The HDP Portfolio

Hotel Churchill
SDHC, working with HDP, renovated the historic Hotel Churchill in Downtown San Diego to create 72 affordable studios for homeless individuals, predominantly Veterans, along with one manager’s unit. This renovation was one of the initial key components of HOUSING FIRST – SAN DIEGO, SDHC’s Homelessness Action Plan.

The $20.6 million rehabilitation set aside 56 units for homeless Veterans, eight units for transitional age youth, and eight units for adults exiting the corrections system who also need supportive services. Hotel Churchill includes on-site supportive services and case management for residents. Units will remain affordable for 65 years.

SDHC provided more than $9.2 million in federal “Moving to Work” program grant funds and a loan of more than $6.1 million from federal and City of San Diego funds toward the rehabilitation.

Village North Senior Garden Apartments
On May 5, 2017, SDHC approved a 65-year ground lease with HDP, which will refinance and renovate this 120-unit property in Clairemont Mesa.

Village North Senior Garden Apartments provides rental housing units that are affordable for low-income seniors, with 44 units set aside for homeless seniors. SDHC invested $15 million in federal Moving to Work funds to purchase this property on May 1, 2015, as part of HOUSING FIRST – SAN DIEGO, SDHC’s Homelessness Action Plan.

New Palace Hotel
Purchased by HDP in January 2016, New Palace Hotel in Bankers Hill/Park West includes 79 Single-Room Occupancy (SRO) units and one manager’s unit. SDHC, working with HDP, will convert the SRO units into 79 rehabilitated affordable studios. SDHC also has provided 79 Federal rental housing vouchers to provide rental assistance for formerly homeless seniors residing at New Palace Hotel.

For more information, visit www.hdpartners.org
The HDP Portfolio (Continued)

Casa Colina Del Sol

This 75-unit development on 52nd Place for low-income seniors and individuals with disabilities was acquired by HDP from its original owner in 2003, when it was at risk of being converted into a higher-rent development. The acquisition ensures the apartments are affordable for 55 years.

SDHC provided a $1.6 million loan and authorized the issuance of $3.1 million in Multifamily Housing Revenue Bonds toward the $7.7 million total cost for acquisition and rehabilitation. The Housing Authority of the City of San Diego approved the bonds. A $6,460,000 rehabilitation was completed in December 2004.

Courtyard Terraces

This 88-unit apartment complex was fully leased when it opened in May 2010 on 52nd Street in City Heights.

The $24.5 million project was developed in partnership with Chelsea Investment Corporation (Chelsea) for low-income seniors and tenants with disabilities and will remain affordable for 55 years. HDP co-owns and co-manages the property with Chelsea.

SDHC acquired the land on which Courtyard Terraces is built for $1.8 million and provided a $6 million loan toward the development of Courtyard Terraces.

Island Village Apartments

A mixed-use development with 281 units along Market Street in the East Village, Island Village was completed in September 2003. The studio apartments are targeted to low-income adults working in Downtown and will remain affordable through 2060. SDHC provided a $4.4 million loan toward the $23.8 million total development cost.

Knox Glen Townhomes

This 54-unit property on Logan Avenue in Lincoln Park received its first comprehensive renovation since its construction in 1996. The project was refinanced, with SDHC authorizing the issuance of $5 million in Multifamily Housing Revenue Bonds, approved by the Housing Authority of the City of San Diego, toward the $10.2 million total development cost. Knox Glen will remain affordable through November 2051. The rehabilitation included: replacement of original appliances and plumbing with new Energy Star-rated models; new kitchen and bathroom cabinets; installation of energy-efficient windows and doors; new roofing and exterior paint; upgraded landscaping; and water-conservation improvements.

The Mason

Transformed from a 100-year-old hotel on Fifth Avenue into modern studios, The Mason is home to 16 adults who were homeless or at risk of homelessness and who need mental health services, and includes a manager’s unit.

A $3.6 million rehabilitation of the building was completed in 2013, utilizing a $1.69 million loan from SDHC. The studios will remain affordable for 55 years. The interior was reconfigured to allow for larger rooms, with a private bath and kitchenette in each unit. All major building systems were replaced or upgraded, and an elevator was added.

Parker-Kier Apartments

Parker-Kier is a 34-unit apartment complex in Bankers Hill that provides affordable housing with supportive services for very low-income seniors and people at risk of homelessness who need mental health services. The three-story building, located near bus stops, is owned by SDHC and operated by HDP.

The $3.9 million rehabilitation of Parker-Kier was completed by SDHC on August 9, 2012, including an elevator, solar-powered equipment for electricity and hot water, and upgraded lighting, plumbing and appliances.

San Diego Square

HDP acquired San Diego Square to preserve the 156-unit, Downtown senior housing development as affordable housing for 55 years. Working with SDHC, HDP performed the first major renovation of San Diego Square since it was built in 1979.

SDHC authorized the issuance of $17.8 million in Multifamily Housing Revenue Bonds toward the total development cost of $38.9 million. The Housing Authority of the City of San Diego approved the bonds.

Studio 15

Studio 15 is a 275-unit, mixed-use development at 15th Street and Imperial Avenue in the East Village. Its “living units” are larger than a Single-Room Occupancy unit but smaller than a studio. The five-story complex has a computer room and recreation center.

SDHC authorized the issuance of $20.5 million in Multifamily Housing Revenue Bonds, approved by the Housing Authority of the City of San Diego, toward the total development cost of $43.8 million.

Town & Country Village Apartments

Town & Country Village Apartments on Messina Drive in the southeastern part of San Diego consists of 97 affordable rental units for families with income up to 60 percent of the Area Median Income (AMI) and 48 market-rate apartments.

HDP plans to begin renovating this 145-unit apartment complex in summer 2017, in partnership with SDHC and Chelsea Investment Corporation. The renovations will include exterior and interior improvements, such as appliances, flooring, windows and roofing.