

NEW ECONOMICS FOR WOMEN PROPERTY PROFILE

CASA LOMA

379 South Loma Drive, Los Angeles, CA 90017

Background:

Opened in 1992, Casa Loma was the first community development project of New Economics for Women (NEW). Casa Loma was designed to address the needs of single

parents living in the Pico-Union community of Los Angeles, who predominantly Latina and face the dual burden of shouldering full family responsibilities, as well as an undervalued and vulnerable economic status in the work place. Casa Loma is a 110-unit 55,234 square foot complex of affordable housing designed for very low-income single parent families and senior residents, open play area, and community space. In

total, there are 4 single room occupancy units, 32 one-bedroom units, 42 two-bedroom units, 28 three-bedroom units, and 4 four-bedroom units. In addition to the housing component of Casa Loma, the complex houses grades K-2 of the NEW Academy NASA Arts & Science Charter School.

Location:

The site is located in the Belmont-Pico Union community of Los Angeles, just west of downtown Los Angeles. Residents of Casa Loma enjoy the proximity to public transportation bus lines, elementary and high schools. A Metro Transportation Authority (MTA) bus line is located at the southwest corner of Loma Drive and 3rd St., within 200 feet of Casa Loma. Within .30 mile of Casa Loma is Belmont High School and Gratts Elementary is within .40 miles of Casa Loma.

Project Type:

Single and large family residential apartment units.

Awards:

Fannie Mae Maxwell Award, 1994; Bunker Hill, 1993; and Southern California Association Southern California Association of Non-Profit Housing, 1993.

Funders:

Century Freeway Housing Program, California Rental Housing Construction Program, Community Redevelopment Agency of the City of Los Angeles, SAMCO, and Low-Income Housing Tax Credit program purchased by Chevron Corporation.

Features:

Grades K-2 NEW Academy NASA Arts & Science Charter School. A twenty-four hour security guard monitoring the parking garage structure and residential entrance. After school learning center.

Amenities:

The families at Casa Loma are assigned a case manager to provide families

the tools that lead toward self-economic sufficiency. Residents of Casa Loma are offered life skills/parenting courses, home ownership courses, and financial literacy courses, to name a few. Other services at Casa Loma include on-site licensed childcare and transportation assistance services.

Total Development Cost: \$18 million.

Date of Construction Completion

May 1993.

Developer:

NEWCapital.

Developer:

New Economics for Women.

Limited Partnership/Equity Investor:

Chevron U.S.A. Inc. c/o Chevron Land and Development Company TCI Investment Limited Partnership.

