

NEWS RELEASE

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Sagewood Apartments makes debut

Affordable community opens in upscale Stonebridge Estates

SAN DIEGO – A dedication ceremony marked the debut of Sagewood Apartments, a new affordable apartment community in Stonebridge Estates, located east of Scripps Ranch in the North City area of San Diego.

Developed by Fairfield Properties and Wakeland Housing and Development Corporation, the 106-unit apartment complex is designated for low-income families earning between 50 percent to 60 percent of Area Median Income.

Sagewood was created as part of the City of San Diego's North City Future Urbanizing Area (NCFUA) inclusionary housing ordinance, which was spearheaded by the San Diego Housing Commission and adopted by the City of San Diego in 1982. The ordinance requires builders to set aside 20 percent of all new rental or for-sale units as affordable to households earning no more than 65 percent of the Area Median Income. Since 1982, the NCFUA inclusionary program has spawned the development of more than 1,200 affordable units in neighborhoods where million dollar homes are commonplace.

"The City of San Diego had the foresight to create a policy to make sure affordable housing would be included in the future communities of the northern regions of the City," said Elizabeth C. Morris, President and CEO of the San Diego Housing Commission.

"Developments like Sagewood ensure that we're helping our teachers, police officers and many working folks who contribute to the overall health and growth of our communities."

Sagewood includes nine two-story residential buildings, a community recreation room of approximately 1,200 square feet, a tot lot, and a pool with a patio.

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The San Diego Housing Commission is a public agency working to expand affordable housing opportunities in the City of San Diego. Each year, the agency helps 80,000 low-income individuals with affordable housing through award-winning programs that benefit the city's economy and revitalize neighborhoods. The agency also finances affordable housing development and advises the San Diego City Council on housing policy matters.