

## ROSSLYN HOTEL PROJECT SUMMARY

### Project Details

**Sponsor:** SRO Housing Corporation

**Originating Lender:** Corporation for Supportive Housing

**Loan Closing Date:** June 7, 2010

**Location:** 112 W. 5<sup>th</sup> Street

**Neighborhood:** Downtown

**Total Loan Amount:** \$10,000,000

**Project Type:** Preservation

**Total Units:** 264

Affordable to households earning up to 60% AMI

**Unit Mix:** 264 Studio

**Construction & Permanent Financing Sources:** CRA / LA  
AHP Soft Funds  
LAHD Permanent Supportive Housing Program  
9% Low Income Housing Tax Credits  
Union Bank



### PROJECT DESCRIPTION

The Rosslyn Hotel will preserve 264 small to medium-sized studio apartments. After a gut rehabilitation of the entire building, 79 units will be set aside for formerly homeless tenants, while 184 units will be affordable to individuals earning between 30% and 60% of area median income (AMI). The one remaining unit is reserved for the Hotel's superintendent. The Hotel will include ground floor retail, while the second floor of the building will include new recreation space, as well as property management and social service case management offices. Following the rehabilitation, the building is slated to achieve LEED Silver certification.

### ABOUT SRO HOUSING CORPORATION

SRO Housing Corporation was established in 1984 to acquire, rehabilitate and operate the numerous single-room occupancy hotels located in the Central City East neighborhood known as "Skid Row." SRO Housing's core business lines are housing development, housing management, social services and facilities management. The group has completed 28 projects with over 2,000 housing units, making it the largest developer of single-room occupancy housing in the western United States.

### ABOUT CORPORATION FOR SUPPORTIVE HOUSING

Corporation for Supportive Housing (CSH) has led the supportive housing movement for nearly 25 years, demonstrating its potential to improve the lives of very vulnerable individuals and families. CSH is advancing innovative solutions that use housing as a platform for services to improve lives, maximize public resources, and build healthy communities. CSH has committed over \$500 million in loans and grants to spur the creation of 200,000 units of supportive housing. The units in operation have ended homelessness for 160,000 individuals and 40,000 families.