


Skid Row Hotel Becomes Upgraded Apartments



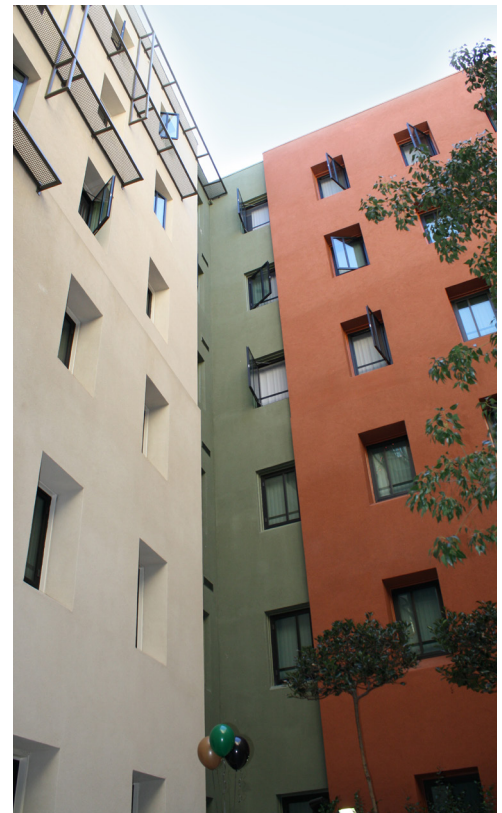
LOS ANGELES, CALIF.

LEAD DEVELOPER
SRO HOUSING

CONGRESSIONAL DISTRICT
CALIFORNIA 34TH

RENTAL HOMES
151

CATEGORY
**FAMILIES, FORMERLY HOMELESS,
PRESERVING EXISTING AFFORDABLE**



Photos: Courtesy of SRO Housing Corporation

Skid Row Hotel Becomes Upgraded Apartments

The Ford Hotel in Los Angeles fell into such disrepair and was so dangerous by the early 2000s that residents wouldn't enter community bathrooms alone for fear of attack. They also witnessed murders and suicides in the building, located in downtown Los Angeles' Skid Row neighborhood. The reputation was so bad that by 2008, when Single Room Occupancy Corporation (SRO Housing) purchased the building, it was required to provide armed guards 24 hours a day.

Then everything changed. SRO Housing turned the Ford Hotel into the Ford Apartments, a renovated, upgraded rental housing complex, available to the chronically homeless and very low-income residents. Residents have access to on- and off-site services, as well as public transportation.

"Being able to restore that hope and a sense of dignity for the people living there is really what redeveloping and preserving affordable housing is all about," said Anita Nelson, SRO Housing's chief executive officer.

The renovation was made possible through low-income housing tax credits (LIHTCs), private equity and additional state and federal funding.

LA's Skid Row neighborhood includes about 4,000 homeless people in a 50-block area, with many single-room occupancy (SRO) hotels. As the population shifted

to the suburbs in the last half of the 20th century, those SROs fell into disrepair and buildings such as the Ford Hotel became known for prostitution, drugs and violent crime. "In recent decades, [the Ford Hotel] had a pretty notorious and ugly history," said Jeff Schaffer, vice president and Southern California market leader of LIHTC investor Enterprise Community Partners.

The solution for SRO Housing was to convert the 295 small units into the 151 efficiency rental homes. The building was gutted, removing asbestos, lead and other

hazards, while structural supports were added along with seismic upgrades. Bars were removed from the windows and doors and large windows were added.

SRO Housing added a community room, game room, library/computer room, laundry rooms and lounges on each floor, while the rental homes were doubled in size with kitchenettes and bathrooms added. There is a 24-hour security system and a live-in manager.

"[SRO Housing] is really working to change the face of Skid Row in Los Angeles," said Schaffer. "This ... one property is going to provide housing for 150 individuals." That includes not only improved and bigger apartments, but services. "Services are really there for the residents," said Nelson. "We really try to provide those additional recreational and social services."

With that approach, and \$12 million in equity from LIHTCs, the Ford Apartments has a new start. ❖

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<ul style="list-style-type: none"> ◆ \$18.5 million from Los Angeles County Department of Mental Health Mental Health Services Act Housing program ◆ \$12 million in equity for federal LIHTCs ◆ \$4.5 million from Community Redevelopment Agency of Los Angeles ◆ \$1.5 million from Federal Home Loan Bank of San Francisco's Affordable Housing Program ◆ \$482,000 through California Tax Credit Allocation Committee Tax Credit Assistance program 	