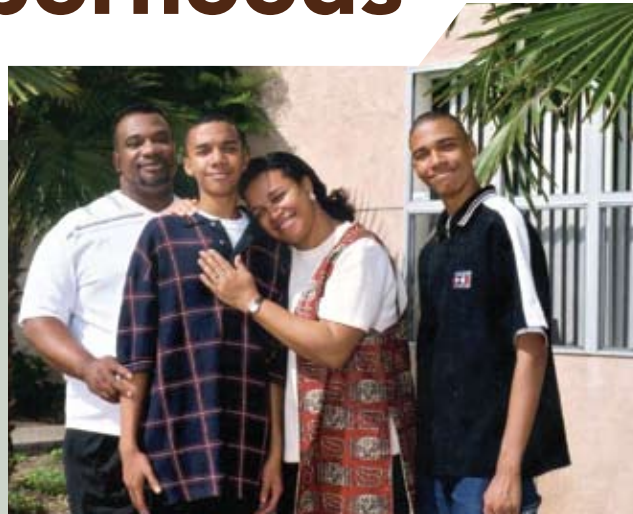


affordable homes in our neighborhoods



A SNAPSHOT OF THE SAN DIEGO REGION

introduction



Regardless of their income, people throughout the San Diego region should be able to afford a place to live—

- » a place where children can make friends and expect them to live nearby for years to come,
- » a place where young people can come “home” without moving back home,
- » a place where grandparents can treasure and be treasured by their grandchildren,
- » a place where parents can work close enough to their homes to participate in school and community activities instead of spending hours commuting,
- » a place where homeless veterans and families can settle in and begin anew.

As new federal, state, and local programs place a priority on increasing the supply and variety of housing in all jurisdictions, the “face” of homes affordable to those at the lower end of the income spectrum is changing.

This report illustrates the types of affordable homes being built in neighborhoods throughout the San Diego region by for-profit and nonprofit developers, and how they are financed. These well-designed and maintained rental and for-sale homes for low and moderate income workers and families, senior citizens, and residents with special needs and disabilities blend in with local communities and are indistinguishable from new market rate homes.

The photos of affordable communities in 17 of the region’s 18 cities and in the unincorporated area of the County of San Diego are organized geographically. (No affordable communities have been built in Del Mar; the city, however, provides rental subsidies to a number of families and individuals on an ongoing basis.)

a broken housing market: mismatched incomes and housing costs

Although the San Diego region has made progress in providing a variety of housing choices, we need to continue to increase the supply of houses and apartments that are affordable to our residents at all income levels and stages of life. Homes for working families, senior citizens, the homeless, single parents, returning veterans, and other vulnerable households are in the shortest supply.

Unfortunately, the housing market — the system for people finding places to live — is not working in the San Diego region and, indeed, throughout California. Even with recent downturns in home prices, the cost to purchase or rent a home is well beyond what most residents earn — or what they can expect to earn in the foreseeable future. Since 1990, the region has been adding eight low-paying jobs (median annual income of \$24,500) for every one high paying job (median annual income of \$79,800). During this time too much of the region's housing has been built for higher income earners and too little for everyone else.

- » Families making \$72,100 a year — the 2008 annual median income for a family of four — can only afford a home costing about \$220,000. The median price in mid-2008 is about \$350,000 and requires an annual income of about \$114,000.
- » Renters need an annual household income of \$54,200 or \$26 per hour to afford a modest two-bedroom apartment. The average hourly wage for renters in San Diego County is \$15.64, but many workers earn the minimum wage of \$8 an hour.
- » In San Diego County, 53 percent of all renters in the region and 35 percent of all homeowners have housing problems (cost burden greater than 30 percent of income, overcrowding, or lacking complete kitchen or plumbing facilities).

- » Forty-nine percent of all very low income households in San Diego County spend more than 50 percent of their income on housing costs causing them to cut back on or do without basic necessities such as food, health care, and transportation.

a good place to call home

Through federal, state, and local programs, approximately 35,000 homes affordable to lower and moderate income residents are available in the San Diego region. They include some for-sale, but mostly rental, homes for income-qualified individuals and families.

All affordable housing communities have in common a complex array of funding sources that leverage local funds with state bond programs or federal sources such as tax credits. Local redevelopment agencies provide funding through their affordable housing set-aside funds. Jurisdictions also add funds from





their Community Development Block Grant (CDBG) and HOME programs (federal money), or other sources, such as housing trust funds, to close the gap between project costs and the outside funds that can be leveraged. Often developers provide land or contributions to ensure that their new community has a good mix of housing types and homes for residents of every income level.

Most of these affordable homes are located near transit, some are in buildings with ground floor retail stores, and some are in areas where only homeowners with above moderate incomes can otherwise afford to live. Many are in communities where children walk to schools and play in nearby parks. They provide safe, stable places to live in neighborhoods that are also close to jobs and services, and in locations where children, families, seniors and the disabled can have the opportunities that come with having a good place to call "home."

county of san diego

1,472 Affordable Homes



fallbrook view

901 Alturas Road, Fallbrook, CA 92028

80 units (1, 2, and 3 bedrooms) – 60 units affordable to low-income households employed year-round in agriculture and 20 units for low-income families; On-site Head Start Center | *Developer:* Community HousingWorks | *Financing:* Low Income Investment Fund | County of San Diego Housing & Community Development | Joe Serna Farmworker Housing Grant Program | The Rural Community Assistance Corporation | Federal Low Income Housing Tax Credits – MMA Financial | Bank of America

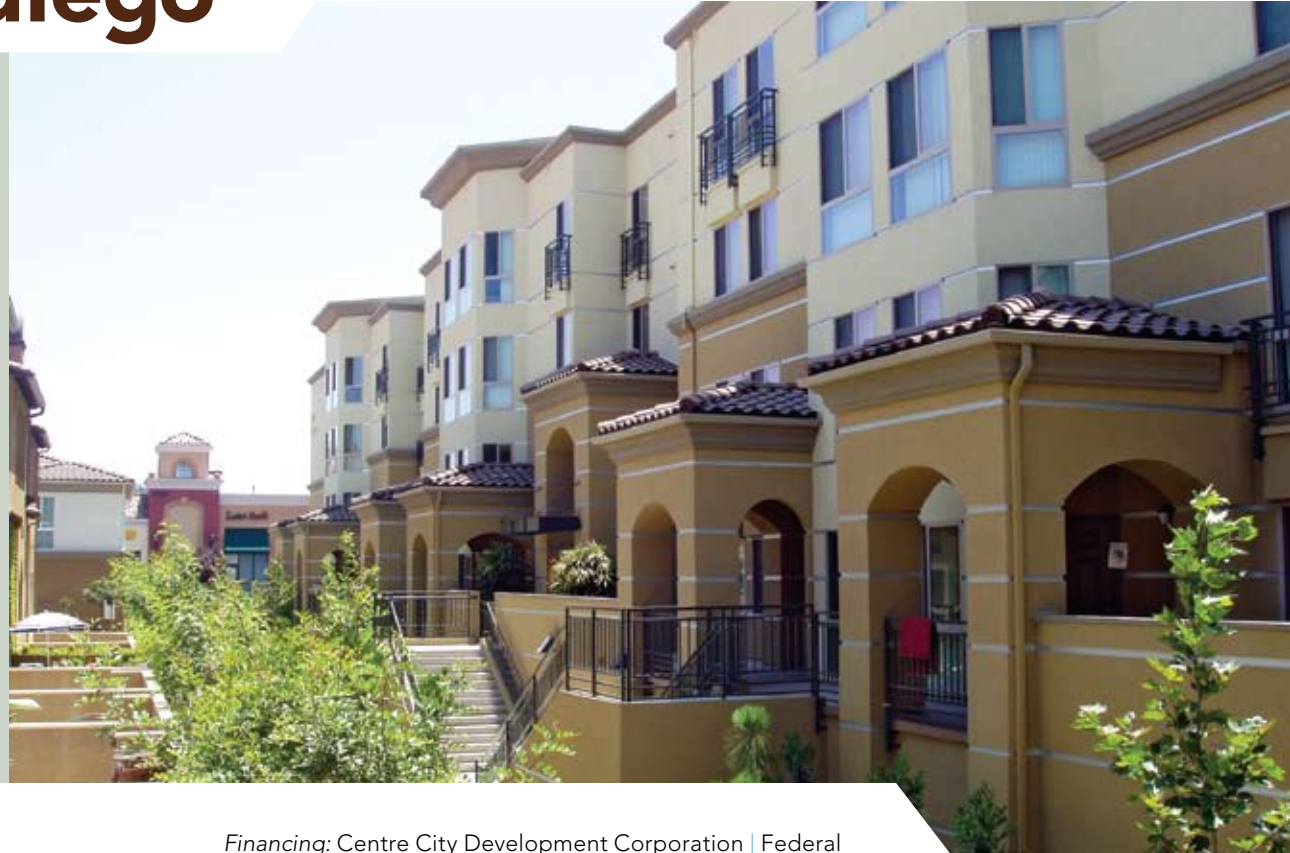
san martin de porres

9119 Jamacha Road, Spring Valley, CA 91977

115 units (1, 2, 3, and 4 bedrooms) affordable to families earning less than 35% or 45% AMI; On-site Head Start Center | *Developer:* Metropolitan Area Advisory Committee (MAAC Project) | *Financing:* Land Donated by Diocese of San Diego | Low Income Investment Fund | Federal Low Income Housing Tax Credits – Edison Capital Investments | San Diego County HOME/CDBG | Federal Home Loan Bank Affordable Housing Program | Bank of America

city of san diego

17,565 Affordable Homes



lillian place

14th and J Streets, San Diego, CA 92101

59 units (1, 2, and 3 bedrooms) affordable to families at 30% to 110% AMI | *Developer:* Wakeland Housing and Development Corporation and San Diego Interfaith Foundation

Financing: Centre City Development Corporation | Federal Low Income Housing Tax Credits – National Equity Fund | Affordable Housing Program – Bank of the West | San Diego Housing Commission | Tax-Exempt Bonds | California Community Reinvestment Corporation | Deferred Developer Fee

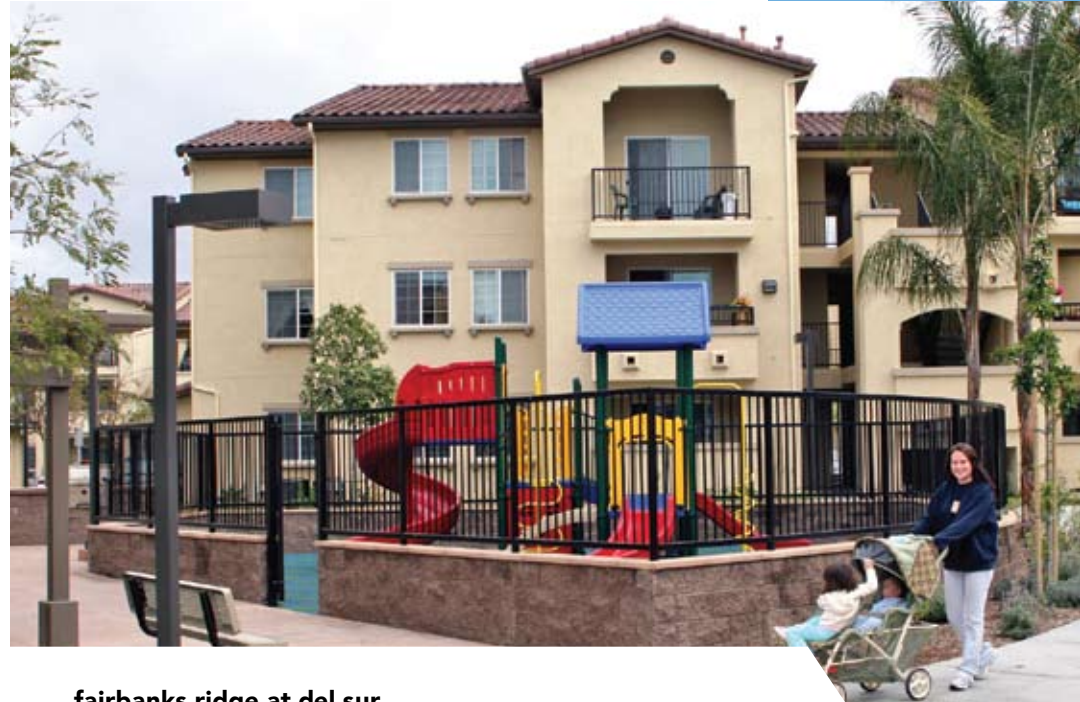
*left: lillian place
above: vista terraza*



vista terraza

7735 Via Solare, San Diego, CA 92129

122 units (1, 2, and 3 bedrooms) affordable to families earning up to 35% and 60% AMI | *Developer:* National Community Renaissance | *Financing:* California Department of Housing and Community Development | Multifamily Housing Program | State Low Income Housing Tax Credits – Hudson Capital | Tax-Exempt Bonds – California Communities | Developer Equity



fairbanks ridge at del sur

Paseo del Sur and Babcock Street, San Diego, CA 92127

204 units (1, 2, and 3 bedrooms) affordable to families at 60% AMI or less | *Developer:* Chelsea Investment Corporation | *Financing:* Black Mountain Ranch LLC | State Low Income Housing Tax Credits – The Richman Group | California Department of Housing and Community Development | Multifamily Housing Program | Tax-Exempt Bonds | U.S. Bank

city of san diego continued



creekside trails | 2129 Coronado Avenue, San Diego, CA 92154

49 units (1, 2, and 3 bedrooms) affordable to families earning between 30% and 60% AMI | *Developer:* Affirmed Housing Group | *Financing:* Federal Low Income Housing Tax Credits – Boston Capital | Bank of America | San Diego Housing Commission | Deferred Developer Fee

villa harvey mandel | 72 17th Street, San Diego, CA 92101

90 units (SROs and 1 bedroom) affordable to special needs individuals earning between 40% and 50% AMI | *Developer:* St. Vincent de Paul Villages, Chelsea Investment Corporation | *Financing:* San Diego Housing Commission | Centre City Development Corporation | Affordable Housing Program – Federal Home Loan Bank | St. Vincent de Paul Loan and Deferred Developer Fee | Federal Low Income Housing Tax Credits – Richmond Capital



jean c. mckinney manor | 5641 Imperial Avenue, San Diego, CA 92114

49 units (1 bedroom) affordable to seniors age 55 and older earning 30% to 50% of AMI |
Developer: Street Stephen's Housing Partners | *Financing:* Street Stephen's Cathedral, Church
of God in Christ | Related of California | Wells Fargo Bank | Federal Low Income Housing
Tax Credits – Related Capital | San Diego Housing Commission | California Community
Reinvestment Corporation

631 Affordable Homes

santee



laurel park apartments | 10122 Buena Vista Avenue, Santee, CA 92071

133 units (1 bedroom) for seniors 55 and over earning between 27% and 60% AMI |

Developer: MW Development | Financing: California Department of Housing

and Community Development Multifamily Housing Program | Municipal Bonds |

Affordable Housing Program – Federal Home Loan Bank | Deferred Developer Fee |

State Low Income Housing Tax Credits – MCA Housing Partners LLC



142 Affordable Homes

lemon grove

citron court (under development)
7385 Broadway, Lemon Grove, CA 91945

36 units (Studios, 1, 2, and 3 bedrooms)
affordable to low-income families;
first-floor retail

Developer: Community Collective, LLC

Financing: Federal Low Income Housing
Tax Credits | City of Lemon Grove
Redevelopment Agency

el cajon

988 Affordable Homes



cornerstone court



wisconsin cottages

cornerstone court

1958 East Main Street, El Cajon, CA 92021

8 single-family homes (3 bedrooms) affordable for sale to families earning less than 80% AMI

Developer: San Diego Interfaith Housing Foundation

Financing: Bank of America | City of El Cajon | City of El Cajon: Silent Seconds to Buyers

wisconsin cottages

407–431 Wisconsin Lane, El Cajon, CA 92020

7 single-family homes (2 and 3 bedrooms) affordable for sale to first-time low and moderate income homebuyers

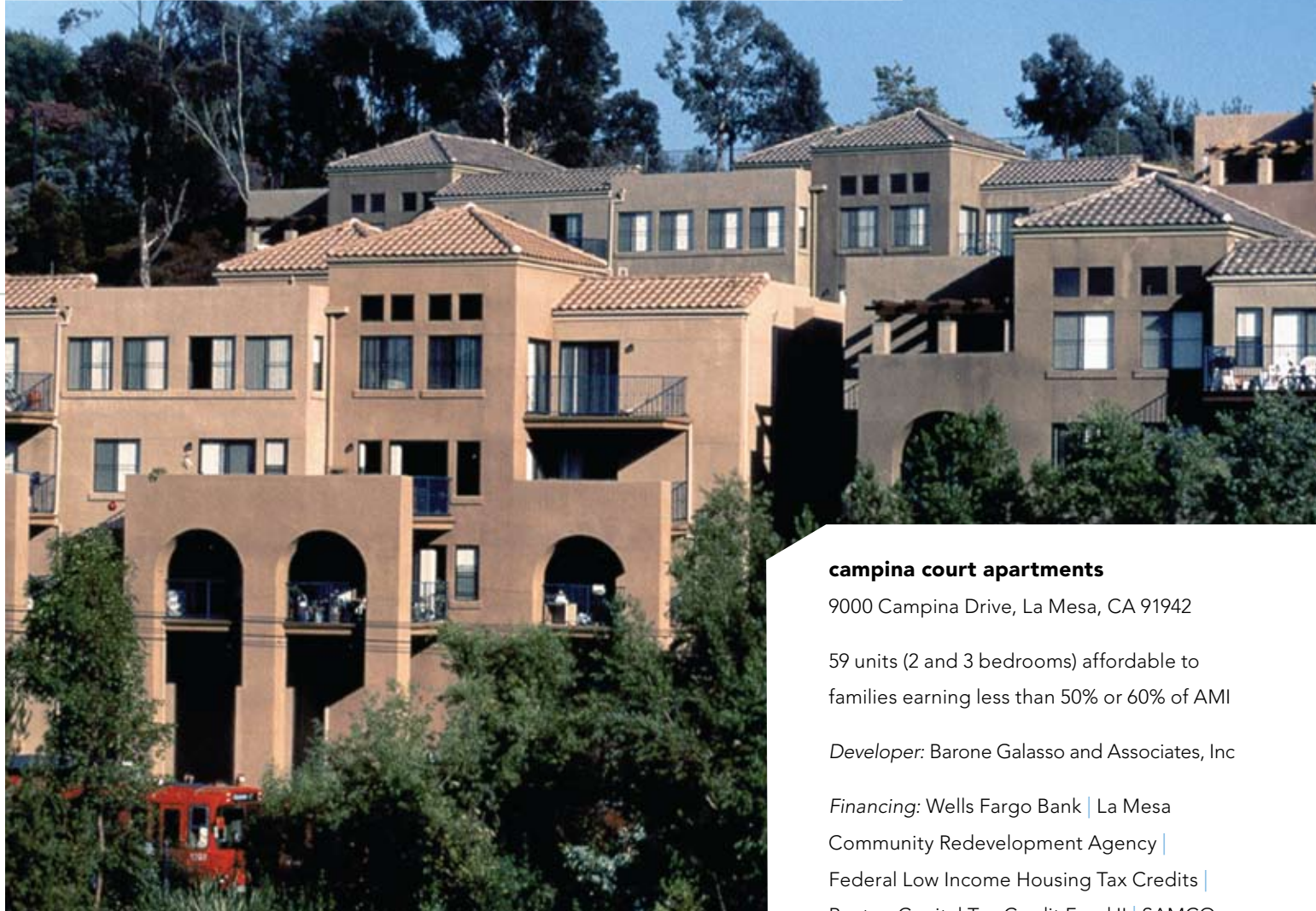
Developer: El Cajon Community Development Corporation

Financing: El Cajon Redevelopment Agency | Community HousingWorks First Trust Deeds



970 Affordable Homes

la mesa



campina court apartments

campina court apartments

9000 Campina Drive, La Mesa, CA 91942

59 units (2 and 3 bedrooms) affordable to families earning less than 50% or 60% of AMI

Developer: Barone Galasso and Associates, Inc

Financing: Wells Fargo Bank | La Mesa Community Redevelopment Agency | Federal Low Income Housing Tax Credits | Boston Capital Tax Credit Fund II | SAMCO

chula vista

2,982 Affordable Homes



*left: seniors on broadway
right: rancho buena vista*

national city

1,980 Affordable Homes

seniors on broadway

825 Broadway, Chula Vista, CA 91911

41 units (1 bedroom) over first-floor retail space; homes affordable to seniors earning 30% to 50% AMI

Developer: MAAC Project

Financing: Local Initiatives Support Corporation | LaRaza Development Fund | Federal Low Income Housing Tax Credits–Red Capital | Affordable Housing Program | City of Chula Vista–HOME | Chula Vista Elementary School District | U.S. Bank | Deferred Developer Fee

rancho buena vista

2155 Corte Vista, Chula Vista, CA 91915

150 units (2, 3, and 4 bedrooms) affordable to families earning up to 50% or 60% of AMI

Developer: Chelsea Investment Corporation

Financing: Federal Low Income Housing Tax Credits – Red Capital | Red Capital Mortgage | City of Chula Vista Redevelopment Authority | EastLake Development – land and direct subsidy



summercrest

2721 E. Plaza Boulevard, National City, CA 91950

372 units (Studio, 1, 2, and 3 bedrooms)

Tower: 140 senior units; Garden apartments: 232 family units for households earning less than 60% AMI

Developer: Las Palmas Foundation

Financing: Federal Low Income Housing Tax Credits – Related Capital Company | California Housing Finance Agency | City of National City | U.S. Department of Housing and Urban Development – Project-based Section 8

coronado

177 Affordable Homes



coronado senior housing | 550 Orange Avenue, Coronado, CA 92118

30 units (1 bedroom) affordable to seniors aged 55 and over | Developer: San Diego Interfaith Housing Foundation | Financing: City of Coronado Redevelopment Agency | Red Mortgage Capital | Federal Low Income Housing Tax Credits – Red Capital

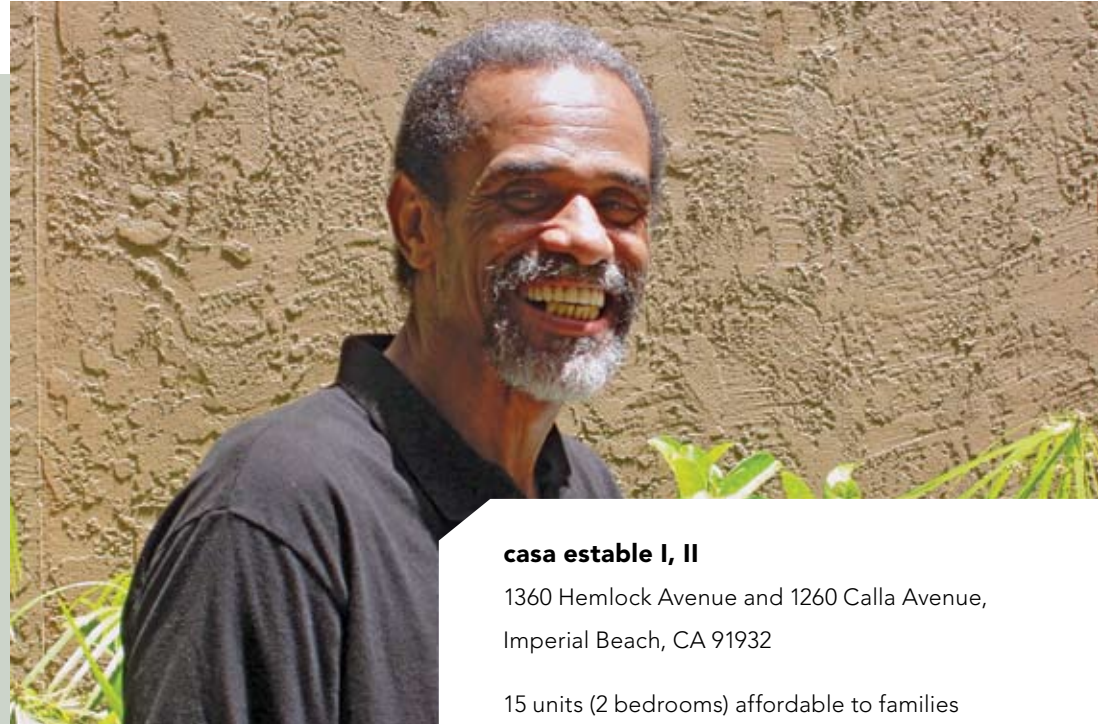
coronado senior housing

imperial beach

104 Affordable Homes



casa estable



casa estable I, II

1360 Hemlock Avenue and 1260 Calla Avenue,
Imperial Beach, CA 91932

15 units (2 bedrooms) affordable to families
earning less than 50% AMI

Developer: South Bay Community Services

Financing: County of San Diego |

City of Imperial Beach

escondido

1,366 Affordable Homes



above: serenity village
right: via roble



serenity village | 619–643 E. 2nd Avenue, Escondido, CA 92025

8 group homes (3 bedrooms) for transitional housing affordable to women graduates of a drug and alcohol program who earn less than 30% of AMI

Developer: North County Serenity House

Financing: City of Escondido – HOME | County of San Diego – HOME | State of California – Emergency Housing and Assistance Program | City of Escondido Community Development Corporation | The California Endowment | Parker Foundation | Ben and Darlene Fauber Family Foundation | Lawrence Welk Foundation | Weingart-Price Fund | San Diego County Supervisors, Pam Slater-Price and Bill Horn | Union Bank of California | Legoland | Stater Brothers

via roble | 1565 South Escondido Boulevard, Escondido, CA 92025

72 apartments (1, 2, and 3 bedrooms) affordable to families earning no more than 30% to 80% AMI and 10 single family row homes

Developer: Trinity Housing Group and Wakeland Housing and Development Corporation

Financing: Community Capital Company | California Housing Finance Agency | Provident Bank | State Low Income Housing Tax Credits – Capmark | Tax-Exempt Bonds | City of Escondido Redevelopment



solutions family center | 722 W. California, Vista, CA 92083

32 units of transitional housing for the homeless | *Developer:* Community HousingWorks | *Operator:* Solutions Family Center | *Financing:* Cities of Carlsbad, Encinitas, Escondido, Oceanside, San Marcos, and Vista | County of San Diego California Department of Housing and Community Development: Multifamily Housing Program, Supportive Housing Program, Emergency Housing and Assistance Program | Affordable Housing Program | U.S. Department of Housing and Urban Development | Bank of America

1,769 Affordable Homes

san marcos



rancho santa fe village | 500 S. Rancho Santa Fe, San Marcos, CA 92078

120 units (1 and 2 bedrooms) affordable to seniors aged 55 and over earning less than 60% AMI; mixed use | *Developer:* Enhanced Affordable Housing | *Financing:* State Low Income Housing Tax Credits – Richman Group | Tax-Exempt Bonds | City of San Marcos Subordinate Loan

*left: rancho santa fe village
above: copper creek*

copper creek

1730 Elfin Forest Road, San Marcos, CA 92078

202 units (1, 2, and 3 bedrooms) affordable to families earning less than 60% AMI |

Developer: Bridge Housing | *Financing:*

Land donated by San Elijo Hills | State and Federal Low Income Housing Tax Credits |

City of San Marcos Redevelopment Agency | County of San Diego Department of Housing

and Community Development | CalHFA |

State of California Department of Housing and Community Development Multifamily

Housing Program | Union Bank of California |

Wells Fargo Bank | World Savings | Federal

Home Loan Bank of San Francisco

poway



solara | 13414 Community Road, Poway, CA 92064

55 units (1, 2, and 3 bedrooms) affordable to families earning less than 60% of AMI | *Developer:* Community HousingWorks | *Financing:* Poway Redevelopment Agency | County of San Diego HOME | Union Bank of California | California Energy Commission PV rebates | Deferred Developer Fee | Federal Tax Credits – National Equity Fund | Federal Investment Tax Credits – National Equity Fund



brookview village senior apartments

13120 and 13510 Pomerado Road, Poway, CA 92064

102 units (1 and 2 bedrooms) affordable to low-income seniors age 55 and over | *Developer:* San Diego Interfaith Housing Foundation | *Financing:* Federal Low Income Housing Tax Credits – National Equity Fund | Poway Redevelopment Agency | San Diego County HOME | Affordable Housing Program: Bank of America | Bank of America

carlsbad

1,668 Affordable Homes



cassia heights

2029 Cassia Way, Carlsbad, CA 92011

56 units (1, 2, and 3 bedrooms) affordable to families earning 30% to 60% AMI

Developer: Affirmed Housing Group

Financing: Federal Low Income Housing Tax Credits – Boston Capital | City of Carlsbad – HOME | City of Carlsbad Redevelopment Agency | Citibank



poinsettia station

6811 Embarcadero Lane, Carlsbad, CA 92011

92 units (1, 2, and 3 bedrooms) affordable to families earning less than 60% of AMI

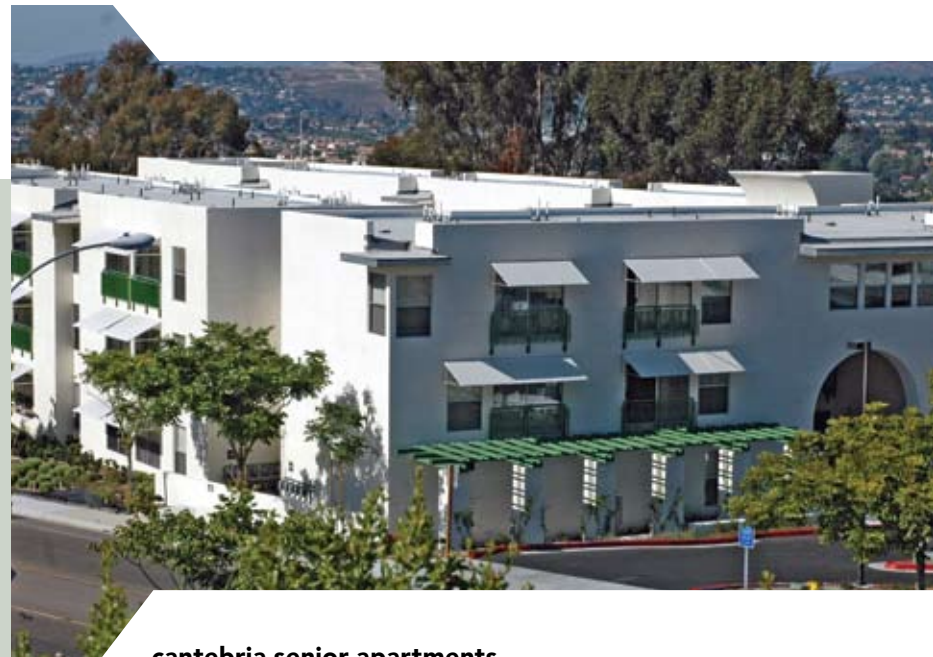
Developer: Bridge Housing Corporation

Financing: City of Carlsbad Housing Trust Fund | Land Donated by Benchmark Pacific | State Low Income Housing Tax Credits – Edison Capital | Tax-Exempt Bonds | Bank of America

*left: cassia heights
above: poinsettia station*

encinitas

170 Affordable Homes



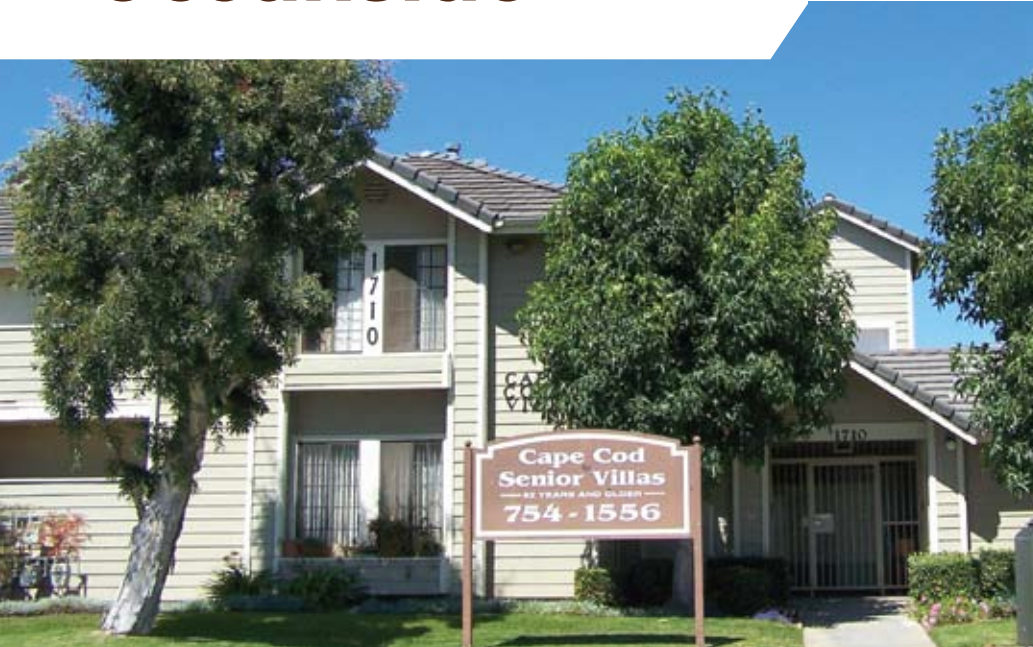
cantebria senior apartments

645 Cantebria, Encinitas, CA 92024

44 units (1 bedroom) affordable to low income seniors 60 and over | *Developer:* Mercy Housing | *Financing:* Carlitas Company | Affordable Housing Program – Citibank | City of Encinitas Community Development Block Grant | U.S. Department of Housing and Urban Development – Section 202 Housing for the Elderly

1,228 Affordable Homes

oceanside



cape cod senior cottages

1710 Maxson Street, Oceanside, CA 92054

36 units (1 bedroom) affordable to seniors at 45% to 60% AMI

Developer: National Community Renaissance

Financing: 30-year Tax-Exempt Bonds – Washington Mutual | State Low Income Housing Tax Credits – MMA Financial | City of Oceanside Redevelopment Authority Loan



la mision village

3220 Mission Avenue, Oceanside, CA 92054

80 units (1, 2, and 3 bedrooms) affordable to families earning less than 60% AMI; mixed use | *Developer:* National Community Renaissance | *Financing:* Land – Ground Lease Agreement | California Department of Housing and Community Development Multifamily Housing Program | City of Oceanside Redevelopment Authority Loan | State Low Income Housing Tax Credits – MMA Financial | 40-Year Tax-Exempt Loan – MMA Financial | Tax-Exempt Bonds purchased by MMA Financial



solana beach

50 Affordable Homes

solana highlands

701 S. Nardo Avenue, Solana Beach, CA 92075

39 units (1, 2, and 3 bedrooms) sharing a 194-unit market-rate apartment community; rents are affordable in designated apartment homes to those earning no more than 50% of AMI

Developer: H.G. Fenton Company

Financing: Tax-Free Municipal Bonds |
Developer Financing

Proposition 46 and Proposition 1C Multifamily Housing Program Awards in San Diego County

As of June 1, 2008

award date	project name	sponsor	city	total amount of awards (in millions)	funds leveraged	total housing units
6/25/2003	Copper Creek Apartments	BRIDGE Housing Corporation	San Marcos	\$7.0	\$25.3	156
6/25/2003	Rancho del Norte Apartments	Chelsea Investment Corporation	San Diego	\$5.9	\$14.5	119
2/4/2004	The Crossings	Chelsea Investment Corporation	San Diego	\$6.7	\$12.8	108
6/30/2004	Fairbanks Ridge at Del Sur	Chelsea Investment Corporation	San Diego	\$10.0	\$38.1	204
6/30/2004	University Commons Affordable Housing	Southern California Housing Development Corporation	San Marcos	\$6.4	\$19.6	114
2/22/2005	Sage Canyon Apartments	BRIDGE Housing Corporation-Southern California	San Marcos	\$5.1	\$15.1	72
2/22/2005	Vista Terraza Apartments	Southern California Housing Development Corporation	San Diego	\$7.0	\$30.2	123
1/31/2006	Hunters Pointe at La Costa Oaks	Chelsea Investment Corporation/Pacific Southwest Community Development Corporation	Carlsbad	\$10.0	\$39.9	168
1/31/2006	La Mision Village	Southern California Housing Development Corporation	Oceanside	\$4.2	\$18.7	80
1/31/2006	Boulevard Apartments	St. Vincent de Paul Management, Inc.	San Diego	\$2.1	\$6.6	24
1/31/2006	51 st Street Project *	Townspeople	San Diego	\$1.6	\$1.3	24
6/30/2006	16 th & Market Development	St. Vincent de Paul Management, Inc./Chelsea	San Diego	\$10.0	\$58.5	136
6/30/2006	Del Sol Apartments *	Wakeland Housing and Development Corporation	San Diego	\$5.4	\$16.7	91
6/30/2006	Springbrook Grove	SADI, LLC	Fallbrook	\$4.0	\$11.1	44
3/9/2007	Alabama Manor Apartments *	Community HousingWorks	San Diego	\$2.7	\$8.1	67
4/26/2007	1501 Imperial Improvement Project	St. Vincent de Paul Management, Inc.	San Diego	\$7.0	\$36.9	93
6/26/2007	Glen Ridge Apartments.	Chelsea Investment Corporation	Carlsbad	\$5.9	\$21.6	78
6/29/2007	The Landings	Chelsea Investment Corporation	Chula Vista	\$6.9	\$29.9	92
2/21/2008	Ten Fifty B Apartments	Affirmed Housing Group	San Diego	\$10.0	\$33.3	118
Regional Total				\$117.9	\$483.3	1,911

*Acquisition/Rehabilitation projects. All others New Construction. Source: California Department of Housing and Community Development

Low Income Housing Tax Credits by Jurisdiction 1987 – 2006

jurisdiction	tax credit awards (in millions)	total units funded
Carlsbad	\$94.6	255
Chula Vista	\$51.2	750
Coronado	\$3.2	30
El Cajon	\$3	243
Encinitas	\$1.1	10
Escondido	\$74.2	1,128
La Mesa	\$6.4	28
Lemon Grove	\$8.9	16
National City	\$27.9	287
Oceanside	\$27.7	469
Poway	\$41	359
San Diego	\$512.8	11,650
San Marcos	\$106.3	1,393
Santee	\$14	384
Vista	\$7.2	50
<i>Unincorporated Area</i>		
Fallbrook	\$13.7	164
Lakeside	\$1.6	168
Spring Valley	\$25.8	463
Regional Total	\$1,020.6	17,817

Source: California State Treasurer's Office, California Tax Credit Allocation Committee

income ranges for family of four, 2008

Extremely Low	\$0 – \$23,700
Very Low	\$23,701 – \$39,500
Low	\$39,501 – \$63,200
Moderate	\$63,201 – \$86,500
Above Moderate	\$86,501 +
Area Median Income (AMI)	\$72,100

Source: California Department of Housing and Community Development, 2008 State Income Limits

income needed to meet basic living expenses in san diego county, 2008

	Hourly Wage	Annual Income
Single Adult	\$13.71	\$28,510
Single-Parent Family	\$28.49	\$59,269
Two-Parent Family (One working)	\$23.80	\$49,514
Two-Parent Family (Two working)	\$17.16 each	\$71,385

Hourly wages are based on annual income needed, and assume 40 hours/week and 52 weeks/year of work. Family costs are calculated for families with two children.

Source: Making Ends Meet 2008 in San Diego County, Center on Policy Initiatives and California Budget Project

this publication made possible through generous contributions from:

La Jolla Bank

City of Escondido

El Cajon Community Development Corporation

San Diego National Bank

City of Oceanside

Luce, Forward, Hamilton & Scripps LLP

U.S. Bank

City of Poway

Sun Country Builders

WaMu



Photos:

San Diego Housing Commission

San Diego Housing Federation

Kim Parker

