

Plaza Ortiz Apartments | Factsheet

10945 Valley Boulevard, El Monte, CA 91731



Developer

Cesar Chavez Foundation

Number of Units

53 units

Status

Completed

SGVRHT project type

Project Pipeline

Loan Amount

\$1,687,807

Description

Completed in 2023, the Plaza Ortiz Apartments provide 53 units of affordable housing, primarily to serve veterans and low-income households. Plaza Ortiz Apartments offers 1, 2 & 3 bedroom apartment homes

- 24 units will be restricted to those earning 30%-60 % of the AMI.
- Units at Plaza Ortiz are available to income-eligible veterans through referrals from Veterans Affairs

Amenities include a playground, community room, and an afterschool learning center. The nonprofit Step Up also provides onsite social services to service people experiencing serious mental health conditions and persons experiencing chronic homelessness.

Other Stakeholders

- **Citi Bank:** \$1,560,000 construction loan
- **City of El Monte:** \$700,000 in HOME funds.
- **LACDA:** \$5 million in Affordable Housing Trust Fund (AHTF)
- **California Community Reinvestment Corporation (CCRC):** \$3,172,000

Role of SGVRHT

The San Gabriel Valley Regional Housing Trust's (SGVRHT) Project Pipeline funding is offered as gap financing for affordable housing development, providing construction to permanent financing in the form of residual receipt loans.

In October 2023, the SGVRHT leveraged an award through a state budget earmark to provide a total loan of \$1,687,807 to the project.



For additional information please email Brielle Salazar at bsalazar@sgvrht.org.

www.sgvrht.org