



MAJOR RENOVATION PRESERVES 150 APARTMENTS FOR LOW-INCOME SENIORS IN BANKERS HILL

*San Diego Housing Commission partnership;
apartments will remain affordable for 55 years*

San Diego, CA — The first major renovation of Westminster Manor Apartment Homes in Bankers Hill in 44 years provides low-income senior residents with new kitchens, showers, windows and floors, as well as a larger community room and computer-equipped library.

Completed in partnership with the San Diego Housing Commission (SDHC), the renovation of Westminster Manor preserves 150 affordable apartments for low-income seniors for 55 years. There are also two managers' units.

“The units are great, and they fit the bill of the San Diego Housing Commission’s motto, which is ‘We’re About People,’” said SDHC President & CEO Richard C. Gentry at the grand reopening event today.

Westminster Manor, a 16-story residential building at 1730 Third Avenue, had not been substantially renovated since it was built in 1972.

The \$13.2 million renovation included:

- Replacing the roof and boiler;
- Upgrading the ventilation in the hallways;
- Installing fire sprinklers throughout the entire building;
- Expanding the computer and community rooms;
- Installing new heating systems, balcony railings, windows, and glass doors;
- Replacing the kitchens and showers; and
- Upgrading the flooring.

SDHC partnered with Chelsea Investment Corporation, Westminster Manor of San Diego Incorporated, and Senior Housing Corporation for the acquisition and rehabilitation of [Westminster Manor](#), with a total cost of \$55.2 million.

“This has turned out better than my prayers,” said Ron Wagar, Board President Emeritus of Westminster Manor of San Diego Incorporated. Wagar also thanked SDHC for its role in financing the project.

(More)

SDHC authorized the issuance of \$27.3 million in Multifamily Housing Revenue Bonds administered by the State, which is approximately 49 percent of the total cost. The Housing Authority of the City of San Diego approved the bonds.

“We came into a great project that will remain affordable for another 55 years,” said Tim Baker, Chelsea Investment Corporation Project Manager.

Westminster Manor’s 150 affordable apartments include:

- 10 studios and 6 one-bedroom apartments affordable to seniors with incomes of 50 percent or less than the San Diego Area Median Income (AMI), which is approximately \$29,750 per year for an individual or \$34,000 per year for a two-person household; and
- 81 studios and 53 one-bedroom apartments affordable to seniors with incomes of 60 percent or less than AMI, which is approximately \$35,700 per year for an individual or \$40,800 per year for a two-person household.

The U.S. Department of Housing and Urban Development (HUD) provides rental assistance for 121 units at Westminster Manor. The tenants of those units pay up to 30 percent of their income toward rent, with the rest of the rent covered by the housing assistance payments up to a contract level approved by HUD. The rental assistance contracts with HUD were scheduled to expire in June 2014. However, HUD agreed to extend the contracts for 20 years.

For more information about San Diego Housing Commission, please visit www.sdhc.org

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