



April 5, 2012

## Message from the President & CEO



Richard C. Gentry  
President & CEO

We head into spring with momentum and success in several San Diego Housing Commission (SDHC) projects.

Here is an update on the latest work from our dedicated team and our public and private partners.

## Park Terramar



**Park Terramar**  
[Watch the video](#) on SDHC's YouTube channel. [Read the news release](#).

In one of San Diego's newest master-planned communities, an apartment complex in San Diego's north city is providing rental housing for low- and very-low income families.

Park Terramar, which held its grand opening on Monday, is a 21-unit project on the same Torrey Highlands street as top-of-the-line, single-family homes. The \$7.6 million development was built in partnership with Chelsea Investment Corp. with \$4 million in multifamily revenue bonds issued by the Housing Authority on

SDHC's recommendation. SDHC acquired the property from Pardee Homes for \$100.

Rents range from \$711 to \$1,137. The units are leased to families at or below 50 to 60 percent of the area median income and are to remain affordable for 65 years.

## Sorrento Tower



**Sorrento Tower**  
[Watch the video](#) on SDHC's YouTube channel. [Read the news release](#).

Low-income senior citizens at a landmark 14-story apartment building in Clairemont are enjoying newly remodeled kitchens, energy-efficient windows and a well-furnished library room as part of SDHC's commitment to preserve affordable housing for decades to come.

SDHC recommended the \$13.6 million in multifamily revenue bonds issued by the Housing Authority of the City of San Diego, which transferred the 198-unit Sorrento Tower to new owners just before rent restrictions were set to expire. Of that number, 165 units are reserved for seniors receiving Housing Choice Vouchers (Section 8), which SDHC administers on behalf of the U.S. Department of Housing & Urban Development. Rents will remain affordable for an additional 55 years. A grand re-opening ceremony was held March 22.

## Connections Housing Downtown

Connections Housing Downtown, a 223-bed, "one-stop" downtown homeless service center, is on track for completion in December 2012.

Representatives of SDHC, Affirmed Housing Group and Family Health Centers of San Diego donned hardhats for a March 20 tour of the previously vacant downtown building where the \$34 million rehabilitation is under way.

Included in the tour were the future locations of the center's health clinic, transitional and permanent housing, kitchen and dining facilities and the social-service center, to be called the PATH Depot.



**Connections Housing Downtown Construction Kick-Off and Tour**  
[Watch the video](#) on SDHC's

YouTube channel.

I invite your comments.

Sincerely,

Richard C. Gentry  
President & Chief Executive Officer  
San Diego Housing Commission

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## City of San Diego Winter Shelters Close

Two emergency shelters administered by SDHC served hundreds of homeless adults every night this past winter. Both opened in November, offering meals, beds and mental-health and substance abuse counseling, among other services.

The downtown shelter operated by Alpha Project, served more than 730 homeless men and women before closing Monday.

Several miles away, hundreds of veterans used the shelter operated by Veterans Village of San Diego at the US Navy SPAWAR facility. Its operations end today.

## Governor Appoints Commissioner to Panel

James T. Waring, a member of the SDHC Board of Commissioners since 2009, was appointed to the California



Transportation Commission last week by Gov. Jerry Brown. The agency is responsible for programming and allocating funds for highway, passenger rail and transportation improvements throughout the state.

Waring is CEO of CleanTECH San Diego, a non-profit membership organization that aims to position the region as a leader in the clean technology economy.