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## City of San Diego Moves Forward with Affordable Housing Project in Ocean Beach

## ABBOTT STREET APARTMENTS WILL PROVIDE RENTAL HOMES FOR PEOPLE EXPERIENCING OR AT RISK OF HOMELESSNESS

SAN DIEGO – As the City of San Diego continues to work to increase its affordable housing supply, the City Council today approved an agreement to support the development of the Abbott Street Affordable Housing Project in Ocean Beach.

The Council action allows the City to enter into an agreement with the San Diego Housing Commission and to spend \$1.46 million in federal funding through the American Rescue Plan Act. Another \$3.9 million for the project comes from the state's Homekey program, which aims to create affordable housing with supportive services for people experiencing homelessness. To date, the City has received <u>more than \$105</u> <u>million</u> from the Homekey program.

The Abbott Street Affordable Housing Project will support the acquisition and rehabilitation of a currently vacant multifamily housing property to create 13 affordable rental housing units for people experiencing homelessness or at risk of homelessness.

"The City's investment in the Abbott Street project continues to highlight the importance of leverage and collaboration of local partners to enable production of permanent housing for vulnerable populations and those at risk or experiencing homelessness," said Christina Bibler, Economic Development Department Director. "I am proud of our ability to swiftly deploy this federal funding to meet housing needs of San Diegans."

As part of the project, the Housing Commission has committed to provide 13 federal project-based housing vouchers to help pay rent for residents experiencing homelessness. The project's \$6.8 million budget includes the federal grant funds approved by the City Council today, along with a \$1.46 million match from the County of San Diego and the \$3.9 million from Homekey.

Along with rehabilitating the units, the project will replace all appliances and wall furnaces with more efficient options and provide supportive services to residents. Construction on the project is expected to begin in late April, with project completion by July 2026.

The Homekey program provides an opportunity to bring much-needed housing online faster and cheaper than traditional new-construction affordable housing, and is responsible for the addition of more than 600 affordable homes in San Diego for people experiencing homelessness.

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