

## GATEWAYS APARTMENTS PROJECT SUMMARY

### Project Details

**Sponsor:** SRO Housing Corporation

**Originating Lender:** Enterprise Community Loan Fund

**Loan Closing Date:** November 12, 2008

**Location:** 505 S. San Pedro Street

**Neighborhood:** Skid Row

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**Total Loan Amount:** \$5,850,000

**Project Type:** Supportive Housing

**Total Units:** 108 total units

Affordable to formerly homeless individuals earning 30% - 45% AMI

**Unit Mix:** 108 Studio

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**Construction & Permanent Financing Sources:** CRA / LA

AHP Soft Funds

HCID Permanent Supportive Housing Program

9% Low Income Housing Tax Credits

Union Bank



### PROJECT DESCRIPTION

Gateways Apartments provides 107 studio apartments targeted for formerly homeless persons earning 30% to 45% of AMI. One additional unit is reserved for the live-in superintendent. The development also includes community and recreation space, as well as on-site case management offices. Gateways Apartments completed construction in November 2013.

### 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 27 projects with 1,985 units in the Skid Row area making it the largest developer of single-room occupancy housing in the western United States.

### ABOUT ENTERPRISE COMMUNITY LOAN FUND

Enterprise Community Loan Fund is a subsidiary of Enterprise Community Partners, Inc. Enterprise works with partners nationwide to build opportunity. We create and advocate for affordable homes in thriving communities linked to jobs, good schools, health care and transit. We lend funds, finance development and manage and build affordable housing, while shaping new strategies, solutions and policy. Over more than 30 years, Enterprise has created nearly 340,000 homes, invested \$18.6 billion and touched millions of lives. In Southern California, Enterprise has invested more than \$1 billion to develop over 19,000 affordable apartments and to create 500 affordable homeownership opportunities.