MAY 30, 2013
Message from the President & CEO

To the families who have been with us since our very beginning, to the developers who enable us to serve our clients, to the City of San Diego who funds our work, and to our San Diego Housing Commission (SDHC) staff:

We received the news today that the federal government has awarded SDHC more than $7 million in Department of Housing and Urban Development’s (HUD) San Diego office.

This is the second time that SDHC has received this honor, which designated Hotel Sandford as a historical landmark on December 2, 1987, presented Hotel Sandford, which was built in 1914. The City of San Diego Historical Resources Board, a local organization, nominated the property.

This is the second historical preservation award SDHC has received for the rehabilitation of Hotel Sandford in downtown San Diego. The historic building is now known as The Sandford. In 1914, the building was originally intended to be a hotel, but due to its construction, it became a apartment building.

SDHC also reauthorized the issuance of more than $14 million in multifamily, tax-exempt revenue bonds to help fund the construction of this affordable development.

The good news is that SDHC’s investment requires Kalos to remain affordable for 55 years.

To make the construction of Kalos possible, SDHC provided a loan of more than $7 million toward the total development cost of more than $28 million. SDHC also authorized the issuance of more than $14 million in multifamily, tax-exempt revenue bonds to help fund the construction of this important development.

Grand Opening of Affordable Apartments in North Park

Each with financial support from SDHC, Kalos and Hotel Sandford are affordable to low- and very low-income families. I participated in the grand opening ceremony for Kalos on May 17.

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