Innovative Affordable Housing Rehabilitation at 700 Simmons Pilots Alternative Ownership Model in East Los Angeles

Fideicomiso Comunitario Tierra Libre, Little Tokyo Service Center, and LA Community Land Trust Coalition Mark Milestone in Affordable Housing Preservation

Project Summary:
700 Simmons is the first community land trust (CLT) project of Little Tokyo Service Center (LTSC) and Fideicomiso Comunitario Tierra Libre (FCTL). The renovation of this previously neglected 11-unit property in East Los Angeles is part of a recent county-wide pilot program implementing a CLT strategy as an alternative ownership model to secure long-term affordable housing, promote community control, and prevent displacement. The LA County Board of Supervisors dedicated approximately $14 million for acquisition and rehab projects as part of this 2020 pilot CLT initiative.

700 Simmons is an 11-unit building in Unincorporated East Los Angeles near several transit sites, commercial corridors, and other amenities. With rehabilitation complete, including upgrades and renovations like new water heaters and a new electrical system, LTSC will transfer the land and building to FCTL who will work with residents to identify a community ownership model that best suits them. Through this housing model we aim to lower monthly housing costs, provide healthier and safer housing, promote neighborhood stability through perpetually affordable, community-controlled housing, and provide wealth creation through homeownership.

Unit Mix: Built in 1930, the two-story 11-unit property comprises of four (4) singles, six (6) one-bedroom, one-bathroom units, and one (1) two-bedroom, one-bathroom unit. The building features six (6) single-car parking garages and balconies in select units. Residents pay significantly below market rents.

Sources of Funding: Grants from Los Angeles County CLT Pilot Program, NeighborWorks, Wells Fargo; Loan from Nonprofit Finance Fund.

Timeline: Acquisition: May 2021 / Rehab commenced: Spring 2023 / Rehab completed: Spring 2024