



January 25, 2013

Message from the President & CEO



Richard C. Gentry
President & CEO

We begin 2013 with great news for the San Diego Housing Commission (SDHC)—our already positive credit rating has been raised even higher.

I also want to share with you an opinion article that was published in our local newspaper about the role our leadership played in supporting our efforts to create affordable housing.

And in preparation for one of the coldest weather fronts to hit San Diego in recent years, SDHC funded additional beds to shelter more homeless San Diegans.

S&P Raises SDHC's Positive Credit Rating

Standard & Poor's Ratings Services issued an "AA" issuer credit rating for SDHC, citing "extremely strong overall management" and our successful private-sector real estate strategy to create additional affordable housing for low-income families and seniors.

The rating was an upgrade from the previous "A+" rating. "AA" indicates a "very strong capacity to meet financial commitments."

In its report, Standard & Poor's cited "extremely strong overall management" at SDHC, "a strong development arm that maximizes external resources," and "a very strong financial profile." The report also stated that "A key rating factor is our view of the management team and what we consider its well-developed plan with clear goals and objectives."

[Read the Report](#)

[Read the SDHC news release](#)



Lead Hazard Reduction Draws Acclaim



The U.S. Department of Housing and Urban Development (HUD) accepted SDHC's final progress report on two 2008 grants for lead hazard reductions with praise for the program's accomplishments.

"Thank you for a job well done," HUD said in approving the report on SDHC's lead-based paint remediation at low-income homes and apartments, and blood lead-level testing events for children. HUD said SDHC and its partnering organizations had helped promote "safe and healthy housing for San Diego residents and especially young children."

SDHC has received eight HUD Lead Hazard Control grants since 2002 totaling \$22.4 million, including a combined \$4 million in 2008, and our activity is still under way.

SDHC Funds Additional Shelter Beds

More than 150 homeless men and women found protection from unusually cold temperatures over four nights this month after SDHC provided the funding for additional shelter beds at four downtown locations.

The collaborative plan was developed after the San Diego Police Department Homeless Outreach Team expressed concern to SDHC over the risk to downtown homeless San Diegans from nighttime temperatures in the 30s and low 40s—the coldest weather front in several years.



Emergency Shelter at St. Vincent de Paul Village

Nightly occupancy averaged 151 individuals at the four venues: St. Vincent de Paul, operated by Father Joe's Villages; Rachel's Women's Center, operated by Catholic Charities; Neil Good Day Center, operated by Alpha Project through a contract with SDHC; and the San Diego Rescue Mission.

[Watch video on SDHC's YouTube Channel](#)

[Read the SDHC news release](#)

Crediting SDHC's Valuable Partnerships



Read the full op-ed column as published by U-T San Diego

In the past few years at SDHC we have seen a long list of accomplishments in creating affordable housing and addressing homelessness that would not have happened without the support of our local elected leaders and many partnership organizations and businesses.

I outlined several of these achievements in an op-ed column published December 28, 2012, by the daily newspaper U-T San Diego.

[Read the full op-ed column as published by U-T San Diego](#)

I invite your comments.

Sincerely,

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

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Read SDHC's 2011 Interactive Annual Report

