

# LA METRO JOINS ABODE COMMUNITIES TO WELCOME FAMILIES TO NEW HOMES IN BOYLE HEIGHTS

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Media Relations June 18, 2024

*La Veranda is First of Four New Housing Developments Scheduled to Open in 2024*

The Los Angeles County Metropolitan Transportation Authority (Metro) today joined Abode Communities in a dedication ceremony to mark the completion of construction on a mixed-use affordable housing development on Metro-owned property near the corner of Cesar E. Chavez Avenue and Soto Street in Boyle Heights. Los Angeles Mayor and Metro Board Chair Karen Bass joined representatives from Abode Communities in celebrating the ribbon-cutting and praising the project as an example of Metro's commitment to bringing more affordable housing to Metro's station areas.

In 2021, the Metro Board established a goal of expanding Metro's housing portfolio through the Joint Development program to 10,000 units by 2031, with 5,000 of the units to be restricted at affordable rents for lower and moderate-income households. To meet the goal, Metro has partnered with developers such as Abode Communities to increase the supply of high-quality housing on Metro properties, especially affordable income-restricted units. In addition to providing much needed housing, these new projects can advance many community development goals and serve as a gateway to the Metro transit system.

"This project is demonstrating what is possible when we partner at all levels of government to invest in communities by building more affordable housing with close access to our regional transportation system," said Los Angeles Mayor and Metro Board Chair Karen Bass. "I look forward to Metro's continued collaboration with the City of Los Angeles to make housing more affordable while embracing supportive services for those who had previously been homeless. At the same time, we are continuing our work to make Metro safer for riders while unlocking access to jobs, education and opportunities all over the County."

La Veranda includes 76 income-restricted affordable apartments with one unrestricted property manager's apartment a quarter mile south of the Metro E Line Soto station. The apartments serve families and people experiencing homelessness through a range of one to three bedroom units, including 38 apartments that will be offered to individuals and families who were previously unhoused. The project also includes approximately 8,000 square feet of ground-floor retail and associated parking. Two

retail leases have been executed to date totaling over 5,300 square feet.

“La Veranda is an example of how we can blend much-needed affordable housing and state-of-the-art transportation resources in one space to create dynamic economic and social sparks that can jumpstart entire neighborhoods, especially in historically underserved areas,” said Los Angeles County Supervisor Hilda L. Solis and Metro Board Director. “We are addressing the acute need of a lack of affordable housing in low- and middle-income neighborhoods and simultaneously planting the seeds for sustainable economic growth by building transit-oriented communities where people can walk from their front doors to local businesses, eateries, and transit stations that connect them to the rest of the County. This is the beginning of a new era.”

“Metro’s commitment to La Veranda ensured deepened affordability for this Boyle Heights community,” said Holly Benson, President & CEO of Abode Communities. “This pilot joint use development is a great example of how public partners can utilize surplus land to create housing opportunities for everyone.”

Metro’s approach to Transit Oriented Communities and Joint Development starts with a basic principle: Communities are stronger when people have a diverse range of housing options, jobs, and services located near quality transit. Metro has a strong interest in ensuring the people who ride public transportation can afford to live near it. And by directly linking Metro’s network to additional housing, employment, retail, and commercial opportunities Metro expects to continue to grow transit ridership.

“Nearly one out of every two households in Los Angeles County are cost burdened, paying over 30% of their income on housing expenses,” said Ray Sosa, Metro Chief Planning Officer. “La Veranda is the next step in Metro’s ambitious effort to bring more affordable housing options to LA County.”

Metro’s Vision 2028 Strategic Plan encourages the development of affordable housing near transit to give more people, especially in low-income communities, better access to transit. For more information on Metro’s Joint Development program, please visit <https://www.metro.net/jd>.

## **About Metro**

The Los Angeles County Metropolitan Transportation Authority (Metro) is building the most ambitious transportation infrastructure program in the United States and is working to greatly improve mobility through its Vision 2028 Plan. Metro is the lead transportation planning and funding agency for L.A. County and carries nearly 950,000 boardings daily on a fleet of 2,200 low-emission buses and seven rail lines.

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