

## \$73M Rehabilitation of SoCal Affordable Community Underway

by Ariela Moraru

Los Angeles West Affordable More ▾

The redevelopment of the 268-unit project by Community Preservation Partners marks the biggest tax credit in Indio, Calif. The second phase is slated for completion by the end of the year.

Community Preservation Partners started the second phase of its \$73 million rehabilitation project in Indio, Calif., making it the largest tax credit asset in the city. The \$14 million construction and remodeling activities are expected to be concluded by the end of the year without having to permanently relocate any of the 1,000 residents.

Located at 83385 Germini St., just off I-10, Summer Field Apartments was originally constructed in 1970 and last renovated in 2002. Community Preservation Partners purchased the 268-unit community in November 2015 using a structure that preserves the affordability of the apartments for 55 years. JLL secured acquisition and rehabilitation for CPP, which was combined with bridge financing and tax credit equity from CPP's parent company WNC & Associates.



83385 Germini St. in Indio, Calif.

The rehabilitation will upgrade plumbing, landscaping, roofing, accessibility, flooring, carpeting, boilers, heaters and the community room. Energy-efficient windows, appliances and LED lights, as well as outdoor installations such as shade structures, lighting, security cameras and fencing will be introduced. New playgrounds and play areas will be constructed. CPP also plans to hire an in-house services coordinator and provide homework services for students, after school care, job-placement services and computer literacy training.

[CPP](#) also acquired a 179-unit senior affordable community in Anaheim, Calif., for \$37.4 million earlier this year, in a joint venture with nonprofit Jamboree Housing.

*Image courtesy of CPP*

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