

**\$33.2 MILLION**

INVESTED IN LOS ANGELES

**682 UNITS**

CREATED OR PRESERVED

**Recent Project: Closed March 31, 2011**



Project: 5555 Hollywood Blvd  
Sponsor: Meta Housing  
Underwriting Lender: Enterprise Community Loan Fund  
Total Loan Amount: \$7,837,500  
Number of Units: 120

**New Generation Fund LLC**  
c/o **Enterprise Community Partners**  
315 W. 9<sup>th</sup> Street, Suite 801  
Los Angeles, CA 90015



NEW GENERATION FUND LLC



## Overview

The New Generation Fund LLC is the result of a collaboration between the City of Los Angeles, major foundations, and Los Angeles's public and private community investment groups. Through this partnership, the Fund is able to provide flexible **capital for acquisition and pre-development costs to developers committed to creating and preserving affordable housing in Los Angeles**. Based on soft commitments from public agencies to provide subsidies and financing in the future, the Fund makes loans to developers of affordable housing to bridge the period between acquisition and construction closing. It serves both non-profit and for-profit borrowers and lends for both acquisition costs and predevelopment activities.

Enterprise Community Partners is the Fund's Sponsor. Forsyth Street Advisors LLC is responsible for the day-to-day operations with the California Community Reinvestment Corporation providing local support. Citi Community Capital, the Administrative Agent, represents the Lender Syndicate.

## Terms

The Fund provides loans at the following general terms:

- Capital advance rates up to 120% LTV for Non-Profit Borrowers and up to 95% LTV for For-Profit Borrowers.
- Variable interest rate or Fixed interest rate option
- Loan terms of up to 3 years
- Limited Recourse down to 25% for Non-Profit Borrowers and 100% Recourse to For-Profit Borrowers

For more information, please visit [www.newgenerationfund.com](http://www.newgenerationfund.com)

## Lenders

To find out how the Fund can help with your project, please contact one of our Underwriter Lenders listed below:



Neil McGuffin (213) 623-4342



Jacqueline Waggoner (213) 833-7988



Claudia Lima (213) 240-3118



Stephen Peelor (310) 642-2034



Lisa Appleberry (213) 627-9611