

Developer's Affordable Housing Projects to Fill Crucial Need

PROPERTY: Shortfall Of Affordable Homes Said to Be 142,000

■ By RAY HUARD

San Diego County's supply of affordable housing is about to get a big boost through new construction and renovation projects planned by the nonprofit developer National Community Renaissance.

They include razing, rebuilding and enlarging the 136-apartment Villa Serena in San Marcos, building the new Encanto Village complex with 65 apartments in San Diego at 6323 Imperial Ave., and renovating five other affordable housing projects in partnership with Community Preservation Partners.

\$70M San Marcos Project

By far the most ambitious is the \$70 million project razing and rebuilding Villa Serena, a complex at 339 and 340 Marcos Street that brackets Marcos Street at Richmar Avenue.

"We're going to take it down to the foundation," said **John Seymour**, vice president for acquisitions and forward planning of National Community Renaissance.

"We would have liked to have done this with many of our other projects, tear them down and increase the density. We just didn't have the resources to do it," Seymour said. "A lot of these old properties have under-utilized land and space and were poorly designed."

Built in 1971, Villa Serena will be completed in two stages, starting with the 60 apartments on the west side of the project. It will be replaced with 85 apartments, many of which will be larger than the apartments they replace.

The first stage will include 18 one-bedroom apartments, 41 two-bedroom apartments, and 26 three-bedroom apartments.

The Amenities

A 1,933 square-foot community center also will be added to the complex as part of the \$40 million first stage development.

"We're adding a significant amount of new bedrooms and great project amenities," Seymour said.

They include a new laundry room, tot lots, bicycle racks and "a whole bunch of things that come with new construction," Seymour said.



Paseo Del Oro in San Marcos is one of several affordable housing projects being renovated.

Photo courtesy of National Community Renaissance

First stage construction should start by late 2019 or early 2020, Seymour said.

Construction of the \$30 million second stage with a similar mix of apartments should start in 2021 or 2022, he said.

Villa Serena will remain an affordable housing project in perpetuity, Seymour said. The others will be designated affordable for 55 years under the terms of their financing, using tax credits.

The entire project will be LEED (Leadership in Energy and Environmental) certified, a designation indicating energy efficient buildings.

Totalling \$125 million, the five projects National Community is undertaking with Community Preservation Partners include two in San Marcos and one each in National City, Escondido and San Diego, said **Belinda Lee**, Community Preservation project manager.

The National City project is a \$29 million renovation of the 132-apartment Vista Del Sol at 1545 Q Ave.

It will include widening doors and other measures to comply with the

Americans with Disabilities Act requirements, installing new windows, replacing the roof, and replacing the flooring, windows, lighting and bathroom fixtures, Lee said.

The San Marcos projects are a \$49 million renovation of the 192-unit Sierra Vista apartments at 422 Los Vallecitos Blvd., and a \$24 million renovation of the 120-unit Paseo Del Oro apartments at 432 W. Mission Road.

Escondido 11.6M

In Escondido, the 44-apartment Cobblestone Village at 360 E. Washington St., will be renovated at a cost of \$11.6 million.

The San Diego project is a \$10 million renovation of the 40-unit Parkside Apartments at 4035 Park Haven Court.

The five projects will be Irvine-based Community Preservation Partners' first entry into the San Diego County affordable housing market with more likely to follow, Lee said.

"It's a great place to work in," Lee said. "The cost to live in California is

astronomical. Where there's a need, we are willing to step in and help fill the role of housing provider to the people who are most vulnerable. We really value our partnership with National CORE (Community Renaissance)."

In addition to Villa Serena and the five projects it's doing with Community Preservation Partners, National Community Renaissance recently broke ground for construction of Encanto Village, a 65-apartment building at 6323 Imperial Ave.

Eight of the apartments in the \$23.6 million project will be set aside for homeless veterans and their families.

The projects help fill a gap in the availability of affordable housing throughout San Diego County, said **Steve Russell**, executive director of the San Diego Housing Federation.

"There is a shortfall of about 142,000 affordable homes for low income households," Russell said. "Housing that used to be cheap is being rehabilitated and put back on the market at higher prices. We're losing ground."