



SAN DIEGO
HOUSING
COMMISSION

News Release

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SAN DIEGO HOUSING COMMISSION PARTNERSHIP CREATES AFFORDABLE HOUSING FOR LOGAN HEIGHTS FAMILIES AND SENIORS NEAR PUBLIC TRANSIT

*COMM22 Apartments constructed with \$4.7 million in SDHC loans,
will remain affordable for 55 years*

San Diego, CA— Former Logan Heights school maintenance and storage lots will see new life as energy-efficient apartment complexes for low-income families and seniors near public transit, funded in part by the San Diego Housing Commission (SDHC).

“COMM22 reflects a critical policy the San Diego Housing Commission adopted last year, and that is to provide our families with more affordable housing near transportation to work,” said SDHC President and CEO Richard C. Gentry at a [groundbreaking ceremony](#) Wednesday. “With the U.S. Department of Housing and Urban Development, we are proud to be an investor in this innovative development, which will remain affordable for the next 55 years.”

COMM22 Apartments, to be built along Commercial Street, will be located within walking distance of a San Diego Trolley station and bus routes along the Imperial Avenue corridor. The \$77.9 million development also will offer day care facilities, commercial and retail space and office space.

City Councilmember David Alvarez said COMM22 “is going to be key to the continuing development and improvement” of the surrounding area. “The community here is coming alive,” Alvarez said, “and this is the beginning of a lot to come.”

SDHC partnered with developers BRIDGE Housing Corp. and MAAC (Maximizing Access to Advance our Communities) to finance COMM22 Apartments, intended to help continue to revitalize the Logan Heights community.

COMM22 is being built on predominantly vacant sites east and west from 22nd Street. The senior and family housing are targeted for completion in June 2014.

“This is an absolutely perfect location to be putting this type of housing in,” said San Diego Mayor Jerry Sanders. Mixed-use developments like COMM22 “are incredibly important in the city and to our neighborhoods,” he added. “It really makes our neighborhoods feel good about having good housing stock and affordable housing that makes sense and makes families proud to live in it.”

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Community representative Genoveva Aguilar of Casa de Vecinos Organizados said: “The affordable housing that is going to be built here is a blessing and a great benefit to our community.”

“Our community loves this project,” Aguilar added. “Our community needs this project, because affordable housing is what the community has been in need (of) since the onset of gentrification.”

The 69 senior rental units at COMM22 will be restricted to renters with incomes between 30 and 50 percent of Area Median Income (\$19,300 to \$32,150 for a two-person household). Estimated monthly rents are \$407 to \$688 for a studio apartment, \$250 to \$733 for a one-bedroom apartment and \$516 to \$828 for two-bedroom apartments.

The family development, with 128 units, will be restricted to households at 30 to 60 percent of AMI (\$24,100 to \$48,140 for a family of four). Estimated monthly rents are \$253 to \$868 for one-bedroom units, \$828 and \$998 for two bedrooms, and \$919 and \$1,108 for three bedrooms.

SDHC contributed a \$4.2 million loan toward construction of the senior housing development, mostly from federal HOME funding from the U.S. Department of Housing and Urban Development. The HOME program allocates \$2 billion in grants annually to state and local governments with the goal of creating affordable housing for low-income households. The San Diego Housing Trust Fund (HTF) provided \$10,000 toward the loan. The HTF is funded through a Housing Impact fee assessed on non-residential developments.

COMM22 SENIOR HOUSING	
Permanent Financing Source	Estimated Amount
State Department of Housing and Community Development (Transit Oriented Development) loan	\$3,850,000
SDHC loan	\$4,200,000
HUD Section 202 loan	\$4,868,370
TOD grant. (\$ 833,724)	
IIG grant. (\$1,820,625)	
CalReUse grant (\$ 89,989)	
SANDAG grant (\$ 191,761)	
Subtotal	\$2,936,099
4% Tax Credit equity	\$7,519,940
Developer General Partner equity	\$752
Total Development Cost (TDC)	\$23,375,161
TDC Per Unit	\$333,931
SDHC Subsidy Per Unit	\$60,000

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The Inclusionary Housing Fund was a primary source for a \$500,000 loan to fund the family housing. Like the Housing Trust Fund, it is administered by SDHC on behalf of the City of San Diego as part of the San Diego Affordable Housing Fund (AHF). Revenue for the AHF is generated annually through local fees levied on private development projects.

Additionally, the Housing Authority of the City of San Diego approved SDHC's recommendation to issue multi-family revenue bonds for COMM22. Bond amounts were \$15.5 million for senior housing and \$30 million for family housing.

BRIDGE Housing Corp. executive vice president Kimberly McKay said infrastructure work on the project should begin within a week or two. "This is the beginning of a transformational project in this neighborhood," she said.

COMM22 will be built to meet LEED Silver standards, and includes environmentally sustainable features such as energy-efficient windows, appliances, heating and cooling, efficient landscaping and environmentally friendly finish materials.

For more information on the San Diego Housing Commission, visit www.sdhc.org.

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