

Lincoln Place: A Technology and Sustainability Showcase

Real estate investment trust Aimco rehabbed the famous Lincoln Place Apartment Homes in a way that did justice to both the community's architectural history and its trendy, high-tech location. The makeover includes fiber to every unit.



Lincoln Place Apartment Homes in Los Angeles is a result of Aimco's vision of transforming a 63-year-old historic property – a stylish example of post-World War II housing – into a 21st-century model of environmental sustainability and conservation. The rehabilitation included cutting-edge communications while preserving materials. Aimco, a real estate investment trust, positioned Lincoln Place to be a leader in productivity and state-of-the-art conveniences and to gain a competitive edge in the technological revolution.

Lincoln Place is a 35-acre property approximately a mile from the Pacific Ocean in the Venice neighborhood on the west side of Los Angeles. The garden apartments are situated in a parklike environment with extensive green space and easy access to shopping and recreation. Originally constructed between 1949 and 1951, the community is listed on the National and California Registers of Historic Places and is one of the largest existing examples of architecture inspired by the Garden City Movement. Its rehabilitation, which began in November 2012, was done in accordance with the Secretary of the Interior's Standards for the Treatment of Historic Properties.

Venice was founded in 1905 by real estate baron Abbot Kinney as a beachfront resort town; it was his Venice of America, a re-creation of Venice, Italy, on

the shores of the Pacific Ocean. Over the last three years, however, Venice has become a focal point of the global communications transformation. In fact, the entire 4-mile tract from Venice to Santa Monica, formerly recognized as a waterfront community, is the epicenter of Los Angeles' flourishing tech landscape. The area, now called Silicon Beach, caught the attention of the tech giant Google, which occupies a Venice office space in the iconic Binoculars Building, designed by Frank Gehry. The Lincoln Place apartment community is located just five minutes from the Google campus. Social-media companies Whisper and Snapchat also have offices nearby.

With less expensive rentals and warmer weather than the Bay Area, and with its closeness to the Pacific oceanfront, Silicon Beach is an alluring place to live, work and launch new businesses. It's often described as having an independent, creative vibe.

Venice's proximity to Hollywood also contributes to another growing



industry: video content and creation.

Even within Venice, Lincoln Place occupies a coveted spot. Lincoln Boulevard, or “The Linc,” with its trendy boutiques and restaurants, was recently ranked second in Time Out Los Angeles’ list of “Five Los Angeles neighborhoods to watch in 2014.” Lincoln Place is also within walking distance of Abbot Kinney Boulevard (named “The Coolest Block in America” by GQ), which offers great shopping and dining. This beautiful community fulfills the need for high-quality apartment living in a low-density environment.

Lincoln Place is also surrounded by cultural and entertainment amenities, including the world-famous Venice Beach and Boardwalk, a 10-minute bike ride from the community, and the Santa Monica Pier, less than 3 miles away. Los Angeles International Airport is approximately 5 miles south of Lincoln Place, and residents of the community have direct access to several major freeways and arterials, as well as

to public transportation – including, in the future, access to the Los Angeles light rail system.

HIGH-TECH AMENITIES

The Lincoln Place project included the rehabilitation of 45 buildings with 696 apartment homes and the construction of 99 new apartments on vacant parcels. A highlight of the new Lincoln Place is a two-story, 6,500-square-foot fitness and recreation center that features state-of-the-art Technogym equipment, virtual classes, a spinning studio and outdoor workout areas. The Technogym equipment includes UNITY cardio consoles and mywellness cloud, which allows residents to follow their progress via a 75-inch, ceiling-mounted TV or the TVs on each machine. Residents can organize their workouts, log into social media or watch TV – the entire experience is tailored to help them achieve their fitness goals. The fitness and recreation center opens up to an outdoor yoga and pool deck.

A rooftop social deck with panoramic views overlooks a saltwater swimming pool with underwater music, poolside cabanas, a barbecue area and an outdoor fire pit. For residents who prefer their own tunes, the speakers in the cabanas can be hooked up to personal devices. Barbecue areas are located throughout the community. Orange trees flourish everywhere, with two outside each building entrance. The new, centrally located resident park at Elk Grove Circle has free Wi-Fi and hosts community events, such as movie nights and neighborhood parties with food trucks, live music and art walks through newly renovated apartments.

SUSTAINABILITY

Working in partnership with the Los Angeles Department of Water and Power, Aimco implemented sustainable measures such as ultra-efficient LED lighting and ecofriendly landscaping with smart irrigation controllers that reduce energy and water usage by close to 20 percent. The buildings include

all new plumbing and low-flow fixtures throughout, cutting water use by another 10 percent. A four-ply roofing and insulation system also will reduce energy needs.

On-site recycling, 71 level 2 (240 volt AC) electric car recharging stations, one level 3 DC Fast Charger (500 volt DC), Energy Star appliances and high-efficiency water heaters are other examples of environmentally friendly features. Sustainable landscaping includes drought-resistant plants and St. Augustine grass. Lincoln Place Apartment Homes is committed to providing a healthy environment and made the community smoke-free to keep the air as clean and comfortable as possible.

FIBER TO THE UNIT

The Verizon FiOS network will bring fiber optic cable all the way to each apartment unit, extending the fiber network directly to subscribers to provide voice, data and video services. The FiOS network now offers upload speeds equal to download speeds (from 25 Mbps symmetrical to 500 Mbps symmetrical) for more satisfying video chats and faster sharing of pictures, videos and files online.

The on-site management staff says that FiOS has been an asset in leasing units and that some prospective residents have spontaneously inquired about the availability of FiOS services. In addition to Verizon FiOS, Lincoln



Lincoln Place is one of the largest existing examples of architecture inspired by the Garden City Movement.



Aimco rehabbed about 700 apartments and built another 100 new ones.

Place residents can choose Time Warner Cable and DIRECTV for their telecommunications needs.

Financing partners for the transformation of Lincoln Place were the Department of Housing and Urban Development's Los Angeles Multifamily Hub, which approved the largest FHA-insured loan in the West, and RED Mortgage Capital, which originated the loan. ❖



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Editor's note: Our thanks to Bill King, business development manager for Verizon Enhanced Communities, for providing the information for this article. For more information about Verizon Enhanced Communities, see communities.verizon.com. Aimco, a real estate investment trust, owns and manages quality apartment communities in the largest U.S. markets. For more information about Aimco, visit www.aimco.com and www.lincolnplaceapthomes.com.