



Taylor Yard Village

Los Angeles, California



The design of Taylor Yard Village encourages mode-shift in all of its details – with strong, safe pedestrian connections between homes and the other amenities in the community, with access to bike and walking trails, and, ultimately, with access to the region through Metro's transit system.

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Los Angeles, California

Construction: 2013
Completion: 2016

initiative



Rio Vista Apartments (Lot 1)

The Rio Vista Apartments is a \$29.7 million development that consists of 87 affordable rental homes for families and a subterranean parking garage. There are 2 one-bedroom, 50 two-bedroom and 35 three-bedroom apartments that are all reserved for households earning at or below 60% of the area median income. Building amenities include three barbeque patios, a tot lot and resident fitness facility. Construction commenced in 2013 and families began enjoying their new homes in Fall of 2014. The Rio Vista Apartments is certified by the US Green Building Council as a Gold Level LEED for Homes building.



Taylor Yard Apartments (Lot 3)

The Taylor Yard Apartments is a \$21.7 million development that consists of 68 affordable rental homes for families. There are 18 one-bedroom, 18 two-bedroom and 32 three-bedroom apartments that are all reserved for households earning at or below 60% of the area median income. Building amenities include free wi-fi internet, an on-site community room and access to the Rio Vista Apartments fitness facility. This development opened in Summer of 2014. The Taylor Apartments is certified by the US Green Building Council as a Gold Level LEED for Homes building.

Taylor Yard Senior Housing (Lot 5)

The Taylor Yard Senior Housing is a \$33.9 million mixed-use development that consists of 108 affordable rental homes for senior citizens located over 8,500 square feet of ground floor retail and a subterranean parking garage. The building commenced construction in 2015 and will open its doors to residents age 62 and above in the Summer of 2016. The Taylor Yard Senior Housing is designed under the USGBC LEED for Multifamily-Midrise certification program. The ground floor retail of the mixed-use building is anticipated to provide neighborhood serving retail for residents of the master plan and for the adjacent community. An additional phase of retail, in a 16,500 square foot retail pad located directly adjacent to the mixed-use building, will provide an anchor tenant to address the lack of regional retail currently lacking in the area.

Homeownership (Lots 2 and 4)

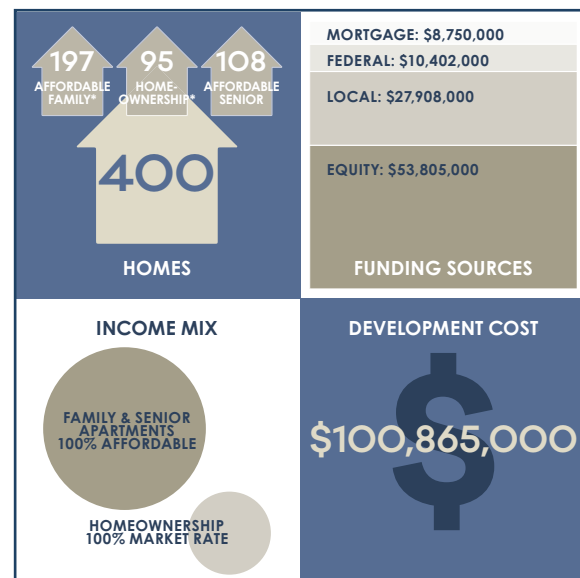
LA Urban Homes is a Los Angeles based homebuilder developing 95 duplex and detached market-rate homeownership units. These market rate units are being developed within the Taylor Yard Village master plan complementing the affordable rental community developed by McCormack Baron Salazar.

Rivers and Parks

The Taylor Yard Village is directly adjacent to the Los Angeles River and located in an "Opportunity Site" as described in the Los Angeles River Revitalization Master Plan. This is the first large-scale river-front development to be built along the river's edge that can become a model for future river-adjacent projects throughout the region. The other major site amenity is Río de Los Angeles State Park, a 40-acre regional park that offers both active and passive recreational opportunities for the community and residents at Taylor Yard Village.

Sustainability

The Taylor Yard Village master plan is certified by the US Green Building Council as a LEED for Neighborhood Development for its new urbanist design principles and innovative design features. A key sustainability system is the installation of underground storage tanks to harvest and filter rainwater in order to be re-used on site for landscape irrigation, which is projected to save over 125,850 gallons of potable water each year. This rainwater harvesting system is supplemented by the use of recycled water provided by the City of Los Angeles in an effort to conserve natural resources and promote sustainable development within the City.



*Includes 155 affordable rental homes with 42 more planned and 54 condominium homes (with 54 more planned)

Key Partners

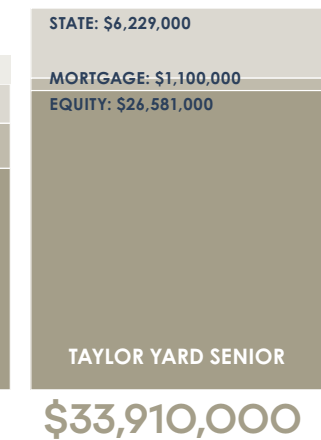
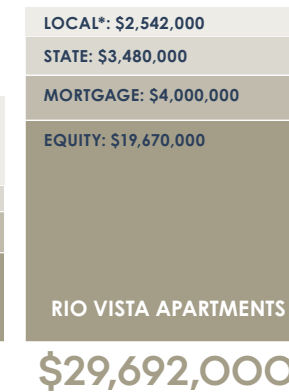
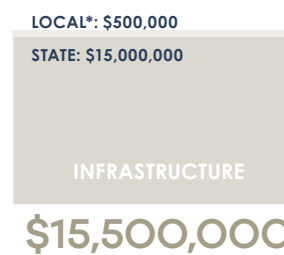
- Master Developer:** McCormack Baron Salazar, Inc.
- Co-Developer:** New Economics for Women
- Joint Development Partner:** Los Angeles County Metropolitan Transportation Authority
- Public Agency Partners:** California Department of Housing & Community Development, California Tax Credit Allocation Committee, California Debt Limit Allocation Committee, Housing + Community Investment Department of the City of Los Angeles and Economic & Workforce Development Department of the City of Los Angeles
- Equity Investors:** Enterprise Community Investment, Inc., Hudson Housing Capital, LLC, and JP Morgan
- Lenders:** JP Morgan Chase Bank, N.A. and New Economics for Women
- Architecture & Engineering:** DE Architects, AIA, Torti Gallas & Partners, and Hall & Foreman, Inc.
- General Contractors:** AP West Coast, Inc. (Taylor Yard Apartments & Rio Vista Apartments) and Alpha Construction Co., Inc. (Taylor Yard Senior Housing)
- Property Management:** McCormack Baron Management, Inc.
- Home Builder:** LA Urban Homes

The Transit Village Plan

Taylor Yard Village is a multi-phased, mixed-income and mixed-generational master planned community designed with new urbanist principles to promote walkable streets and sustainable design. The former Southern Pacific Railroad facility, which spans over 16 acres, is located in the Cypress Park Community of the City of Los Angeles and will be redeveloped with up to 400 new homes, approximately 25,000 square feet of retail space and over 1½ acres of green space designed for community walking trails, public art and native landscaping that complements the site's proximity to the Los Angeles River. The Taylor Yard Village is the result of a successful public-private partnership between the Los Angeles County Metropolitan Transportation Authority and McCormack Baron Salazar with the goal of promoting increased transit ridership by developing mixed-use developments adjacent to Metro transit facilities.

The Development

Prior to redevelopment this former rail facility known as Parcel C was cleared of all rail infrastructure and underwent soil remediation to allow for residential and commercial redevelopment. Predevelopment financing for planning efforts and feasibility studies was provided by the Enterprise Foundation and by New Economics for Women. Ultimately, a \$15 million award from the State of California Infill Infrastructure Grant Program provided the redevelopment catalyst by providing financing to construct new site-wide infrastructure including main electrical distribution, natural gas and water mains, stormwater reclamation systems, streets, sidewalks and other infrastructure needed to support the proposed master plan. Construction of the master plan commenced in 2013 and currently includes 155 affordable rental homes for families (with 42 additional units planned), 41 homeownership units (with 54 additional units planned) and 108 affordable rental homes for seniors.



*Local financing provided with Federal HOME, CDBG and NSP-2 Funds.