

NEW ECONOMICS FOR WOMEN PROPERTY PROFILE

LA VILLA MARIPOSA

345 South Columbia Ave., Los Angeles, CA 90017

Background:

A few foot steps away from La Posada is La Villa Mariposa. The concept for creating La Villa Mariposa was to build on New Economics for Women's (NEW) success at providing residents not only a place to live but a community as well. La Villa Mariposa is comprised of 115-unit affordable housing apartment units. Built as 1-4 bedroom units, La Villa Mariposa was designed to accommodate larger sized families and to provide them with many of the educational and supportive programs offered at Casa Loma and La Posada. In fact, La Villa Mariposa has been successful in facilitating entire families through the process of identifying personal goals and achieving them. The building includes a secured parking garage and four levels for residential living. In total, there are 4 single room occupancy units, 30 one bedroom units, 40 two bedroom units, 38 three bedroom units, and 4 four bedroom units.

Location:

La Villa Mariposa is located in the Belmont-Pico Union community of Los Angeles, just west of downtown Los Angeles. Residents of La Villa Mariposa enjoy the proximity to public transportation, elementary and high schools. A Metro Transportation Authority (MTA) bus line is located within 500 feet of the site at the southwest corner of Loma Drive and 3Rd Street. Within .30 miles of La Villa Mariposa is Gratts Elementary and .30 miles within Belmont High School.

Project Type:

Single and multi-member family residential apartment units.

Features:

Grades 3-5 of NEW Academy NASA Charter School.
Twenty-four hour security guard monitoring service of the parking garage structure and residential entrance.

Amenities:

Residents benefit from all the social services programs provided by NEW, such as, food programs and economic literacy classes. In addition, specific courses offered to La Villa Mariposa include: after school tutoring for K-12, and adult literacy. Each family at La Villa Mariposa, like at all NEW buildings, is assigned a case manager. Other services at La Villa Mariposa include on-site licensed child care provider.

Date of Construction

Completion:
January 1996.

Total Development Cost:

\$18.1 million.



Property Management:

NEWCapital.

Developer:

New Economics for Women.

Lenders:

Community Redevelopment Agency of the City of Los Angeles, Affordable Housing Program, American Savings Bank, Century Freeway Housing Program.

Limited Partnership/Equity Investor:

Corporate Housing Initiatives II Limited Partnership c/o The Enterprise Social Investment Corporation.

