



URBAN LIVING ON SECOND



PROJECT DETAILS

Completed	2013
Location	650 N. 2nd Avenue Phoenix, AZ
Project Type	Family
Total Units	70
Mix of Residences	14 studio, 14-1 br, 28-2 br, 14-3 br
Limited Partnership	650 N. Second Avenue, LP
Tax Credit Equity	\$12.8 million
Total Project Costs	\$16.3 million
Sponsor	Native American Connections, Inc.
Permanent Lender	City of Phoenix Department of Housing



PROJECT DESCRIPTION

Sponsor, Native American Connections (NAC), demolished its former corporate headquarters to make way for Urban Living on Second Avenue (UL2), a new five-story 70-unit building that helps fulfill the need for affordable housing in downtown Phoenix's Roosevelt Historic District. UL2's 63 apartments target families earning at or below 60 percent of Area Median Income, and the remaining seven are non-restricted market-rate residences.

Each well-equipped apartment features a stainless steel range, refrigerator, dishwasher and microwave, washer/dryer, upgraded flooring and central air conditioning. Amenities include a 24-seat movie theater, community room, fitness center, playground, BBQ grills and public Wi-Fi hot spots. A resident services coordinator organizes community events, on-site parenting classes, computer training, job training assistance and financial counseling.

The eco-friendly LEED-certified building provides energy-efficient appliances, high-efficiency HVAC systems, recycling bins, bicycle storage and a 76-space underground parking garage.

NAC started as a small grassroots organization in 1972 operating one program for Native American men in substance abuse recovery. Today it owns and operates 18 sites in central Phoenix offering affordable housing, behavioral health and community development services. National Equity Fund® invested \$12.8 million of LIHTC equity in UL2.

	YEAR 1	ONGOING
Jobs Created *	85	21
Community Impact * (In Millions)	\$5.5	\$1.7

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* Based on a model created by the National Home Builders Association to estimate economic benefits