

SoLa Rentals / SoLa Impact

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November 18, 2020

Re: SoLa / 4 SIOF 11630 S MAIN ST, LLC – Site Plan Review Findings

To Whom It May Concern:

The proposed development will be an 84-unit multifamily residential project located in South Los Angeles. The building will consist of one, two and three-bedroom units, and reserves a twenty percent of the units for low-income individuals. Additionally, the building includes 42 parking spaces for residents in a secure garage on the ground floor. With a beautiful rooftop deck and effortless access to transit and jobs, the building is designed to satisfy the needs of the community as well as the residents that live within it. The project encourages and promotes economic revitalization of the neighborhood. The proposed project will convert a fire damaged, substandard unreinforced masonry commercial building and two adjacent salvage yards into a beautiful mixed income apartment building. A substantial mixed income apartment will boost the economic performance of local businesses and contributes to the sense of community. Residents will enjoy easy access to the new Metro Green Line light rail line, which is less than one-half mile away.

A Site Plan Review determination requires the decision-maker to make findings relative to the project request. We submit the following conclusions to assist the decision maker:

1) That the project is in substantial conformance with the purposes, intent and provisions of the General Plan, applicable community plan, and any application specific plan.

The project complies with all designations, policies and regulations. 11630-11646 S. Main St. complies with permitted uses, density, floor area ratio, setbacks, open space, landscaping, and height requirements in conformance with the guidelines of the TOC incentive regulations, and all LAMC zoning codes. This project will request an on-menu incentive for an additional 15 Ft. 5 In. in height and does comply with transitional height requirements available for the corresponding tier. The 60 Ft. 5 In. total height does not require a Shade/Shadow Analysis because the project is located in a Transit Priority Area (TPA) as defined by ZI-2452. SoLA will be requesting the TOC incentive of RAS3 side yard setbacks in order to maximize parking spaces within our ground-floor podium. An additional on-menu incentive for a reduced open space requirement through a Director's Determination.

2) That the project consists of an arrangement of buildings and structures (including height, bulk and setbacks), off-street parking facilities, loading areas, lighting, landscaping, trash collection, and other such pertinent improvements, that is or will be compatible with existing and future development on adjacent properties and neighboring properties.

The City of Los Angeles has determined through an approved Environmental Impact Report for the Transit Oriented Communities ordinance that a development of this size and scale is appropriate for the designated zone. All improvements are consistent with these guidelines and the Los Angeles Building Code.



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3) That any residential project provides recreational and service amenities to improve habitability for its residents and minimize impacts on neighboring properties.

11630-11646 S. Main St. will offer the future residents modern amenities such as a rooftop recreational deck, an elevated second level courtyard with seating to provide a safe outdoor experience. This avoids public gathering along the streets and the public way. Children and teens are not relegated to the street or alley. The public transit rich location and ground level indoor parking provides the constituent with convenient transportation options. This project is converting three blighted parcels and converting them to a useful beautiful home for over 100 Angelinos, that we're sure the neighbors will appreciate.

The ownership structure for the above properties is 4 SIOF 11630 S MAIN ST, LLC – all of which are subsidiaries of SoLa Impact Opportunity Zone Fund, LP, a fund of our company SoLa Impact.

Sincerely,

A handwritten signature in black ink, appearing to read "Josh Oppenhuis".

Josh Oppenhuis

Development Manager

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Los Angeles, CA 90044