



# Academy Hall

12010 SOUTH VERMONT, LA, CA 90044



Century Housing acquired Academy Hall Apartments in April 2009 with an allocation of tax exempt bonds and 4% tax credits. In September Century completed its \$2 million renovation of the building, a three story wood framed podium building originally constructed in 1991. Conveniently located at 120<sup>th</sup> and Vermont Avenues in the City of Los Angeles, Academy Hall Apartments provides affordable, service-enriched housing to 45 families earning less than 60% of the area median income.

### Academy Hall Financing

- ♦ Tax Exempt Bonds issued by the Los Angeles Housing Department and allocated by the California Debt Limit Allocation Committee
- ♦ 4% Tax Credits allocated by the California Tax Credit Allocation Committee
- ♦ \$5,000,000 in construction bonds purchased by Bank of America
- ♦ \$2,350,102 permanent mortgage from Bank of America
- ♦ \$1,250,000 second mortgage from Century Housing Corporation
- ♦ \$2,344,868 equity investment by Credit Capital and the Richman Group
- ♦ \$3,015,867 equity investment by Century Housing Corporation

### Community Information

- ♦ 45 Affordable Apartments
- ♦ 9 One Bedrooms
- ♦ 35 Two Bedrooms
- ♦ 1 Three Bedroom
- ♦ 15 Apartments affordable at 50% AMI
- ♦ 30 Apartments affordable at 60% AMI
- ♦ Service enriched, affordable housing for families

### Community Features

- ♦ Free high speed internet
- ♦ Community room
- ♦ Free academic tutoring by Century/LIFT
- ♦ Barbeque and picnic area
- ♦ On site manager
- ♦ High tech video security system
- ♦ Secure access
- ♦ Refurbished laundry rooms



**CENTURY HOUSING**  
A NONPROFIT CORPORATION

1000 Corporate Pointe  
Culver City, CA 90230

[www.centuryhousing.org](http://www.centuryhousing.org)

### Apartment Features

- ♦ Solid surface counters
- ♦ Integral kitchen and bath sinks
- ♦ Wood box cabinets
- ♦ All appliances provided
- ♦ Pressed steel tubs
- ♦ Solid surface tub surrounds
- ♦ Central heating and air conditioning
- ♦ 40 gallon high recovery water heaters
- ♦ Solid wood entry doors
- ♦ New high efficiency light fixtures in kitchens and baths



### Green Building Features

- ♦ Low flow plumbing fixtures
- ♦ Energy Star® appliances
- ♦ 13 Seer, Efficiency HVAC condensers
- ♦ Drought tolerant native landscaping
- ♦ Fluorescent lighting
- ♦ Cabinets/counters free of added formaldehyde
- ♦ Low VOC Interior Paint

Developer.....	Century Affordable Development, Inc.
Architect.....	Robert F. Tuttle Architects
General Contractor.....	ICON Builders
Designer.....	Ver Designs
Equity Investor.....	Credit Capital and the Richman Group
Permanent Lender.....	Bank of America
Permanent Lender.....	Century Housing

**For more information, please contact:**  
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## EVENT PROGRAM

Wednesday, October 28, 2009, 9:30 a.m.

Introduction.....	<b>Ron Griffith</b> President & CEO, Century Housing
Welcome.....	<b>Yvonne B. Burke</b> Board Member, Century Housing
Master of Ceremonies.....	<b>Brian D'Andrea</b> President, Century Villages at Cabrillo
Remarks.....	<b>Mirko Jokanovic</b> Managing Member, Credit Capital LLC
	<b>Lisa Corcoran</b> Vice President, Richman Asset Management, Inc.
	<b>Tim Elliott</b> Acting Director, Major Projects Los Angeles Housing Department
	<b>Kathleen Austria</b> Legislative Deputy, 2 <sup>nd</sup> Supervisorial District on behalf of County Supervisor Mark Ridley-Thomas
	<b>Purvi Doshi</b> Legislative Deputy Representative, 8 <sup>th</sup> Council District on Behalf of City Councilman Bernard Parks
Self-guided Walking Tour.....	<b>Unit 208</b> <b>Century/LIFT Classroom</b> (Look for balloons by the doors)

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See Academy Hall development information on reverse side 