



January 15, 2015

Message from the President & CEO



Richard C. Gentry
President & CEO

The San Diego Housing Commission (SDHC) begins 2015 with the grand opening of an affordable-housing development for seniors and preparations for one of our biggest events of the year: Project Homeless Connect—Downtown San Diego.

I hope you'll follow our progress throughout the year.

SDHC Partnership – New Affordable Housing for Seniors



Shirley, new resident of Fairbanks Square for seniors

SDHC's first partnership affordable housing grand opening of 2015 is Fairbanks Square, a 98-unit apartment complex for low-income seniors, located in the Black Mountain Ranch community of San Diego's North City. These units will remain affordable for 55 years.

Fairbanks Square is a public-private partnership with Chelsea Investment Corporation and SDHC. The apartments are affordable to seniors with incomes no higher than 60 percent of San Diego Area Median Income (AMI), with 10 units reserved for seniors at or below 50 percent of AMI.

SDHC authorized the issuance of \$16.5 million in state multifamily housing revenue bonds for the acquisition of land and construction of Fairbanks Square. The San Diego City Council, sitting as the Housing Authority of the City of San Diego, approved the bonds. Total development costs were \$26.7 million.

[Read the SDHC news release](#)

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

SDHC – First-Time Homebuyer Program Funding Increase

SDHC's First-Time Homebuyer Program received an enormous boost with an additional \$14.5 million allocation from the State of California's Mortgage Credit Certificate (MCC) Program.

This additional funding, announced in December, will assist an estimated 85 families in buying their first single-family home, townhome or condominium.

This is a major increase from the per capita formula that usually determines the amount which public housing agencies are allowed to apply for each year – about \$9 million in SDHC's case.

Mortgage Credit Certificates reduce federal taxes that the holder of the certificate pays, and can help a first-time homebuyer qualify for a loan because it boosts net earnings.

Project Homeless Connect – Volunteer Kickoff

With only 13 days to go before The 9th Project Homeless Connect – Downtown San Diego, SDHC is looking for 400 volunteers to assist homeless San Diegans at this one-day resource fair.

Our call to action came this past Tuesday in an announcement at the Father Joe's Villages kitchen in Downtown San Diego. They will be providing up to 1,000 hot meals at Project Homeless Connect.



Father Joe's Villages President & CEO Diane Stumph (left) and Homeless Outreach Team - San Diego Police Department Sgt. Teresa Clark (right)

Project Homeless Connect will be held from 9 a.m. to 3 p.m. on January 28, in Golden Hall at the San Diego Community Concourse.

In addition to connecting homeless San Diegans with a variety of useful services and resources to help them rebuild their lives and stay healthy, Project Homeless Connect will provide new and gently used clothing and many additional goods and services, all donated or volunteered.

For the first time, homeless San Diegans at Project Homeless Connect will have the opportunity to add their names to a database list for housing. The information they provide will be entered into the Coordinated Assessment and Housing Placement System that is being utilized by all homeless service providers in Downtown San Diego.

[Read the SDHC News Release](#)

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

I invite your comments.

Sincerely,

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

Recognitions



BOMA San Diego Legislative Advocate Craig Benedetto (left) and SDHC President & CEO Richard C. Gentry (right)

Photo Credit: BOMA San Diego

I was proud to be among six "Public Officials of the Year" honored by the San Diego Building Owners and Managers Association (BOMA) at a luncheon this past Tuesday.

I was in good company. Also honored by BOMA were Speaker of the California State Assembly Toni Atkins and San Diego City Councilmembers Scott Sherman, Myrtle Cole, Mark Kersey and Lorie Zapf.

Wake Forest Magazine Feature



I was also honored to have been featured by my alma mater, Wake Forest University, in a [Wake Forest Magazine online article](#).

I'd like to share with you this article about my career in affordable housing, which has now spanned 42 years.

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Read SDHC's Creating Affordable Housing Report

