



FOR IMMEDIATE RELEASE

Contact: Marc Loresto  
[MLoresto@LTSC.org](mailto:MLoresto@LTSC.org)  
213.473.1620

Helping People,  
Building Community

## **NEW AFFORDABLE HOUSING PROJECT OPENS ITS DOORS TO SENIOR RESIDENTS**

SUN VALLEY, CA (March 24, 2008) – Seniors in Sun Valley will celebrate a new place to call home with the grand opening of Palm Village Senior Apartments, a newly built 60-unit affordable housing complex. The project managed by the Little Tokyo Service Center Community Development Corporation (LTSC CDC) was developed in partnership with the Thai Community Development Center (Thai CDC) to address the lack of available low-income senior housing in the North Hollywood area.

The Thai Golden Years Club, the largest Thai senior club in Los Angeles, participated in a needs assessment survey conducted by Thai CDC, which showed that a majority of low-income seniors pay over half of their income towards rent. Palm Village opens during, as Chancee Martorell, the Executive Director of Thai CDC says, “a dramatic reduction in affordable housing as much of the City’s rental units are converted into market rate/luxury condominiums. Living on a fixed income, seniors...suffer the most.” This is especially true in North Hollywood, where senior housing vacancy rates are less than 1.5%.

What makes Palm Village unique is its primary funding source, the 202 Capital Advance program. As Tom McMillan, the Asset Development Director of the U.S. Department of Housing and Urban Development explains, “All other programs require the tenant to pay a percentage of the market rent regardless of their income. The 202 program limits the amount of rent a tenant has to pay to a percentage of their income. This is the only program that addresses the very low-income seniors.”

Residents can also expect specially designed senior services targeting the growing Thai population in the area. Public transit and services are nearby as is Wat Thai, the largest Thai Buddhist Temple outside of Thailand. This project is needed, as Martorell says, “More decent, safe, and affordable housing that is permanent and secure like Palm Village will provide [seniors] the stability they need.”

**The Palm Village Senior Apartments Grand Opening is on March 24<sup>th</sup> at 10am, 9050 Laurel Canyon Blvd., Sun Valley, CA 91352. Special guests include Councilman Tony Cardenas. To RSVP, please contact Tak Suzuki at 213-473-1606.**

Thai CDC, founded in 1994, strives to advance the social and economic well-being of low and moderate income Thais and other ethnic communities in the greater Los Angeles area through a comprehensive community development strategy including affordable housing, access to healthcare, promotion of small businesses, neighborhood empowerment and social enterprises.

LTSC CDC is the managing partner in charge of development and property management of Palm Village. LTSC CDC is a non-profit community-based organization and has been providing social services and community development for over 29 years in Los Angeles.

###