



Creating and Preserving Affordable Housing

To help low-income families address the challenge of finding rental housing that they can afford in the city of San Diego, the San Diego Housing Commission (SDHC) performs a variety of responsibilities, such as partner, lender, and bond issuer.

SDHC has directed more than \$1 billion in loans and bond financing to real estate developments that, coupled with housing density bonuses and inclusionary housing, have helped to create 17,071 affordable rental apartments in the city of San Diego since 1981.

Since July 1, 2015, SDHC partnership developments leveraged more than \$634 million in total development costs toward the creation of 1,248 affordable rental units that were built and 722 units that are pending completion of construction.

SDHC invests funds from City, State and Federal sources to create and preserve affordable rental housing.



COMM22 Family Housing
2225 and 2325 Commercial Street (Logan Heights)
128 Affordable Housing Units

City of San Diego Affordable Housing Fund

SDHC administers the City’s Affordable Housing Fund.

The San Diego City Council created the City’s Affordable Housing Fund (AHF) on June 3, 2003, to partially meet the housing needs of the City’s very low-, low- and median-income households.

The AHF has two main revenue sources:

- **Housing Trust Fund**, which was created on April 16, 1990, and is funded by Housing Impact Fee charged on commercial developments (also known as Linkage Fee) to help finance affordable housing for low-income workers; and
- **Inclusionary Housing Fund**, which was created on June 3, 2003, and is funded with fees charged on residential developments, except for developments in which at least 10 percent of the units are affordable for 55 years, which are exempt from the fees.

AHF Funding Revenue (1991 – 2016)

Total Revenue:
\$180,112,597

Eligible Fund Activities:

- Rental Housing
- Homeownership
- Rehabilitation
- Transitional Housing (operational support: security, building maintenance, utilities, etc.)
- Capacity Building
- Targets of Opportunity

Rental Units Completed:
6,698 units

Pending / Under Construction:
657 units

Average Transitional Housing Beds Supported Annually:
672 beds

First-Time Homebuyers Assisted:
1,165

Households Assisted with Owner-Occupied Rehabilitation:
2,246



HOME Investment Partnerships Program Funds

HOME Investment Partnerships Program (HOME) funds are granted by the U.S. Department of Housing and Urban Development to the City of San Diego and are administered by SDHC. The HOME program is an important source of funds for the development of affordable rental housing and first-time homebuyer assistance.

HOME Funding Revenue (1992 – 2016)

Total Revenue:

\$244,057,267

Eligible Fund Activities:

- Rental Housing
- Homeownership
- Rehabilitation
- Tenant Based Rental Assistance (TBRA) – Households can receive rental assistance for a maximum of 24 months.

Rental Units Completed:

1,799 units

Pending / Under Construction:

212 units

First-Time Homebuyers Assisted:

1,630

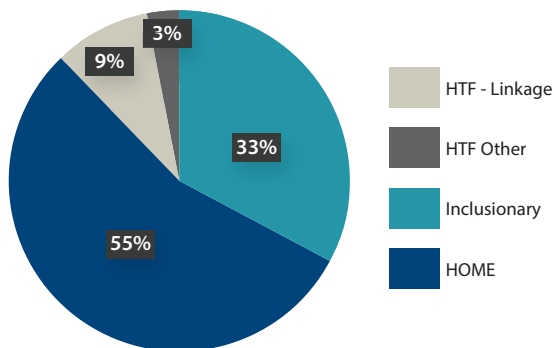
Homeless Households Assisted with TBRA:

539 households

Households Assisted with Owner-Occupied Rehabilitation:

594 households

HOME and AHF Revenue FY 2006 - FY 2016



HOME: \$116,128,257 AHF: \$94,095,878

Multifamily Housing Revenue Bonds

SDHC authorizes the issuance of Multifamily Housing Revenue Bonds to provide financing for the new construction or acquisition and rehabilitation of affordable rental housing. The Housing Authority of the City of San Diego approves the bonds.

Allocated by the State of California, Multifamily Housing Revenue Bonds enable affordable housing developers to obtain below-market financing because interest income from the bonds is exempt from State and Federal taxes.

Bonds are repaid with private sources, such as project revenues. SDHC, the City of San Diego and the Housing Authority of the City of San Diego are not financially liable for the bonds.

Multifamily Housing Revenue Bond Program Developments:

- 69 Developments
- 8,375 Affordable Housing Units
 - 3,534 New Construction
 - 4,841 Acquisition/Rehabilitation



Atmosphere Apartments

1453 Fourth Avenue

Downtown San Diego – Cortez neighborhood

202 affordable rental housing units, including 51 for homeless San Diegans

HOME Funds: \$2,300,000

City Inclusionary Housing Funds: \$700,000

Multifamily Housing Revenue Bonds: \$25,687,989

