

Santa Monica & Vermont Apartments



Address: 1021 N. Vermont Ave. Los Angeles CA 90029

Timeline: Construction start in Q1 2022. Projected completion by Q2 2024.

Overview

The Santa Monica & Vermont (SMV) Apartments is a 187-unit, new construction, transit oriented development. This is a mixed use, 100% affordable and permanent supportive housing project done in collaboration with the Los Angeles County Metropolitan Transportation Authority (LACMTA). It is adjacent to and on top of the Vermont/Santa Monica Metro transit station in East Hollywood.

This environmentally sustainable infill development is a generational opportunity to co-locate affordable housing with transit, jobs, services, and amenities. It will consist of two buildings totaling approximately 170,000 square feet on a 50,000 square foot infill site. Residential units will consist of a mix of 57 studios, 81 one bedrooms, 44 two bedrooms, and 5 three bedrooms. Half of all units will be set aside as permanent supportive housing.

The ground floor will be activated by approximately 20,000 sq. ft. of commercial and community uses, including a federally qualified health center; community rooms and social service offices; and commercial spaces prioritizing the tenancy of local legacy businesses. There will be about 20,000 sq. ft. of open space, including a dining terrace opening up to the Metro Plaza, as well as a private courtyard and backyard patio for potential use as resident gardens, barbecue space, and/or multipurpose programming. There will be one level of subterranean parking.

This will be a LEED certified infill development adjacent to the Vermont/ Santa Monica Metro Red Line station. It will include urban greening components and comprehensive transit improvements and create more opportunities for transit mobility. Through State of CA funds, the project will also include new transit related infrastructure and amenities such as improvements to the bus shelters, first/last mile bicycle improvements, and streetscape, which in turn will reduce auto use, greenhouse gas emissions and increase transit ridership.

Funding

City of Los Angeles Housing Department
Housing Authority of the City of Los Angeles
State of CA Department of Housing and Community Development
California Tax Credit Allocation Committee
California Debt Limit Allocation Committee
Bank of America
Community Housing Capital
National Housing Trust
Corporation for Supportive Housing
Local Initiatives Support Corporation
Genesis LA

Development Team

Developer: Little Tokyo Service Center
Equity Partner: Bank of America
Architect: Koning Eizenberg Architecture
General Contractor: Walton Construction

About the Developer

For over 40 years, Little Tokyo Service Center (LTSC) has provided social welfare and community development services across the City and County of Los Angeles. LTSC has developed over 1,000 units of affordable housing and nearly 200,000 square feet of commercial and community facilities in neighborhoods across Los Angeles.

Most recently in 2020, LTSC completed construction on the \$28 million Terasaki Budokan Gymnasium, a multi-purpose sports and activity center in Little Tokyo near the heart of Downtown Los Angeles. It features a gymnasium with two high school regulation sized basketball courts, community space and a roof-top park. In addition to sports such as basketball, volleyball and martial arts, the facility will serve as a major venue for tournaments, special events and an array of community programming for all ages.

LTSC currently has in its pipeline over 600 units and more than 70,000 square feet of commercial, institutional, and community-serving spaces. In addition to the Santa Monica and Vermont Apartments new construction project, LTSC is planning the new construction of a 175-unit mixed-use, affordable housing development with 10,000 square feet of ground floor retail and service space in Downtown Los Angeles, as well as a 248-unit, mixed-use development with 40,000 square feet of ground floor retail and community space in the heart of Little Tokyo.