

Stella at Five Points

Project Summary

Housing Type: Residential Condominium Units

**Location: 2015 Hancock St.
(North Bay Project Area)**

Lot Size: 38,900 sq ft

Total Units: 85 units

Affordable Units: 13 units

Income Mix:

Very Low	Low	Mod	Unrestricted
0	0	13	72

Affordable Unit Mix:

0 BD	1BD	2BD	3BD	4BD
0	0	13	0	0

Development Team

Developer: Constellation Property Group

Architect: Marchese & Partners

Development Budget

Total Development Costs: \$33,597,427

Agency Subsidy Requested: \$1,690,000

Agency Subsidy per Unit: \$130,000

Agency Subsidy per Bedroom: \$65,000

Funding Sources: Developer Funded



Project Description

The proposed project is an 85-unit condominium development consisting of 1 and 2 bedroom units with 13 2-bedroom units affordable to families earning up to 100% Area Median Income (AMI). The project is located within an eight-block stretch of Hancock Street and is in close proximity to India and Washington Street Restaurant row. The hope is to create a mix used neighborhood out of the parcels with a central location of restaurants adjacent to Mission Hills, Old Town, Midway, and India St. In order to comply with the 30-foot height limit, the project will include subterranean parking. A Community Plan Amendment was approved in order to construct this development.

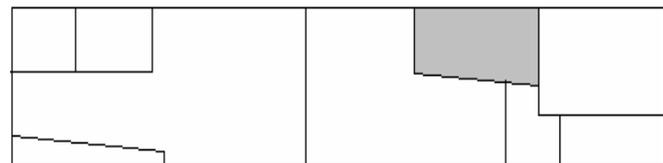
Notes

- The development is conveniently located close to the San Diego International Airport and within walking distance to the Washington Street Trolley Station.
- Services including public schools, grocery stores, healthcare, and retail shopping are within a 2-mile radius.
- This development is part of a Five-Year plan to achieve the goal of 987 net increase units including 148 affordable housing units within the project area.

Hancock St.

Wetherby St.

Noel St.



Trolley Line/Kurtz St.