

The background is a detailed architectural floor plan of a house. The plan includes various rooms such as a Kitchen, Living area, Entry, Deck, and Bed 3. There are also outdoor spaces like a Patio and a Retreat. The drawing is filled with lines, dimensions, and labels. A yellow circle is superimposed in the center, containing the title and authors. Surrounding the circle are various architectural tools: a laptop keyboard in the top left, a hand holding a pencil on the left, a calculator below the hand, a compass and a pencil on the top right, and a rolled-up blueprint in the bottom right. The overall scene suggests a professional architectural workspace.

# 1220 Menlo PPD531 Final

CJ Chow, Ruizhao Liu,  
Grace Nelson, Allyn Reyes



# Project Overview

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**-01-**

**Project Vision**



**-02-**

**Pro Forma**

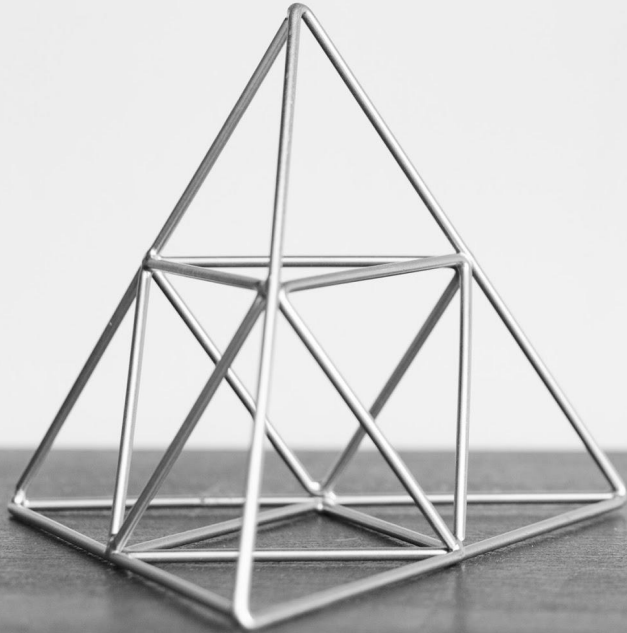


**-03-**

**Site Plan**



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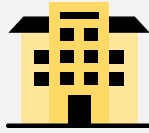
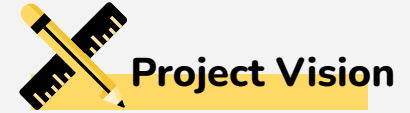


# **Project Vision**

*To support the increasing population of at-risk families in Koreatown, supporting individuals through designing healthy and affordable communities.*

Amenity Type	Walking Distance	Amenity Name	Amenity Address	Points Received
Transit	.1 miles (754), .2 miles (30), .3 miles (204)	Bus Routes 30, 204, 754	30 and 754: Corner of Pico Blvd and Vermont Ave  204: Venice Blvd and Vermont Ave	7
Full-Scale Supermarket	.5 miles	Hannam Supermarket	2740 Olympic Blvd	5
Education	.4 miles	Berendo Middle School	1157 Berendo St	3
Medical Clinic	.3 miles	Vermont Urgent Care & Multi Specialty Center	1435 Vermont Ave #100	3
Pharmacy	.3 miles	Venice Pharmacy	1511 Vermont Ave #1	2

*Site  
Score*



## NEIGHBORHOOD

On the border between  
Pico-Union and Koreatown

Koreatown is the most  
densely populated  
neighborhood in the city of  
LA

'Walkers Paradise' score of  
91



## COMMUNITY

Lots of families

$\frac{1}{3}$  residents are children

5 local public schools



## RESIDENTS

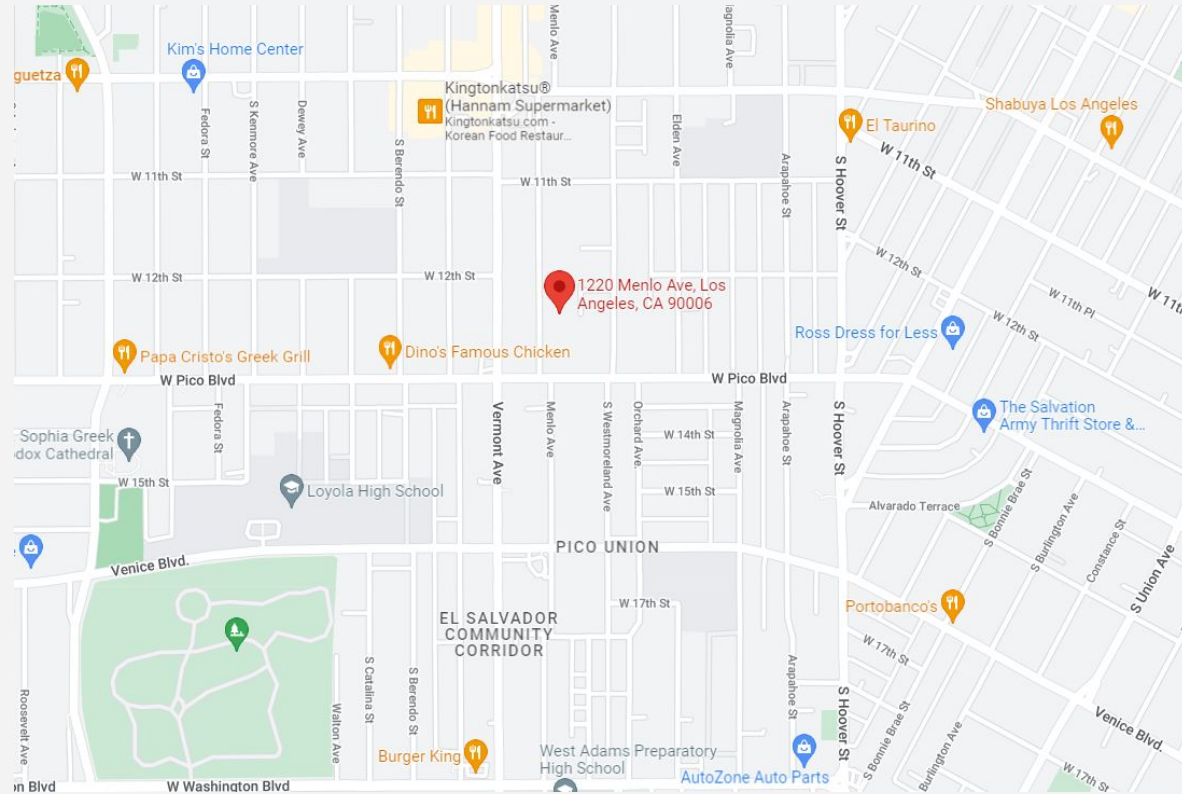
134 units

Large Family:

**25% 2 bedroom**

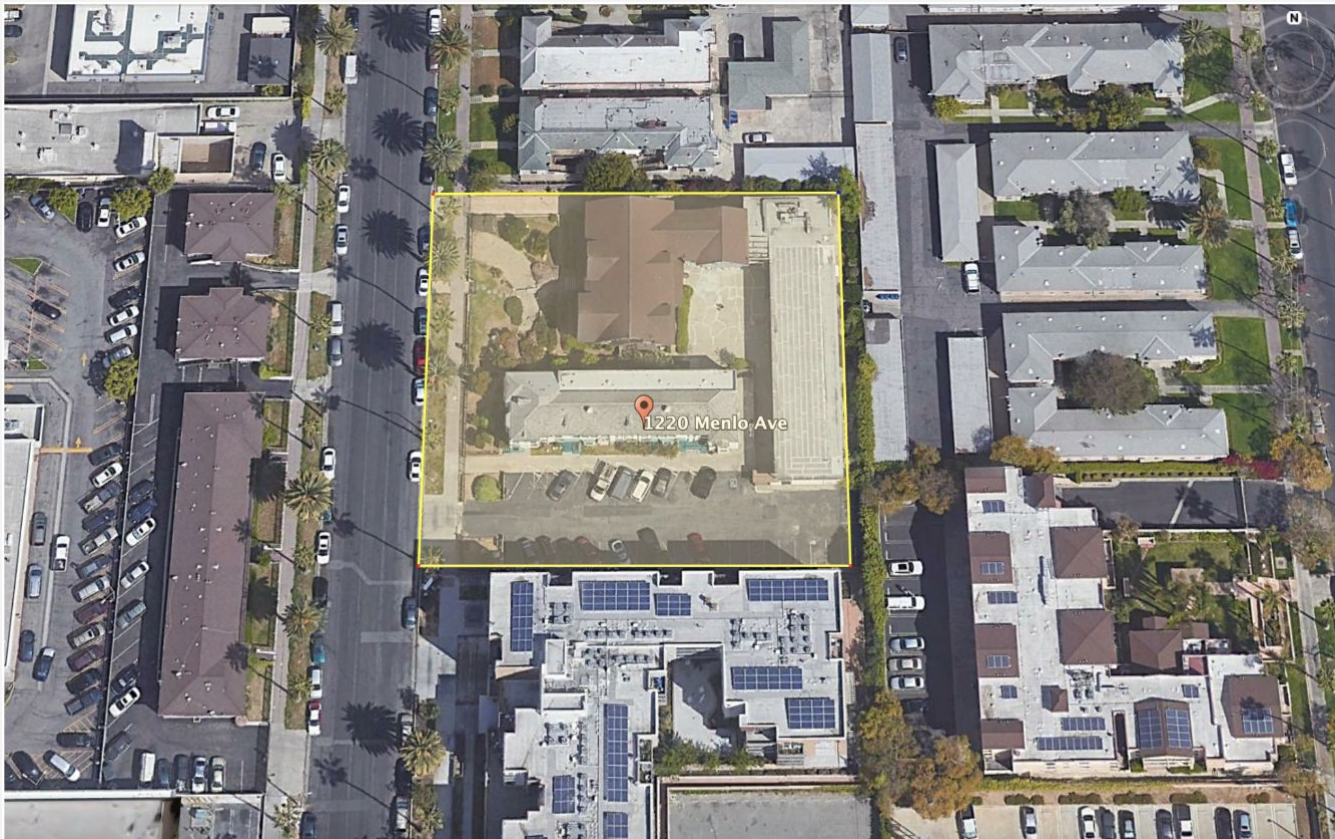
**25% 3 bedroom**

# Site Location

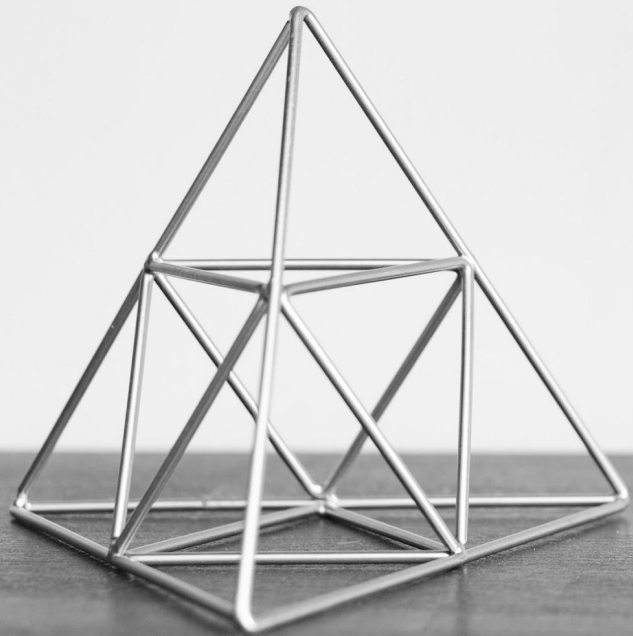




# Site Location







**Pro Forma**

# Property Summary

## Project Details

Address	1220 Menlo Ave
City	Los Angeles, 90006
County	Los Angeles County
Site Size	40,021 sf
Total Building Area	131,960 sf
Total Rentable Area	80,950 sf
Stories	6
Total Units	134

## Unit Mix Chart

AMI	30%	40%	50%	60%	Manager	Total
0-bed	11	11	7	7		36
1-bed	9	9	7	6		31
2-bed	9	9	7	7	2	34
3-bed	10	10	7	6		33
Total	39	39	28	26	2	134

# Sources and Uses

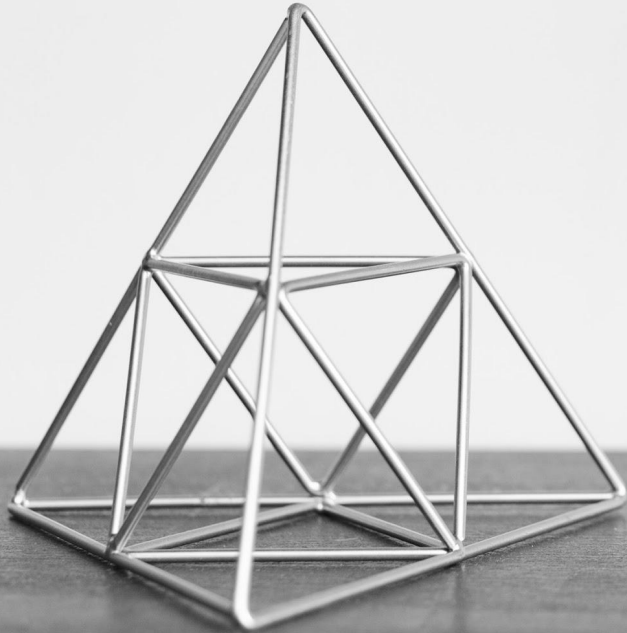
Uses Summary	Total	Per Unit
Acquisition	\$ 8,565,000	63,918
Hard Costs	\$ 74,887,711	558,864
Soft Costs	\$ 13,091,838	97,700
Developer Fee	\$ 3,500,000	26,119
<b>Total</b>	<b>\$ 100,044,548</b>	<b>746,601</b>

Perm Sources	Total	Per Unit
Bank Loan	\$ 1,449,645	10,818
Federal Home Loan Bank - AHP	\$ 1,250,000	9,328
Gap Loan - Municipal Funds	\$ 4,000,000	29,851
<b>Gap Loan - MHP</b>	<b>\$ 34,487,259</b>	<b>257,368</b>
<b>Gap Loan 3 - ASHC</b>	<b>\$ 13,121,692</b>	<b>97,923</b>
Gap Loan 4		
LP Tax Credit Equity	\$ 44,435,953	331,612
Deferred Fee	\$ 1,300,000	9,701
<b>Total</b>	<b>\$ 100,044,548</b>	<b>746,601</b>
<b>Gap</b>	<b>\$ (0)</b>	

Construction Sources	Total	Per Unit
Construction Loan	\$ 86,380,831	644,633
Federal Home Loan Bank - AHP	\$ 1,250,000	9,328
Gap Loan - Municipal Funds	\$ 4,000,000	29,851
Gap Loan - MHP		
Gap Loan 3 - ASHC		
Gap Loan 4		
LP Tax Credit Equity	\$ 4,443,595	33,161
Deferred Fee	\$ 3,300,000	24,627
Deferred Costs	\$ 670,122	5,001
<b>Total</b>	<b>\$ 100,044,548</b>	<b>746,601</b>

# Annual Cash Flow (Projected)

Projected Income	FY 1
Gross Potential Income (GPI)	\$ 1,596,588
Gross Potential Income - Rental Subsidy	
Vacancy Loss	\$ (79,829)
Vacancy Loss - Rental Subsidy	
<b>Effective Gross Income (EGI)</b>	<b>\$ 1,516,759</b>
Total Operating Expenses	\$ (1,038,500)
Replacement Reserve	\$ (67,000)
<b>Net Operating Income (NOI)</b>	<b>\$ 411,259</b>
Debt Service: Perm Loan	\$ (157,659)
Debt Service: HCD Loans	\$ (199,958)
<b>Net Cash Flow</b>	<b>\$ 53,642</b>
Debt Service Coverage Ratio (DCR)	\$ 1.15



# Site Plan

# Zoning and Entitlements

## Lot Area:

- Lot Width = 191 ft
- Lot Length = 210 ft
- Lot Area = 191' x 210' = 40,021 sf

## Density:

- C2/R4 zone = 400 sf per unit
- Total unit count: 40,021sf / 400 sf per unit = 101 units
- Maximum unit count with TOC3: 101 \* 1.7 = 172 units
  - Units Being Developed: 134 units
- Total parking spaces: 74 spaces
  - Parking spaces with TOC: 132 \* 0.5 spaces per unit = 67 spaces
  - Parking spaces for employees: 7 spaces

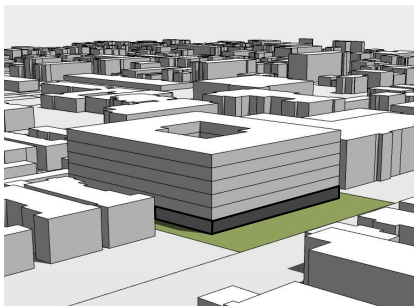
## Zoning District = R4-1VL - Multiple Dwelling Zone:

- Maximum FAR with TOC3 = 4.5:1
- FAR x Lot Area = Maximum Buildable Area= 4.5 \* 40,021 sf =180,095 sf
- Height: 67 ft with TOC T3 ~6 floors (1 floor of parking, 5 floors of residential)

## Setbacks:

- Front: 15 ft
- Side: 8 ft (30% decrease in side and rear setbacks with TOC 3 incentives)
- Rear: 12 ft (30% decrease in side and rear setbacks with TOC 3 incentives)





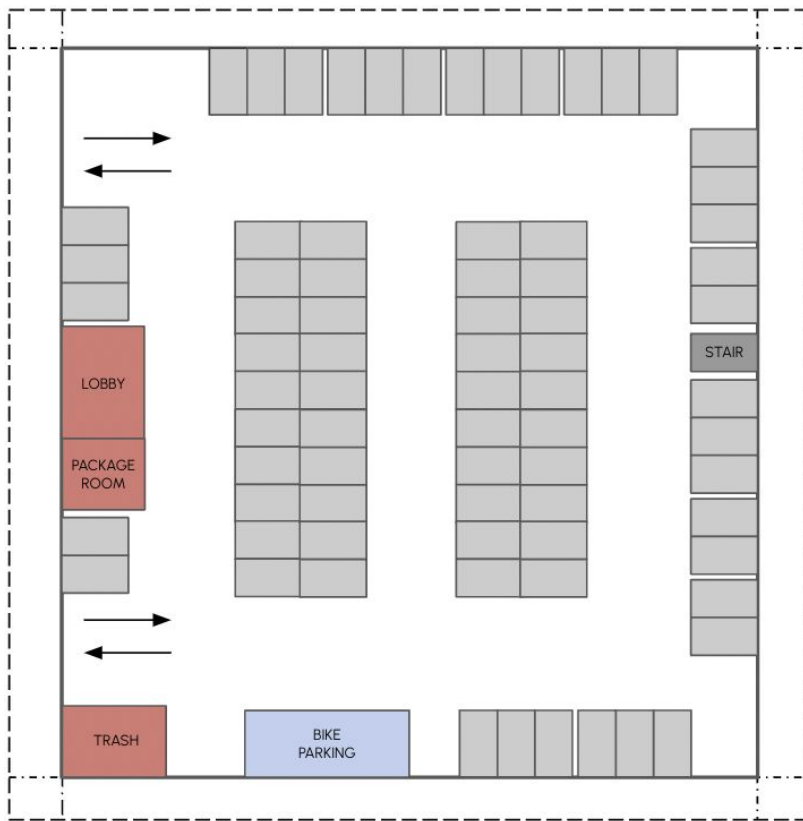
## 1ST FLOOR

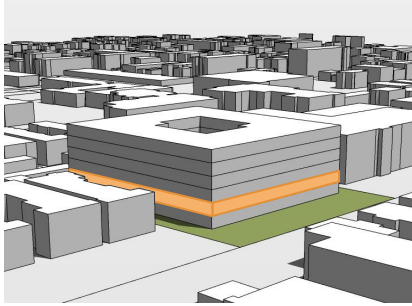
### Parking

- Residential: 67
- Employees: 7
- Total: 74

### Amenities

- Lobby
- Package room
- Bike Parking
- Trash Disposal





## 2ND FLOOR

**Studio:** 7

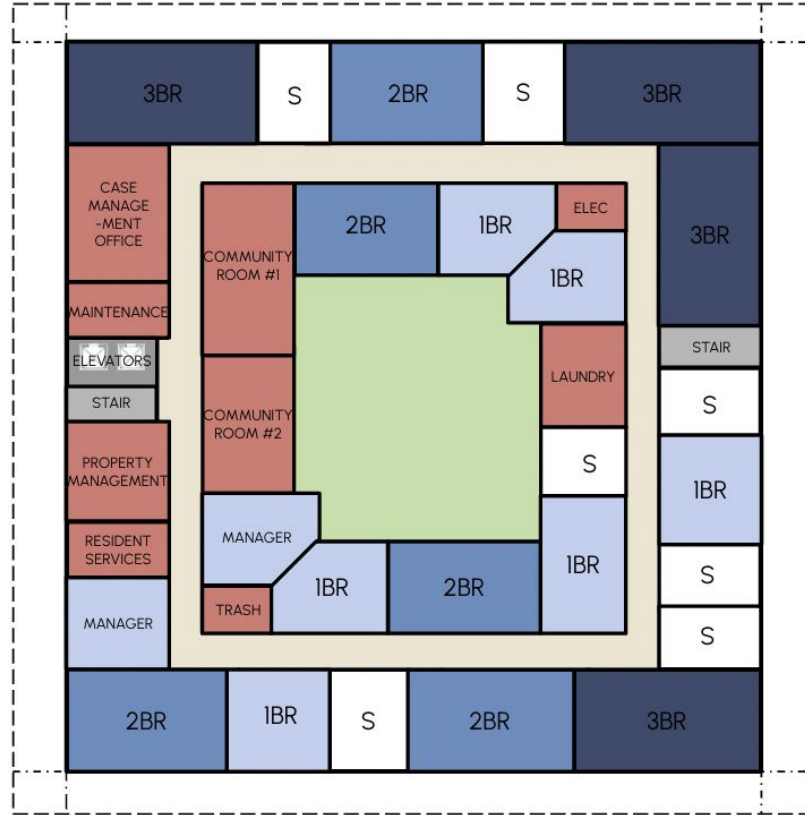
**1 BR:** 6

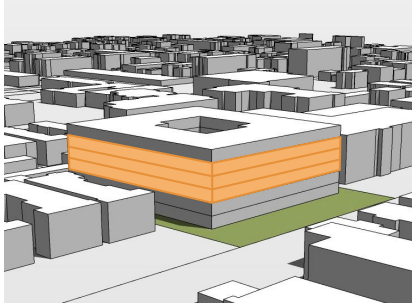
**2 BR:** 5

**3 BR:** 4

### Amenities

- Courtyard
  - Play area
  - Open space
- Community room
- Case management office
- Facilities and maintenance
- Property management
- Resident services
- Laundry





## 3TH-5TH FLOOR

**Studio:** 7

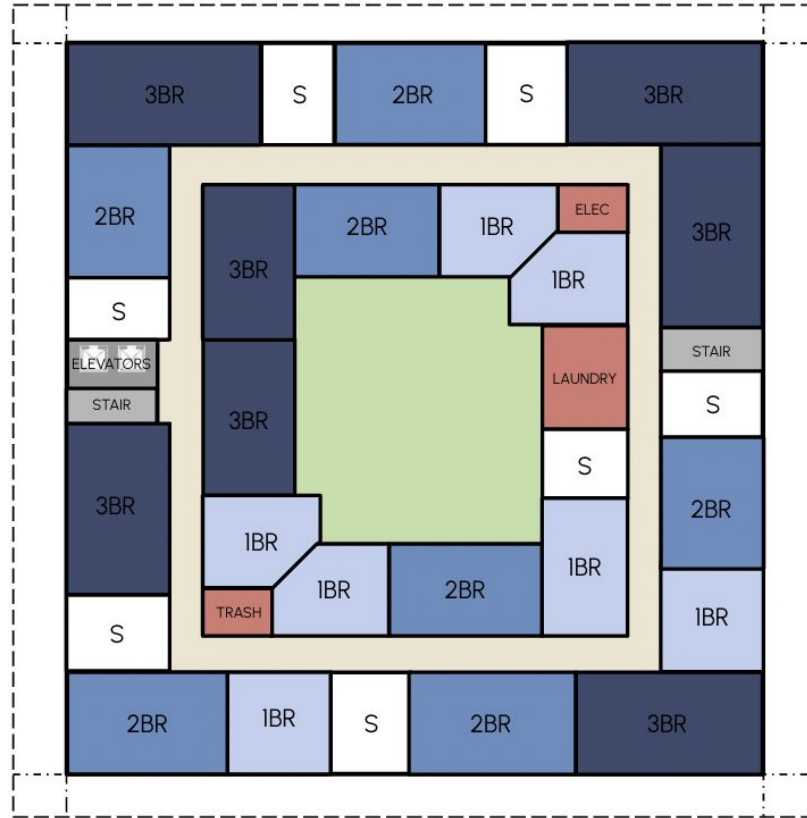
**1 BR:** 7

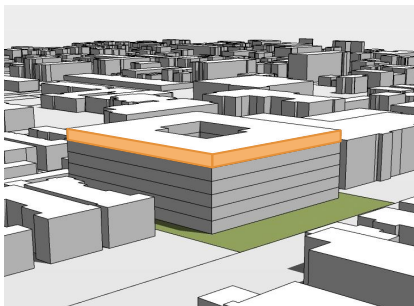
**2 BR:** 7

**3 BR:** 7

### Amenities

- Laundry
- Garbage room





## 6TH FLOOR

**Studio:** 8

**1 BR:** 4

**2 BR:** 8

**3 BR:** 8

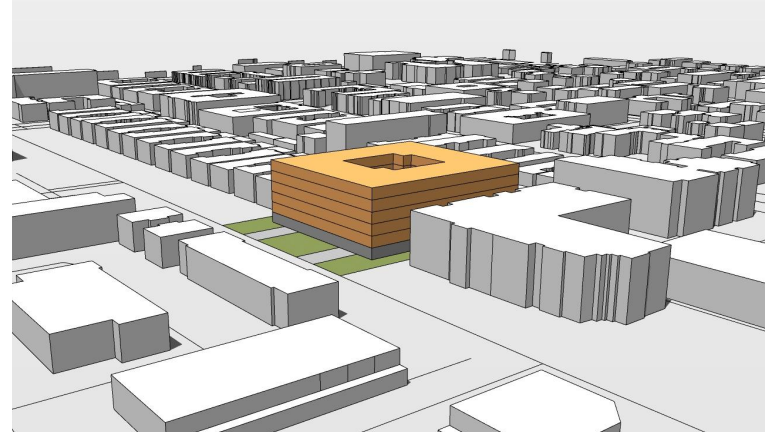
### Amenities

- Laundry
- Garbage room





## Massing Model



Q&A

