

NMTC ALLOCATION ANDERSON MUNGER FAMILY YMCA



PROJECT ELEMENTS

29,000 Sq. Ft. Health & Recreation Facility
 \$14,000,000 Lowe NMTC Allocation
 \$28,317,539 Total NMTC Investment

Lowe Reservation Letter: March 2011
 Project Closed: August 2012
 Los Angeles, CA

The 29,000-square-foot L.E.E.D Silver facility, located at 249 S. Oxford Avenue, will serve at least 32,400 families on an annual basis. The proposed project is located in a severely distressed census tract, and meets all three New Market Tax Credit (“NMTC”) Program criteria. The residents of this census tract are racially diverse, comprised of 30% Hispanics, 20% African Americans, and 5% Asians. It is estimated that 75% of the children that will use the facility will qualify for the Free/Reduced Meals Program.

The facility was designed to allow thousands of children, adults, and families to lead active, health and fulfilling lives for years to come. The proposed facilities will include an aquatic center, a running track, a youth and teen canteen, a child care center, and a basketball court. Innovative design and building techniques will allow for a park to be built atop the four-story parking structure. It will also enable the building to be certified L.E.E.D. Silver.

The NMTC transaction involved a single investment fund owned by JPMChase and two CDE’s: Lowe CDE and The Los Angeles Development Fund CDE . The financing closed in August 2012, and the groundbreaking will occur in December 2012.

