



FOR IMMEDIATE RELEASE  
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# **City of San Diego Seeks to Help Developers Build More Affordable Housing**

**PROCEEDS FROM SALE OF REDEVELOPMENT AGENCY PROPERTIES TO HELP FUND CREATION OF NEW MULTIFAMILY RENTAL UNITS**

SAN DIEGO – The City of San Diego is taking action to help make housing in San Diego more affordable. The City is looking to partner with qualified housing developers interested in providing future multifamily affordable housing in the city, and will provide additional funding to help ensure these critically needed homes are built.

**“As a renter, I’m intimately familiar with how hard it is to afford a home in San Diego. Rents keep rising and many San Diegans are spending too much of their income on keeping a roof over their heads,” said Mayor Todd Gloria. “In order to make living in the city more affordable, we have to build more housing. Using City resources to create rental housing for those who are the most vulnerable is part of the solution to make San Diego more affordable for all of us.”**

Over the next two years, the City intends to sell properties formerly owned by its redevelopment agency and use the proceeds - along with money from other state and federal resources - to help fund affordable housing construction. The funding proposal will be attached as part of a recently released [Request for Qualifications](#) (RFQ) in the form of a Notice of Funding Availability (NOFA). Developers have until Jan. 29, 2021, at 5 p.m. to submit a proposal.

The City’s Economic Development Department (EDD) anticipates between \$30 million to \$50 million can potentially be made available to developers to support new construction, preservation or rehabilitation of housing that will remain affordable for 55 years or longer.

**“Our goal is to ensure talent can thrive in San Diego and the highest priority is to invest in new affordable housing options,” said Christina Bibler, Director of the City’s Economic Development Department. “This funding has not been available previously and we want to ensure developers know we are serious about our commitment to increase the affordable housing supply. Funding is limited so it’s important that people act fast on this wonderful and unique opportunity.”**

The RFQ is intended to attract and select qualified development teams that have current multifamily affordable housing projects in the pipeline, so that the City can work with them once funding becomes available. The

NOFA will only finance a portion of the funding for these affordable units. The City seeks to use its funding resources to provide the largest number of affordable multifamily units possible.

Right now, the City plans to provide no more than \$100,000 per unit and may elect to place a cap on the total amount awarded per project.

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