

**WEST VALLEY REGION**



Maps created by CRA/LA GIS Team

**RESEDA/CANOGA PARK**

**SHERMAN VILLAGE**

**Project Description**

This project includes multifamily affordable family housing with amenities including a playground.

**Project Location**

**Primary Address:**  
18900 Sherman Way, Reseda, CA 91335

**Location Description:**  
Wilber Avenue and Sherman Way,  
Reseda/Canoga Park

**Elected Officials**

- Council District 3, Dennis P. Zine
- County Supervisor District 3, Zev Yaroslavsky
- State Senate District 20, Alex Padilla
- Congressional District 27, Brad Sherman
- Assembly District 40, Bob Blumenfield

**Project Type**

Residential  
*Construction Category:* New Construction  
*Type of Housing:* Rental Housing

**Project Features:**

- Affordable Housing
- Apartments
- Family Housing

**LEED® Attainment Level, Type**

, Compliant

**Community Benefits**

- Amenities include a waterfall fronting Sherman Way and Wilbur Corridor, as well as a playground.
- Creation of Affordable Housing
- Development of underused lot
- Economic Revitalization
- Enhance access to public services
- Enhance Livability
- Increase Supply of Housing Stock

**CRA/LA Policies Applied**

- Housing Policy

**STATISTICS AT A GLANCE**

<b>Total Project Size (sq ft):</b>	<b>70,800</b>
Residential (sq ft):	70,800
<b>Estimated Jobs Created:</b>	
Construction Jobs (est.):	145
Permanent Jobs (est.):	5
<b>Total Development Costs (TDC):</b>	<b>\$27 million</b>
<b>CRA/LA Investment:</b>	<b>\$4 million</b>
CRA/LA Investment % of TDC:	16.42%
<b>Total Housing Units:</b>	<b>73</b>
Market Rate:	0
Manager's Unit(s):	1
<b>Total Affordable Housing Units:</b>	<b>72</b>
HCD Very Low Income Units:	54
HCD Low Income Units:	18
HCD Moderate Income Units:	0
Undetermined Affordable Units:	0
<b>Total Development Cost Per Unit:</b>	<b>\$367,123</b>
<b>CRA/LA Investment Per Restricted Unit:</b>	<b>\$61,111</b>

**Developer / Participant(s)**

*Developer:* Meta Housing Corporation  
*Legal Owner / Borrower:* Sherman Village Apartments, L.P.

**Project Status:** Council Approved

**Project Activities**

*Completed Activities:*

- Board Authorization to Execute Agreement, 05/07/09
- City Council Approval to Execute Agreement, 06/30/09
- Land Acquisition Completion, 07/30/09
- Execute Agreement, 10/15/09

*Scheduled Activities:*

- Groundbreaking Ceremony, 10/01/11
- Grand Opening Ceremony, 04/01/12

**Agreement Type(s)**

- Loan Agreement