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SAN DIEGO HOUSING COMMISSION ACQUIRES 120-UNIT APARTMENT COMPLEX FOR SENIORS IN CLAIREMONT MESA TO CREATE AFFORDABLE HOUSING AND ADDRESS HOMELESSNESS

The purchase advances HOUSING FIRST-SAN DIEGO, SDHC's three-year homelessness action plan

SAN DIEGO, CA—The San Diego Housing Commission (SDHC) has acquired <u>Village North Senior Garden Apartments</u> in Clairemont Mesa to create affordable housing and address homelessness through <u>HOUSING FIRST–SAN DIEGO</u>, SDHC'S three-year homelessness action plan.

The \$14,775,000 purchase, completed today, is one of the five components of HOUSING FIRST–SAN DIEGO, which was announced November 12, 2014. HOUSING FIRST–SAN DIEGO calls for SDHC to invest federal "Moving to Work" funds to acquire an existing property in the City of San Diego, that will set aside 20 percent of its units for Permanent Supportive Housing for homeless San Diegans.

"With this acquisition, SDHC maintains the momentum of our effort with the City of San Diego to focus on real solutions to homelessness and provide more affordable housing for our seniors," said SDHC President & CEO Richard C. Gentry.

Village North Senior Garden Apartments has 120 one-bedroom apartments in seven two-story buildings at 7720 Belden Street, immediately north of the 242-unit, SDHC-owned Belden Village senior apartment complex.

SDHC will reserve 24 units at Village North – 20 percent of the total – as Permanent Supportive Housing for homeless seniors. SDHC will commit 24 federal Project-Based Housing Vouchers to provide rental assistance for tenants who live in these apartments.

The additional 96 apartments will be restricted to seniors (55+) with incomes at or below 80 percent of the San Diego Area Median Income, currently \$45,400 for a household of one resident. The apartments will remain affordable for 55 years.

SDHC is one of only 39 public housing agencies in the nation, out of 3,400, to receive a Moving to Work designation from the U.S. Department of Housing and Urban Development. As an MTW agency, SDHC designs innovative, cost-effective ways of providing housing assistance to low-income families, using a combination of federal funding allocated to SDHC for public housing and Housing Choice Voucher Section 8 rental assistance.

The acquisition of Village North was unanimously approved on February 10 by the San Diego City Council, sitting as the Housing Authority of the City of San Diego.

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

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