



Media Contact: Maria Velasquez, Senior Vice President Communications & Legislative Affairs

619-578-7560 mariav@sdhc.org

SDHC PARTNERSHIP REHABILITATES 129 AFFORDABLE HOUSING APARTMENT UNITS IN CITY HEIGHTS, REVITALIZING NEIGHBORHOODS

10 apartment sites for low- and very low-income households are preserved as affordable housing for 55 years

SAN DIEGO, CA— New security systems and roofs, energy-efficient appliances and windows, and upgraded lighting are among the improvements to 129 units of affordable apartments in San Diego's City Heights community in a rehabilitation project completed with financial assistance from the San Diego Housing Commission (SDHC). (Watch the video.)

The City Heights Community Development Corporation (CDC), Wakeland Housing and Development Corporation, and SDHC worked together for the nearly \$16.7 million renovation, preserving the apartments for low- and very low-income households for 55 years.

The completion of the rehabilitation of the properties, known as City Heights Ten, was commemorated today at the Copley-Price Family YMCA in City Heights. The work was performed over a one-year period.

"The San Diego Housing Commission is well–known for providing rental assistance, and affordable housing and addressing homelessness," said SDHC Senior Vice President, Real Estate Division, Deborah Ruane. "But rehabilitation is a huge component of what we do as well."

In financing the rehabilitation, 17 previous SDHC loans to City Heights CDC totaling \$6.2 million were refinanced into a single loan. SDHC also authorized the issuance of \$8 million in tax-exempt multifamily housing revenue bonds for the rehabilitation. The San Diego City Council, sitting as the Housing Authority of the City of San Diego, approved the bonds.

"Every time these projects are done you can just see the pride in the community," said Assemblymember Lorena Gonzalez, whose district includes City Heights.

Across these 10 properties, 114 units are restricted to renters with incomes at or below 50 percent of the San Diego Area Median Income (AMI), \$31,600 for a two-person household in 2014, and 15 are restricted at or below 60 percent AMI, \$37,920 for a two-person household in 2014. There are also three managers' units.

A resident of one of the apartments, Tranisha, thanked the partners for creating "a nice stable place to stay....I'm really enjoying all of the amenities, and I guarantee you a lot of the (other) residents are as well"

City Heights CDC owns and manages the properties. Wakeland Housing and Development, a nonprofit housing developer with more than 5,600 units of affordable housing in its portfolio, was responsible for the rehabilitation of the apartments.

Stephen Russell, chair of the City Heights CDC Board of Directors, said the rehabilitation fits well with the enormous private investment in the Mid-City community during the past several years. "The affordable housing that we've protected now is going to continue to be affordable to residents of City Heights," Russell said.

"None of us could have done this on our own," said Ken Sauder, Wakeland Housing and Development President & CEO. "But through partnering we were able to make a difference and make City Heights a better place to live for these residents."

Composed of six to 30 units, none of the 10 properties had been substantially renovated since their original construction between 1940 and 1986.

The renovations will extend the useful life of each building, reduce operating costs and improve energy efficiency. Improvements included solar water heating, the replacement or repair of carpets and tiles, and video inspections of sewer lines.

The City Heights Ten properties are:

- Alta Vista Apartments
- Canyon Vista Apartments
- Cornerstone Apartments
- Euclid Apartments
- Harmony Homes Apartments

- San Diego Apartments
- Sycamore Court Apartments
- Teralta Court Apartments
- Village View Apartments
- West View Apartments

For more information about SDHC, please visit www.sdhc.org.

###