



# PRESS RELEASE

HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES  
2 Coral Circle, Monterey Park, CA 91755

## **COUNTY HOUSING AUTHORITY CELEBRATES THE GRAND OPENING OF A 34-UNIT RESIDENTIAL HOUSING DEVELOPMENT**

### **The Crossings on 29<sup>th</sup> Street Offers Affordable Housing to Families Earning Between 30% and 60% of the Area Median Income**

Los Angeles, January 26, 2012 – Today, the Housing Authority of the County of Los Angeles (HACoLA) joined in the celebration as Urban Housing Communities (UHC) held a Grand Opening for The Crossings on 29<sup>th</sup> Street, a 34-unit family housing development in the City of Los Angeles. The units are affordable to families earning between 30% and 60% of the area median income. The project received \$1,069,000 for development costs from the HACoLA's City of Industry Funds (Industry Funds) Program.

HACoLA's Industry Funds help fund affordable rental housing for non-special needs and special needs populations, and affordable homeownership developments. Since the Industry Funds Program began in 1998, HACoLA has allocated over \$240 million for the development of over 10,000 units of affordable housing, including over 1,900 special needs units. Additionally, Industry Funds have been used to leverage

over \$1.8 billion dollars in local resources for capital projects, and a minimum of \$12.3 million in supportive resident services dollars per year.

The City of Los Angeles selected UHC to transform a formerly designated industrial location into an attractive, family-friendly residential neighborhood. Construction of the 34-unit complex began in October 2010, and features a computer lab, tot lot, and embellishments by local artists. When all five phases are complete, this multi-generational development will span 11 acres, provide over 450 affordable rentals and for-sale residences for families and seniors, as well as community facilities, and supportive resident services.

Sean Rogan, Executive Director of HACoLA commented, "We are happy to have contributed to the success of The Crossings on 29<sup>th</sup> Street, a project that launches the City's effort to revitalize the area and improve the health, safety and affordable housing options for local residents, which exemplifies the HACoLA's mission to Build Better Lives and Better Neighborhoods."

For additional information on the City of Industry Funds program, please contact Blanca de la Cruz at (323) 890-7045. All media inquiries can be directed to Elisa Vásquez, Public Information Officer for HACoLA, at (323) 890-7415.

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