



Press Release

City of La Puente
City Manager's Office

15900 E. Main St.
La Puente, CA 91744
(626) 855-1500

FOR IMMEDIATE RELEASE:
DATE: May 22, 2018

CONTACT:

David Carmany, City Manager
(626) 855-1500
dcarmany@lapuente.org

Preservation Partners completes large scale renovation of La Puente Park Apartments

La Puente, CA - Preservation Partners of Long Beach has completed a substantial renovation of the 132-unit La Puente Park Apartment Complex.

“The City of La Puente is pleased to celebrate the completion of the major renovation that has taken place to the apartment units, the remodel and addition to the development’s community room for the benefit of the residents of this community,” said Mayor Violeta Lewis.

In June of 2016, the City Council approved the Tax Exempt financing for the project that put everything in motion for Preservation Partners to make this a reality. “The City was pleased to work in partnership with Preservation Partners in approving the Tax Exempt Financing enabling Preservation Partners to leverage almost \$40 million dollars for this project. La Puente is open for business,” said City Manager David Carmany

The entire complex has been transformed and residents look forward to seeing the new community room and courtyard area, and to seeing the interior improvements as well.

“Congratulations on an amazing accomplishment! The City thanks you for investing in our community and improving the housing conditions for our residents,” said Mayor Lewis.

La Puente is an established city in the heart of the San Gabriel Valley that is consistently named one of California’s safest places to live. La Puente, with a population of about 40,000, is an urbanized city with limited housing stock and excellent access to the Greater Los Angeles job market. Located just 20 miles east of downtown Los Angeles, the community is close to Puente Hills Mall, Mt. San Antonio College, California State Polytechnic University, Pomona, the Dwight D. Eisenhower Golf Course and more.

“We work closely with developers from across Southern California to identify opportunities that allow us to provide first class housing. Preservation Partners was a great match for the community. They provide high quality management services by adhering to three important principles: safe, decent, and sanitary housing, excellent resident/management relations, and the implementation of tenant activities and/or social programs that will enhance the living environment of the community we serve,” said Mayor Lewis.

Preservation Partners acquires, rehabilitates and permanently preserves "at-risk" affordable housing resources which were originally developed under U.S. Department of Housing and Urban Development (HUD) financing and direct rental subsidy programs. Their objective is to provide long term, secure housing communities, and in partnership with affiliated nonprofit corporations, provide supportive social services focused on the most basic needs of very low income families and seniors.

The City of La Puente and Preservation Partners approached this development as a partnership and worked hand in hand to ensure its success. Currently, La Puente has newly constructed homes on the market. "I am excited about the opportunity to grow and strengthen our community by welcoming people home to the newly renovated La Puente Park Apartments," said Mayor Lewis.

For questions or to learn more about La Puente, contact City Hall at (626) 855-1500.

###