FOR IMMEDIATE RELEASE
March 29, 2010

MEDIA CONTACT:
Roxana K. Janka, 917-683-2605
roxana.janka@brandculture.com

Skid Row Housing Trust Breaks Ground on the New Genesis Apartments
Marking the Next Evolution of the Solution to Chronic Homelessness

New permanent supportive housing development with commercial space for community retail creates jobs, saves taxpayer dollars and brings to life a new model of economic revitalization

LOS ANGELES, CA (March 29, 2010) – Skid Row Housing Trust, a pioneer in developing and operating permanent supportive housing to end chronic homelessness, announces the commencement of construction of its latest development, the New Genesis Apartments. The Trust and community leaders including City of Los Angeles First Deputy Mayor and Chief Executive for Economic and Business Policy Austin Beutner and Los Angeles Councilwoman Jan Perry will join in a groundbreaking celebration at the construction site of the New Genesis Apartments located at 458 S. Main Street, Los Angeles, 90013. The event will take place at 11 a.m. on Tues., Mar. 30.

The 106-unit New Genesis Apartments will provide permanent supportive housing in a mixed-use and mixed-income building with commercial retail space. This latest development seeks not only to serve formerly homeless residents, but the larger neighborhood as a whole. A portion of the units in the New Genesis will be designated as apartments for working artists and individuals earning less than $37,260 per year. The New Genesis will be the first permanent supportive housing development in Los Angeles built to LEED Platinum certification standards and will feature a solar panel array on the rooftop to supplement energy needs.

"The New Genesis Apartments showcase public-private partnership at its best, from the insertion of federal stimulus dollars into L.A., to funding collaborations that create jobs for local low-income residents in the community," said Skid Row Housing Trust Executive Director Mike Alvidrez. "True to its name, the Genesis represents a new start as Skid Row Housing Trust generates quality, high-paying jobs and creates real progress against a backdrop of stalled and abandoned real estate projects."

The New Genesis Apartments will create 220 construction jobs, 222 additional jobs through indirect economic activity and eight permanent jobs. Through a funding partnership with the Community Redevelopment Agency of the City of Los Angeles (CRA/LA), the construction phase will adhere to the agency's Construction Careers and Project Stabilization Policy. The policy is a joint project between the LA Alliance for a New Economy (LAANE) and the LA County Federation of Labor passed in 2008 after support from community groups, faith-based organizations and labor. It requires Project Labor Agreements and local hiring requirements on select private developments like the New Genesis to create construction jobs for local residents.

- more -
A recent study* that examined public costs associated with serving 1,007 residents housed by the Trust in permanent supportive housing, concluded that the public realizes an average cost savings of $14,280 per resident per year. This study confirmed earlier findings that permanent supportive housing yields the greatest cost savings by providing chronically homeless individuals with homes, healthcare, counseling and other supportive services rather than consigning them to access the care in emergency rooms and through incarceration. In addition to saving taxpayer dollars in healthcare and public safety, the Trust's model of providing stable homes with support will use tenant rents and federal rental subsidies to cover the costs of ongoing operations at the New Genesis, as is the case with all of the Trust's permanent supportive housing buildings.

Designed by Killefer Flammang Architects (KFA), the six-story building will provide 98 efficiency units and eight one-bedroom loft-style apartments, as well as recreational spaces, healthcare and counseling offices. In an effort to provide maximum natural light to improve healing as well as to create a beautiful environment, the building will be built around a large interior courtyard. Having designed more than 4,000 apartments for low-income, homeless and special needs residents, KFA has particular expertise in meeting tight budget constraints by employing cost-effective yet durable materials, including cement fiberboard, metal panels and basalt tile. GB Construction, Inc. will serve as the general contractor for the development.

“In every development of this nature that our firm designs, we seek to create environments that offer optimal opportunities for new beginnings and long-term success," said Wade Killefer, founder of Killefer Flammang Architects. "Based on our experience, we know that these residents find solace and hope in the privacy of their own home because they have endured such turmoil on the streets.”

Wells Fargo, the Corporation for Supportive Housing, Century Housing Corporation, the Los Angeles Housing Department, Community Redevelopment Agency of the City of Los Angeles, the California Community Reinvestment Corporation, the State of California Department of Housing and Community Development, the State of California Tax Credit Allocation Committee, the Los Angeles County Department of Mental Health, and the Housing Authority of the City of Los Angeles have provided major funding for the New Genesis Apartments. The New Genesis will also utilize federal stimulus dollars from the American Recovery and Reinvestment Act.

For the last 20 years, Skid Row Housing Trust has worked to end chronic homelessness in Los Angeles and has created more than 1,400 permanent homes for homeless men and women.

About Skid Row Housing Trust
Skid Row Housing Trust’s philosophy is simple: Homes + Support = Success. The Trust solves homelessness by developing, managing and maintaining permanent supportive housing. The Trust provides HOMES for the most vulnerable homeless men and women on the streets. The Trust ensures that our residents have access to the critical SUPPORT services to achieve stability, health, and dignity. And The Trust ensures SUCCESS by reducing homelessness through opportunity for our residents and better neighborhoods for our communities. For more information, please visit www.skidrow.org.

* The study, "Where We Sleep, November 2009" was commissioned by the Los Angeles Homeless Services Authority (LAHSA) and the Economic Roundtable and examined the public cost savings associated with housing 1,007 residents of the Skid Row Housing Trust.
SKID ROW HOUSING TRUST’S NEW GENESIS APARTMENTS PROVIDE PERMANENT SUPPORTIVE HOUSING IN A MIXED-USE, MIXED-INCOME BUILDING WITH COMMERCIAL RETAIL SPACE. A PORTION OF THE UNITS WILL BE DESIGNATED AS HOMES FOR LOW-INCOME RESIDENTS AND WORKING ARTISTS. THE NEW GENESIS WILL HELP FORMERLY HOMELESS RESIDENTS RECLAIM THEIR LIVES AND MAINTAIN STABLE HOMES OF THEIR OWN IN A BEAUTIFULLY DESIGNED BUILDING.

TOTAL UNITS: 106 Apartments

BUILDING AMENITIES: LEED Platinum Certified
Central courtyard
Ground floor community room
Ground floor community kitchen
Social services space on ground floor
Street front commercial space
Rooftop solar array

COMPLETION DATE: August 2011 (Anticipated)

PROJECT SIZE: 55,400 SF

CONSTRUCTION COST: $22.3M

PROJECT LENDERS:
ACQ. & PREDEV.
Wells Fargo
Corporation for Supportive Housing
Century Housing Corporation

CONSTR. & PERM.
Wells Fargo
Los Angeles Housing Department
Community Redevelopment Agency of the City of Los Angeles
California Community Reinvestment Corporation
State of California Department of Housing and Community Development
State of California Tax Credit Allocation Committee
Los Angeles County Department of Mental Health

OPERATING
Housing Authority of the City of Los Angeles

CONTRACTOR: G.B. Construction, inc.

ARCHITECT: Killefer Flammang Architects, Inc.