



**Media Contact: Maria Velasquez, Senior Vice President
Communications & Legislative Affairs
619-578-7560
mariav@sdhc.org**

LIVE – WORK – PLAY TROLLEY RESIDENTIAL APARTMENTS WILL IMPACT THE LIVES OF CHOLLAS VIEW FAMILIES

*51 units of affordable housing
San Diego Housing Commission partnership development*

SAN DIEGO, CA—The name says it all for Trolley Residential Apartments. It is new construction that will provide 51 affordable rental housing units, a partnership development of the San Diego Housing Commission (SDHC).

“Days like today bring us that much closer to being a district that successfully attracts people to live, work, and spend their dollars in this district,” San Diego City Councilmember Myrtle Cole said at the groundbreaking ceremony today for [Trolley Residential Apartments](#), located in the Chollas View neighborhood of her City Council District 4 in the southeastern part of the City of San Diego. ([Watch video.](#))

SDHC is partnering with Chelsea Investment Corporation and the Jacobs Center for Neighborhood Innovation, the co-developers of Trolley Residential Apartments.

“These transit-oriented apartments will have a long-term positive impact because they will remain affordable for 55 years,” said SDHC President & CEO Richard C. Gentry.

Families with incomes from 30 percent of the San Diego Area Median Income (AMI) to 60 percent of AMI, currently \$24,300 to \$48,600 a year for a family of four, will be able to afford to reside at Trolley Residential Apartments.

The site for Trolley Residential Apartments, 4981 Market Street, next to the San Diego Trolley Euclid Avenue station, was identified by SDHC in 2011 as one of the priority sites in SDHC’s three-year [Work Plan to Facilitate Transit-Oriented Affordable Housing Development](#).

Transit-oriented development is defined by the U.S. Department of Housing and Urban Development (HUD) as: “A compact, mixed-use community located within an average 2,000-foot walking distance of a transit facility that promotes economic prosperity and environmental sustainability by providing people of all ages and incomes with improved access to affordable and convenient public transportation including travel by transit, foot, or bicycle.”

SDHC is investing a \$3,120,000 loan toward the development of Trolley Residential:

- \$2 million from HOME Investment Partnerships Program funds granted by HUD to the City of San Diego, and administered by SDHC; and

- \$1,120,000 million from the City of San Diego's Inclusionary Housing Fund, which SDHC also administers.

In addition, SDHC authorized the issuance of up to \$15 million in state Multifamily Housing Revenue Bonds toward the construction of Trolley Residential Apartments. The San Diego City Council, sitting as the Housing Authority of the City of San Diego, approved the bonds.

These bonds and the SDHC loan, combined, represent more than 78 percent of the total development cost of more than \$23 million.

Trolley Residential Apartments will include a community room with a lounge and kitchen; a computer lab; an outdoor children's play area; a barbecue; a sports court; and bicycle storage space.

Residents will also be provided with access to after-school programs for children and classes for adults, such as computer literacy, financial literacy, and English as a Second Language.

Construction is estimated to be completed in 2016.

Additional speakers at the groundbreaking ceremony today included: Stephen Maduli-Williams, Vice President of Economic Development, Jacobs Center for Neighborhood Innovation; Jordan Penn, Chief Development Officer, Chelsea Investment Corporation; Noemi Emeric-Ford, Regional Brownfields Coordinator, Environmental Protection Agency Region 9; and Valerie Jacobs Hapke, Jacobs Family Foundation and Jacobs Center for Neighborhood Innovation Board Member.

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

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