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REHABILITATION PROJECT

# Seniors Tower Undergoes Renovation

By Affordable Housing Finance Staff

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An 11-story affordable housing development for seniors in Norwalk, Calif., has undergone a \$12 million renovation.

Norwalk Tower is owned by Preservation Partners Development and Innovative Housing Opportunities (formerly Irvine Housing Opportunities). The 185-unit community serves seniors 62 years and older who are living below 50 percent of the area medium income.

The acquisition and rehabilitation was made possible by 9 percent low-income tax credits from the California Tax Credit Allocation Committee and a Department of Housing and Urban Development 221(d)4 loan. The 100 percent Sec. 8 tower includes 102 studio and 83 one-bed/one-bath homes along with community space. The equity partner is Hudson Housing Capital.

ICON Builders, which specializes in the renovation and new construction of multifamily and senior apartment projects, performed the extensive rehab.

Central to the renovation are several sustainable elements, including a rooftop-mounted solar thermal system, which preheats water prior to going into the boiler system. The 36-panel system feeds a 15,000 gallon holding tank (to contain the pre-heated water). Another key sustainable effort is the replacement of more than 2,000 inefficient light fixtures with LED lights throughout the common areas. LED lighting offers numerous long-term benefits including zero UV emissions, and it is lighting that is free of toxic chemicals. The renovations also include the installation of high-efficiency windows and regenerative elevators that collect and recycle energy. The architect is Ground Floor Design.

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