

AIC CEI-BOULOS OPPORTUNITY FUND

2024 SOCIAL IMPACT REPORT



About This Fund

OBJECTIVES

- Deliver attractive risk-adjusted returns from investments in commercial real estate projects
- Maintain compliance with Opportunity Zone (OZ) regulations to maximize tax benefits
- Make CRA eligible investments
- Provide positive social and environmental benefits to communities

GOALS



Drive financial and social returns



Reduce tax liabilities on invested capital gains



Create opportunities in communities across the nation via commercial real estate OZ equity investments

PROJECT TYPES

- The Fund targets investments that satisfy requirements for qualified investments under the Community Reinvestment Act (CRA) that permit institutions to receive positive CRA consideration for an investment in the Fund.
- Consistent with the objectives of CRA, investments focus on community development projects in low- and moderate-income communities that help create:



Affordable and workforce housing



Environmentally sustainable real estate developments



Projects that create good jobs*



Community revitalization that does not contribute to displacement

SOCIAL IMPACT ADVISORY BOARD

- Appointed Social Impact Advisory Board (SIAB) guides AIC CEI-Boulos Capital Management, LLC, the joint venture manager, in its mission to positively benefit communities via investments in high-impact projects.
- The SIAB's role is to evaluate any potential Fund investment based on social, environmental, and community impacts, and decide whether to support the potential investment.
- Prior to making an investment, the Fund Manager, AIC CEI-Boulos Capital Management, LLC, consults the SIAB and seeks its recommendation as to whether a proposed investment aligns with the stated impact goals of Fund, including alignment with the Community Reinvestment Act and the [Opportunity Zone Impact Reporting Framework](#).
- The SIAB includes seven leading national experts with over 200 years of experience with investing in low-income communities, impact investing, community development finance, and impact measurement and management.

*The Fund defines "good jobs" as those which provide a living wage, basic benefits, and fair and engaging workplace practices.

AIC CEI-Boulos Capital Management, LLC

SOCIAL IMPACT ADVISORY BOARD



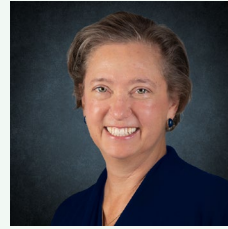
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Founder
LiftFund



AISHA BENSON

President and CEO
Nonprofit Finance Fund



BETSY BIEMANN

Chief Executive Officer
Coastal Enterprises, Inc. (CEI)



ANNIE DONOVAN

President and CEO
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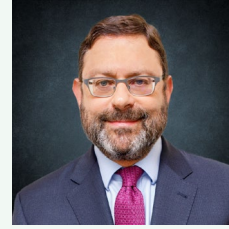
SUSAN HAMMOND

Relationship Manager
Native CDFIS at Fahe



SAURABH NARAIN

President and CEO
National Community
Investment Fund



BUZZ ROBERTS

Former President and CEO
National Association of
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IMPACT MEASUREMENT AND MANAGEMENT GUIDING PRINCIPLES

- The SIAB provides input related to social and environmental impacts of the Fund's proposed investments using metrics that align with goals of the Opportunity Zones Reporting Framework (<https://ozframework.org/about-index>) developed by a partnership of the U.S. Impact Investing Alliance, the Beeck Center for Social Impact and Innovation at Georgetown University, and the Federal Reserve Bank of New York.
- The OZ Reporting Framework defines these guiding principles for OZ stakeholders as:
 - **Community engagement:** Opportunity Fund investors should request fund managers integrate the needs of local communities into the formation and implementation of the funds, reaching low-income and underinvested communities with attention to diversity.
 - **Equity:** Opportunity Fund investments should seek to generate equitable community benefits, leverage other incentives, and aim for responsible exits.
 - **Transparency:** Opportunity Fund investors should be transparent and hold themselves accountable, with processes and practices that remain fair and clear.
 - **Outcomes:** Opportunity Fund metrics should track real change, with an understanding both quantitative and qualitative measures are valuable indicators of progress.

AIC CEI-Boulos Opportunity Fund

IMPACT MEASUREMENT AND MANAGEMENT GUIDING PRINCIPLES (cont.)

- **Measurement:**
 - Opportunity Fund investors should voluntarily monitor, measure and track progress against specific impact objectives, identifying key outcome measures and allowing for continuous improvement.
 - Each project sponsor is required to submit a social impact intake form. Data collected includes projected social impacts, such as the number of affordable housing units and coinciding affordability levels, community services provided, jobs and job quality, environmental benefits, and other community benefit outcomes.
 - Data collected also includes CRA criteria including demonstrated community support and involvement in the project, higher distress demographic indicators (such as low income, low-access food deserts and medically underserved areas), and other federal, state, and local designations which target the communities for investment and redevelopment.

Aggregate Fund Data

Investment fund deployment: \$46.9 million

Total project capitalization: \$276.8 million

Measured as of 12/31/2024

The six projects the Fund invested in (total investment \$46.9 million) are under construction as of 12/31/2024. Once construction is complete, the Fund's investments are projected to create:



PROJECTED HOUSING

995

UNITS OF HOUSING

732

Formally restricted
to be affordable

263

Affordable & workforce
but not
formally restricted



PROJECTED JOBS

2,008

TOTAL JOBS

48 Permanent direct &
indirect full time equivalent

330 Created by
projects' tenant business

1,630 Construction



COMMUNITY ENGAGEMENT

Portfolio projected
to create a variety of
community benefits,
including creation
or rehabilitation of

705,255

SQ. FT. FACILITIES



ENVIRONMENTAL SUSTAINABILITY INITIATIVES

Several developments
planning to receive
National Green Building
Standard Certification and
Energy Star Certification

AIC CEI-Boulos Opportunity Fund



The 1827 Lofts Affordable and Workforce Housing Project

1827 North Meridian St.

Indianapolis, Indiana

Investment: \$9.5 million

Date of investment: May 2023

Ownership interest: 87%*

Total project cost: \$43.9 million

Estimated construction completion: Q2 2025

The 1827 Lofts Affordable and Workforce Housing Project in Indianapolis, Indiana will create 166 new affordable and workforce apartment units, with all units affordable to individuals earning between 30-120% Area Median Income (AMI). The project is in Indianapolis's underinvested Near Northside neighborhood, along the nation's largest all-electric bus lines, IndyGo's Red Line, and is in support of the city's Red Line Transit Oriented Development Strategic Plan to promote economic mobility for low-income residents. Rents will be restricted for the long-term through a deed restriction and property tax exemption agreement. The sponsor of the project is TWG (Together, We Grow).

Project update: The project is currently under construction. The projected impacts of the project upon completion, as of 12/31/2024, are:

- **Projected housing:** The project will create 166 units of affordable and workforce housing, with these affordability restrictions:
 - 9 units rent and income restricted at 30% AMI for 100 years.
 - 50 units rent restricted at 80% AMI for 10 years.
 - 50 units rent restricted at 100% AMI for 10 years.
 - 57 units rent restricted at 120% AMI for 10 years.
- **Projected good jobs:** The project will create:
 - 4 permanent direct jobs associated with the management of the project. All positions will earn above living wage for the project's county, and include healthcare, retirement match, paid time off (PTO), sick leave, and professional development training benefits.
 - 275 construction jobs for local workers.

*The AIC CEI-Boulos Opportunity Fund's sister fund, the Woodforest CEI-Boulos Opportunity Fund, also made a \$3.7 million investment in the project on March 3, 2023. Together, the two funds have an 87% ownership interest in the project.

AIC CEI-Boulos Opportunity Fund

The 1827 Lofts Affordable and Workforce Housing Project



- **Projected community engagement and benefits:**

- The project has provided \$8.8 million local subcontractors, representing benefit to a broad spectrum of historically disadvantaged businesses.
- \$43,000 of the project cost is allocated to local artists for project artwork, and 100% of the project cost will benefit local vendors.
- This project has already had a major impact on the neighborhood and surrounding area by the demolition of 4 abandoned office and industrial buildings. The sponsor reports the project is bringing new life and optimism to the neighborhood.
- A Red Line stop will be located directly in front of the project and will enable residents to commute to Downtown Indianapolis in an environmentally sustainable way. The Red Line is the largest all-electric bus rapid transit line in the country, and its route is within a quarter mile of more than 50,000 residents and nearly 150,000 jobs. The project advances the city's goal to build affordable and workforce housing along the Red Line, providing residents access through the heart of the city, through several neighborhoods, past major employers, cultural institutions, and healthcare and educational facilities with frequent service.
- The project is well aligned with the Department of Metropolitan Development's existing comprehensive plan for the City-County which expresses a long-term vision for how Indianapolis and Marion County can grow and develop as a healthy, inclusive, resilient, and competitive city.

AIC CEI-Boulos Opportunity Fund



Atrium Court Affordable and Workforce Housing Project

7324-7338 Martin Luther King Way
Seattle, Washington

Investment: \$15 million

Date of investment: June 2023

Fund ownership interest: 60.5%

Total project cost: \$81.9 million

Estimated construction completion: Q3 2025

The Atrium Court Affordable and Workforce Housing Project in Seattle, Washington is an environmentally sustainable, transit-oriented workforce and affordable housing development in Seattle's multicultural, historically redlined Othello neighborhood. The development will create 271 new apartments affordable to people earning 50% to 80% of AMI. The project also includes 2,344 square feet of ground floor commercial space. The sponsor of the project is OZ Navigator, a joint venture between Nitze-Stagen and Co. and Housing Diversity Corporation.

Project update: The project is currently under construction. The projected impacts of the project upon completion, as of 12/31/2024, are:

- **Projected housing:** The project will create 271 units of affordable and workforce housing. The sponsor secured favorable debt terms from the [Amazon Housing Equity Fund](#), a mission-driven arm of Amazon that grants low-rate loans to address the housing affordability challenges in the markets it serves and where it has significant employment. In exchange for the favorable debt terms, Amazon required that 74% of the units have the following affordability covenants for the investment:
 - 5% of units income-restricted at 50% AMI or below for 99 years.
 - 10% of units income-restricted at 60% AMI or below for 99 years.
 - 59% of units income-restricted at 80% AMI or below for 99 years.
 - Additional, overlapping affordability requirements were created by a 25-year property tax exemption along with other affordability restrictions required by the Fund's investment.
- **Projected good jobs:** The project will create:
 - 17 permanent direct jobs associated with the management of the project. All positions will earn above living wage for the project's county and include healthcare, retirement match, PTO, sick leave, and professional development training benefits.
 - 15 estimated jobs will be created through tenant business within the project's 3 commercial retail spaces.
 - 60 construction jobs will be created for local workers.

AIC CEI-Boulos Opportunity Fund

Atrium Court Affordable and Workforce Housing Project



- **Projected community engagement and benefits:**

- In addition to directly providing affordable housing units, the project will make a \$1.3 million contribution to the City of Seattle's affordable housing trust fund which the city uses to subsidize affordable housing projects.
- The project sponsor has made significant efforts to solicit community input on the project, including sending out a survey to neighborhood residents in the four main languages spoken in the neighborhood (English, Mandarin, Spanish, and Vietnamese) and hosting online community meetings during the pandemic.
- The project has been presented to multiple community stakeholders and governmental bodies and has received a high level of support.

AIC CEI-Boulos Opportunity Fund

Atrium Court Affordable and Workforce Housing Project



- **Projected environmental sustainability:** The project is designed to be environmentally sustainable with a focus on reducing energy consumption, conserving water, using sustainable materials, and using green construction best practices. The project incorporates the following energy-efficient features:
 - Stormwater management. To conserve water, the project will capture 100% of stormwater from all roof surfaces through bio-retention boxes that can filter the stormwater and gradually release it into the sewer system, reducing the burden of stormwater loads on public water management systems.
 - Heat pumps. Heat pumps will be utilized so there will be no fossil fuel dependent systems for building heat.
 - Super-insulation. The building envelope will be highly efficient and make use of “super-insulation” materials.
 - ERV ventilation. The building will manage energy highly efficiently through specialized metering systems for all utilities, and energy recovery (ERV) ventilation systems.
 - Waste management. The building will provide separate stream waste management for garbage, recycling, and compost.
 - 112,600.7 BTU annually will be created by a 33-kw photovoltaic solar array. An additional 40% of the roof has been designed for solar readiness, which would allow the array to expand up to a total of 100kw capacity.

AIC CEI-Boulos Opportunity Fund



Lake Cliff Affordable and Workforce Housing Project

405 N Ewing St., 1303 E Jefferson St., and 211 E Davis
Dallas, Texas

Investment: \$3.4 million

Date of investment: December 2023

Ownership interest: 24.5%*

Total project cost: \$60.8 million

Estimated construction completion: Q3 2025

The Lake Cliff Affordable and Workforce Housing Project in Dallas, Texas will provide 263 units of long-term affordable housing through three separate developments within the Lake Cliff neighborhood located in Southwest Dallas. All the units will be affordable at or below 60% to 100% AMI, including formally income-restricted units and naturally occurring affordable housing units. The income-restricted units are through a tax exemption agreement with the City of Dallas for a period of 75 years. The three separate developments are The Bowie, The Parker, and Swope and Mangold. The Bowie and The Parker are new construction developments, while the Swope and Mangold development represents the renovation of an existing apartment building. All three developments represent one collective equity investment under one Qualified Opportunity Zone Business umbrella. Each development was financed by separate debt and a portion of the overall equity investment was proportioned between each development for these purposes. The sponsor of the project is Savoy Equity Partners.

Project update: The project is currently under construction. The projected impacts upon completion, as of 12/31/2024, are as follows:

- **Projected housing:**

The project will create 263 units of affordable and workforce housing, with the following affordability restrictions:

- 20 units rent and income restricted at 60% AMI for 75 years.
- 84 units rent and income restricted at 80% AMI for 75 years.
- 159 units not formally income or rent restricted but will be initially priced as naturally occurring affordable housing (NOAH)/workforce at or below 60%-100% of Dallas's AMI.

*The AIC CEI-Boulos Opportunity Fund's sister fund, the Woodforest CEI-Boulos Opportunity Fund, also made a \$3 million investment in the project on December 29, 2023. Together, the two funds have an 24.5% ownership interest in the project.

AIC CEI-Boulos Opportunity Fund

Lake Cliff Affordable and Workforce Housing Project



- **Projected good jobs:**
 - The properties are part of the sponsor's neighborhood management team. The sponsor will directly employ 15 professionals in the neighborhood: 7 "in-office" and 8 "outside-of-office".
 - The project will create 730 construction jobs for local workers.
 - The sponsor projects many ancillary jobs will be created (e.g., landscaping, security, utility, etc.).
 - The permanent direct jobs associated with the management of the project will earn above living wage for the project's county and will include healthcare, retirement match, PTO, sick leave, and professional development training benefits.
- **Projected community engagement and benefits:**
 - The project committed \$29.2 million to local vendors. Additionally, the sponsor planted nearly 200 new trees to the areas surrounding all three developments, in collaboration with the Texas Tree Foundation.
 - The City of Dallas strongly supports the Lake Cliff Affordable and Workforce Housing project as reflected by awarding The Bowie and The Parker a 100% property and sales tax exemption in exchange for the properties' affordability requirements. The agreement represents Savoy and the City of Dallas's mutual commitment to developing and preserving mixed-income, affordable and workforce housing projects.
 - Savoy is committed to partnering with communities to make improvements to neighborhoods, including neighborhood outreach in both Spanish and English, tree-planting and neighborhood beautification, and various partnerships with local nonprofits.
- **Projected environmental sustainability:**
 - The project meets the U.S. Department of Environmental Protection's Energy Star Certification standard and utilize Energy Star-rated electric devices and other measures to minimize fossil fuel usage. Additionally, the project will target [National Green Building Standard \(NGBS\)](#) certification to ensure it meets environmentally sustainable and energy-efficient standards.

AIC CEI-Boulos Opportunity Fund



The Bread of Life Permanent Supportive Housing Project *Knowles-Rowland House*

1702 Gray St.
Houston, Texas

Investment: \$1.5 million

Date of investment: June 2024

Fund ownership interest: 88.3%

Total project cost: \$10.8 million

Estimated construction completion: Q2 2025

The Bread of Life Permanent Supportive Housing Project in Houston, Texas consists of the adaptive reuse of the Knowles-Rowland Center for Youth, transforming it into permanent supportive housing for people who have experienced “chronic homelessness.” Chronic homelessness is defined by the U.S. Department of Housing and Urban Development (“HUD”) as being homeless continuously for at least one year or having at least four episodes of homelessness in the past three years totaling at least 12 months. Residents will have access to a range of social services including case management, mental health counseling, mental health counseling, substance abuse treatment, life skills training, and nutrition assistance through a partnership with Temenos Community Development Corporation, the sponsor’s sister organization. The project features community meeting rooms, dining areas, supportive service offices, training rooms, and controlled access to the property. The building is in the walkable Midtown neighborhood, nearby the Houston METRO light rail system, giving residents easy access to all major employment and education hubs throughout the city.

Originally constructed in 1999 as a gymnasium and youth center using funds derived from the earnings of Destiny’s Child’s first single and named after band members and longtime church members Beyonce Knowles and Kelly Rowland, the Knowles-Rowland Center for Youth experienced significant damage due to Hurricane Harvey in 2017 and a fire in 2021 and has since been primarily used for storage. The project is sponsored by Bread of Life, Inc., a well-respected nonprofit affiliated with St. John’s Downtown Church that focuses on issues of homelessness, health, and hunger relief.

Project update: The project is currently under construction. The projected impacts upon completion, as of 12/31/2024, are as follows:

- **Projected housing:**

The project will create 31 units of permanent supportive housing, including 16 units designed with accommodations for those with mobility or sensory impairments.

- All rents will be 100% subsidized by HUD’s Project-Based-Voucher (“PBV”) program administered by the Houston Housing Authority.

AIC CEI-Boulos Opportunity Fund

Bread of Life Permanent Supportive Housing Project



- **Projected housing: (*continued*)**
 - Residents of the project will be able to remain housed at the project as long as needed, with 75% of residents at other Temenos and Bread of Life, Inc. supportive housing projects remaining for three years or more.
 - Typically, residents only leave when they move on to standard apartment living independent of services. Virtually no one leaves permanent supportive housing and goes back to homelessness.
- **Projected good jobs:**
 - The project will create approximately 7 new permanent jobs in property management and social services, all of which have salary ranges that meet or exceed the living wage for a single person in Houston.
 - The permanent direct jobs associated with the management of the project will earn above living wage for the project's county and will include healthcare, retirement match, PTO, sick leave, and professional development training benefits.
- **Projected environmental sustainability:**
 - The project will meet the U.S. Department of Environmental Protection's Energy Star Certification standard and utilize Energy Star-rated electric devices and other measures to minimize fossil fuel usage. Additionally, the project will target [National Green Building Standard \(NGBS\)](#) certification to ensure it meets environmentally sustainable and energy-efficient standards.
 - The project is an adaptive reuse of a hurricane-damaged property.

AIC CEI-Boulos Opportunity Fund



The Marcus Affordable and Workforce Housing Project

2016 S Ervay St.
Dallas, Texas

Investment: \$5.5 million

Date of investment: June 2024

Fund ownership interest: 71%

Total project cost: \$19.4 million

Estimated construction completion: Q1 2026

The Marcus Affordable and Workforce Housing Project in Dallas, Texas is the new construction of 76 affordable and workforce apartments affordable at or below 60% to 110% of Dallas's Area Median Income ("AMI"). Through a tax exemption agreement with the City of Dallas, 51% of the units will be formally rent-restricted and income-restricted to be affordable to renters earning 60% to 80% of AMI or below for a period of 60 years. The development is in the Cedars in South Dallas. The urban infill project will provide much-needed, long-term affordable housing for the neighborhood. The Marcus will be built on a largely vacant lot that includes a blighted and graffitied structure, which represents an ongoing liability to the neighborhood. The project is located within walking distance of multiple public transit options managed by the Dallas Area Rapid Transit (DART) system, including bus and light rail. These transit options will provide residents of the Marcus access to eco-friendly commuting with frequent service to all of Dallas's major neighborhoods, employers, cultural institutions, healthcare facilities, and educational institutions. The project is sponsored by a Savoy Equity Partners, a local and well-respected developer.

Project update: The project is currently under construction. The projected impacts upon completion, as of 12/31/2024, are as follows:

- **Projected housing:**

The project will create 76 units of affordable and workforce housing, with the following affordability restrictions:

- 28 units rent and income restricted at 60% AMI for 75 years.
- 31 units rent restricted at 80% AMI for 75 years.
- 37 units not formally income or rent restricted but will be initially priced as naturally occurring affordable housing (NOAH)/workforce at or below 60%-110% of Dallas's AMI.

AIC CEI–Boulos Opportunity Fund

The Marcus Affordable and Workforce Housing Project



Mural in South Dallas near the project site

- **Projected good jobs:**

- The property will directly employ 3 professionals: 2 "in-office" and 3 "outside-of-office".
- The project will create 320 construction jobs for local workers.
- The sponsor projects many ancillary jobs will be created (e.g., landscaping, security, utility, etc.).
- The permanent direct jobs associated with the management of the project will earn above living wage for the project's county and will include healthcare, retirement match, PTO, sick leave, and professional development training benefits.

- **Projected community engagement and benefits:**

- The project committed \$12 million to local vendors.
- The City of Dallas strongly supports the Marcus Affordable and Workforce Housing project as reflected by awarding the project a 100% property and sales tax exemption in exchange for the property's affordability requirements. The agreement represents Savoy and the City of Dallas's mutual commitment to developing and preserving mixed-income, affordable and workforce housing projects.
- Savoy is committed to partnering with communities to make improvements to neighborhoods, including neighborhood outreach in both Spanish and English, neighborhood beautification, and various partnerships with local nonprofits.

- **Projected environmental sustainability**

- The project meets the U.S. Department of Environmental Protection's Energy Star Certification standard and utilize Energy Star-rated electric devices and other measures to minimize fossil fuel usage. Additionally, the project will target [National Green Building Standard \(NGBS\)](#) certification to ensure it meets environmentally sustainable and energy-efficient standards.

AIC CEI-Boulos Opportunity Fund



4301 Vermont: SoLa Impact Crenshaw Corridor Affordable Housing Project

4301-4327 Vermont Ave
Los Angeles, California

Investment: \$12 million
Date of investment: June 2024
Fund ownership interest: 56%
Total project cost: \$60 million
Estimated construction completion: Q2 2026

The 4301 Vermont: SoLa Impact Crenshaw Corridor Affordable Housing Project in Los Angeles, California will address the current housing and homelessness crisis in the city of Los Angeles through the development of 188 new apartments, which will be available to individuals and families experiencing homelessness who hold Section 8 vouchers. The project benefits from the city's "ED1," or the "Emergency Declaration on Homelessness," which provides expedited permitting to 100% affordable projects. The project is sponsored by SoLa Impact, a development firm dedicated to making a positive social impact by focusing on affordable housing, economic development, and educational access low-income areas of South Central Los Angeles. Tenants of the project will be provided supportive services by SoLa Impact's nonprofit affiliate, the SoLa Foundation, and other nonprofit partners. These services include workforce training, job placement services, financial education, and educational programs. The development is in Crenshaw Corridor a neighborhood in South Central Los Angeles.

Project update: The project is currently under construction. The projected impacts upon completion, as of 12/31/2024, are as follows:

- **Projected housing:**

The project will create 188 units of affordable and workforce housing. The project will prioritize renting to residents that hold Section 8 vouchers, ensuring tenants pay no more than 30% of their income on rent.

In addition to prioritizing voucher holders, 80% of units will be otherwise restricted to those earning 80% of the area median income (AMI) or less under the U.S. Department of Housing and Urban Development ("HUD") definition of AMI. The remaining units will be restricted to those earning 110% or less under the California Department of Housing and Community Development's definition of AMI (which is about the equivalent of HUD's 80% AMI). These affordability covenants will be in place for a term of 55 years. Each of the project's units will be ADA accessible.

AIC CEI-Boulos Opportunity Fund

4301 Vermont: SoLa Impact Crenshaw Corridor Affordable Housing Project



Sample Model/Z unit

- **Projected community engagement and benefits:**

- The project will be built using prefabricated modular units built by Model/Z, a separate operating company founded by the owners of SoLa Impact. Model/Z operates a modular construction factory that produces highly standardized and proprietary modular units in the nearby Watts neighborhood. These units are designed to be universal and interchangeable across all SoLa Impact's projects, eliminating the necessity to frequently retool production lines and significantly reducing manufacturing and construction expenses. Model/Z believes its streamlined production process will over time be able to produce multi-family housing to become more affordable and therefore increasing affordability.

AIC CEI-Boulos Opportunity Fund

4301 Vermont: SoLa Impact Crenshaw Corridor Affordable Housing Project



Current site condition and project rendering

- **Projected good jobs:**
 - The property will directly employ 2 professionals.
 - The project will create 245 construction jobs for local workers.
 - The permanent direct jobs associated with the management of the project will earn above living wage for the project's county and will include healthcare, retirement match, PTO, sick leave, and professional development training benefits.
 - The project supports the growth of Model/Z, the builder of the modular units for the project, which employs 312 factory workers recruited primarily from the Watts neighborhood in South Central Los Angeles where the factory is located. All employees make above the living wage for Los Angeles.
- **Projected environmental sustainability:**
 - The project will have a strong focus on environmental sustainability through its innovative modular approach, as well as stringent green building standards.
 - The modular building approach is expected to result in 35% less waste and carbon emissions generated during construction, with building completion at two thirds the typical timeline for a similar-sized project.
 - The project will be full electric and solar-ready.
 - Because the project is located within a designated transit corridor in Los Angeles, within walking distance of bus and metro options, it is not required to provide long-term parking. SoLa also promotes bike transit by providing ample bike storage.