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City of San Diego a Top 10 Finalist for 2024 Ivory Prize for Housing Affordability

ADU BONUS PROGRAM RECOGNIZED FOR POTENTIAL TO RAPIDLY INCREASE SUPPLY AND DENSITY OF AFFORDABLE HOUSING

SAN DIEGO – The City of San Diego has been named a <u>Top 10 Finalist</u> for Ivory Innovations' annual Ivory Prize for Housing Affordability. The <u>Ivory Prize</u> aims to recognize ambitious, feasible and scalable solutions to housing affordability throughout the nation. The City's <u>Accessory Dwelling Unit (ADU) Bonus Program</u>, which allows additional ADUs to be built on a property when those ADUs are designated and guaranteed as affordable housing, was recognized as a top housing innovation in the country.

"The City is honored to receive national recognition of our efforts to provide more affordable home options for San Diegans," said Gary Geiler, Assistant Director for the City's Development Services Department (DSD). "All staff at DSD, from intake to review to inspection, have been involved in the successful implementation of this program."

The ADU Bonus Program was launched in 2021 to incentivize the construction of affordable ADUs. The program allows for one unrestricted ADU to be permitted for every affordable deed-restricted unit at a very low-, low- or moderate-income level. The affordable ADUs must be comparable in size, bedroom mix, amenities and features to the market-rate ADU(s). To date, over 220 deed-restricted units have been approved as a result of the program.

The 2024 Ivory Prize winners will be announced on May 16, 2024, and \$300,000 in prize money will be distributed between at least three winners selected across the three award categories — construction and design, public policy and regulatory reform, and finance. The City's ADU Bonus Program is nominated with respect to public policy and regulatory reform.

"It is not often we see an organization come through the Ivory Prize that reinvents an already tried-and-true housing affordability innovation; yet, that is exactly what the City of San Diego has done," said Director of Strategy & Operations for Ivory Innovations Hannah Gable. "The City has taken ADUs to the next level by allowing homeowners to build additional ADUs on their property, an unprecedented move that allows the City to rapidly increase supply and density of affordable housing. This innovative model is why the City of San Diego has advanced as a top finalist for this year's Ivory Prize award. We believe that the City will stand as a model for cities across the country that are trying to tackle rising costs of housing for all Americans."

Ivory Innovations is a nonprofit that operates as an applied academic institution at the University of Utah's David Eccles School of Business dedicated to catalyzing high-impact innovations in housing affordability. Ivory Innovations seeks to promote the most compelling ideas in housing affordability by working across sectors, providing monetary awards for groundbreaking innovations and leveraging its network and resources.

Other programs designed to address affordable housing needs in San Diego have included Affordable Housing Permit Now, which was announced by Mayor Todd Gloria in 2023 and expedites permit processing times for qualifying developments, contributing to the 9,700 new San Diego homes permitted in 2023. Additionally, the recently launched Complete Communities Now program, in response to an executive order issued by Mayor Gloria, requires DSD to review qualifying housing projects within 30 days.

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