

1601 University

Uptown Planners – June 6, 2023

Action Item Presentation

Project Team

CRP AFFORDABLE HOUSING & COMMUNITY DEVELOPMENT



CRP Affordable Housing and Community Development

- Founded with the principles of providing quality affordable housing and strengthening communities.
- Full-service, vertically integrated real estate firm with significant experience in multifamily acquisition/rehabilitation, ground-up development, and property management.
- Founders of CRP Affordable have owned, operated, developed, and managed over 2,500 rent-restricted units.
- Sustainable development is at the heart of CRP Affordable's affordable housing projects.
- Significant experience providing housing to at-risk, special needs, seniors, and other vulnerable populations.
- CRP Affordable has successfully partnered with non-profit, government, and community organizations to support individuals and families in need.

Local CRP Affordable Developments



Valencia Pointe
102 units

George D. McKinney Retirement Center
60 units



Project Site



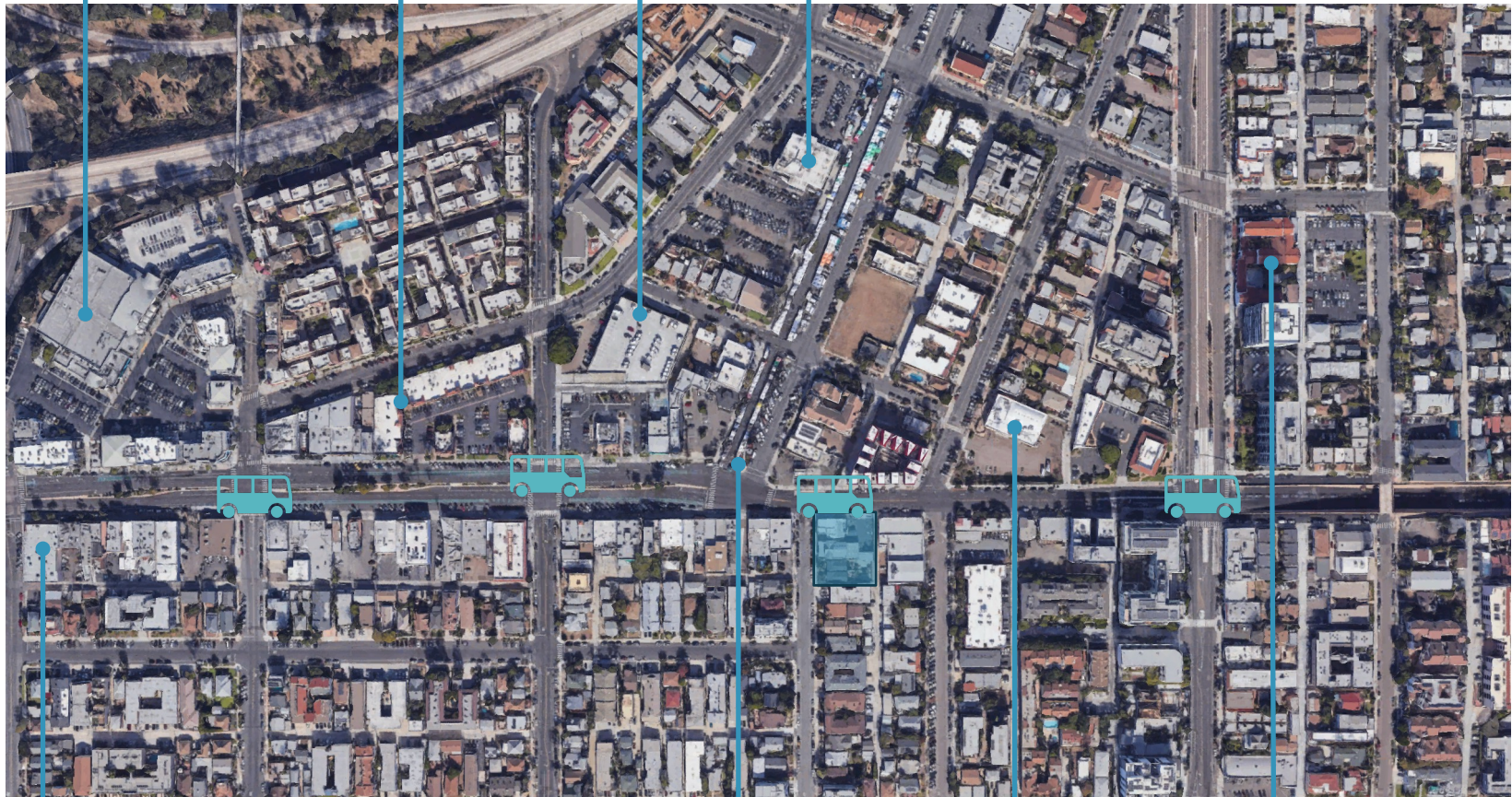
Community Context

The HUB
0.3 mile

Starbucks/
Prager Brothers
0.2 mile

US Post Office
0.2 mile

DMV
0.2 mile



Ace Hardware
0.3 mile

Hillcrest Pride Flag
340 feet

LGTB Community Center
490 feet

Grace Lutheran
Catholic Church
0.2 mile

Proposed Project

- 98 affordable multi-family residential units
 - 35 one-bedroom
 - 28 two-bedroom
 - 35 three-bedroom
- Unit size: 450 sf to 1,033 sf
- 3,000 sf ground floor commercial
- 18 vehicle parking spaces
- Motorcycle parking
- Bicycle storage
- Resident lounge, computer room, second level courtyard



Preliminary Project Rendering



University Avenue looking southeast

Preliminary Project Rendering



Herbert Street looking northeast

Preliminary Project Rendering



University Avenue looking southeast

Project Processing

- Processing ministerially under Complete Communities Housing Solutions Regulations
 - Located within a Parking Standards Transit Priority Area
 - Consistent with the underlying CC-3-8 zone
 - Consistent with provision of affordable units per Complete Communities:
 - 15% of base density at 30-50% AMI (very low income): 5 units
 - 10% of base density at 30-60% AMI (up to low income): 4 units
 - 15% of base density at 30-120% AMI (up to moderate income)*: 5 units
 - Remaining units: 30-80% AMI (up to moderate income): 84 units
- Presentation today required by County of San Diego Innovative Housing Trust Fund

San Diego Housing Commission Income and Rent Calculations (2023)

SAN DIEGO HOUSING COMMISSION INCOME AND RENT CALCULATIONS

U.S. Department of Housing and Urban Development **2023** SAN DIEGO MEDIAN INCOME:

\$116,800

Note: The table contains income limits for **2023** extremely low, very low and low income, as adjusted for family size and other factors adopted and amended from time to time by the U.S. Department of Housing and Urban Development (HUD). HUD adjusted San Diego Very Low Income limits for a "high housing cost area" factor.

Family Size	Unit Size	Extremely Low Income 30% AMI (Adjusted by HUD)			35% AMI (Adjusted by HUD)			40% AMI (Adjusted by HUD)		
		ANNUAL INCOME ¹	GROSS RENT ²	TCAC ^{*3}	ANNUAL INCOME ¹	GROSS RENT ²	TCAC ^{*3}	ANNUAL INCOME ¹	GROSS RENT ²	TCAC ^{*3}
ONE	STUDIO	\$28,950	\$724	\$723	\$33,800	\$845	\$844	\$38,600	\$965	\$965
TWO	1-BR	\$33,100	\$828	\$775	\$38,600	\$965	\$904	\$44,100	\$1,103	\$1,034
THREE	2-BR	\$37,250	\$931	\$930	\$43,450	\$1,086	\$1,085	\$49,600	\$1,240	\$1,241
FOUR	3-BR	\$41,350	\$1,034	\$1,075	\$48,250	\$1,206	\$1,254	\$55,100	\$1,378	\$1,433
FIVE	4-BR	\$44,700	\$1,118	\$1,199	\$52,150	\$1,304	\$1,399	\$59,550	\$1,489	\$1,599
SIX	5-BR	\$48,000	\$1,200	\$1,323	\$56,000	\$1,400	\$1,543	\$63,950	\$1,599	\$1,764
SEVEN	6-BR	\$51,300	\$1,283		\$59,850	\$1,496		\$68,350	\$1,709	
EIGHT		\$54,600			\$63,700			\$72,750		

San Diego Housing Commission Income and Rent Calculations (2023)

Family Size	Unit Size	Very Low Income 50% AMI (Adjusted by HUD)				60% AMI (Adjusted by HUD)			65% AMI (Adjusted by HUD)		
		ANNUAL INCOME ¹	GROSS RENT ²	TCAC* ³	"Low HOME" ³	ANNUAL INCOME ¹	GROSS RENT ²	TCAC* ³	ANNUAL INCOME ¹	GROSS RENT ²	"High HOME" ³
ONE	STUDIO	\$48,250	\$1,206	\$1,206	\$1,206	\$57,900	\$1,448	\$1,447	\$62,700	\$1,568	\$1,548
TWO	1-BR	\$55,150	\$1,379	\$1,292	\$1,292	\$66,180	\$1,655	\$1,551	\$71,650	\$1,791	\$1,659
THREE	2-BR	\$62,050	\$1,551	\$1,551	\$1,551	\$74,460	\$1,862	\$1,861	\$80,600	\$2,015	\$1,993
FOUR	3-BR	\$68,900	\$1,723	\$1,791	\$1,791	\$82,680	\$2,067	\$2,150	\$89,550	\$2,239	\$2,295
FIVE	4-BR	\$74,450	\$1,861	\$1,998	\$1,998	\$89,340	\$2,234	\$2,398	\$96,700	\$2,418	\$2,540
SIX	5-BR	\$79,950	\$1,999	\$2,205	\$2,205	\$95,940	\$2,399	\$2,646	\$103,900	\$2,598	\$2,784
SEVEN	6-BR	\$85,450	\$2,136		\$2,411	\$102,540	\$2,564		\$111,050	\$2,776	\$3,028
EIGHT		\$90,950				\$109,140			\$118,200		

San Diego Housing Commission Income and Rent Calculations (2023)

Family Size	Unit Size	70% AMI (Adjusted by HUD)		Low Income 80% AMI (Adjusted by HUD)		100% Area Median Income (No HUD adjustment)		110% AMI (No HUD adjustment)		120% (Adjusted by HUD)	
		ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²	ANNUAL INCOME ¹	GROSS RENT ²
ONE	STUDIO	\$67,500	\$1,688	\$77,200	\$1,930	\$81,750	\$2,044	\$89,950	\$2,249	\$98,100	\$2,453
TWO	1-BR	\$77,150	\$1,929	\$88,200	\$2,205	\$93,450	\$2,336	\$102,800	\$2,570	\$112,100	\$2,803
THREE	2-BR	\$86,800	\$2,170	\$99,250	\$2,481	\$105,100	\$2,628	\$115,650	\$2,891	\$126,150	\$3,154
FOUR	3-BR	\$96,450	\$2,411	\$110,250	\$2,756	\$116,800	\$2,920	\$128,500	\$3,213	\$140,150	\$3,504
FIVE	4-BR	\$104,150	\$2,604	\$119,100	\$2,978	\$126,150	\$3,154	\$138,800	\$3,470	\$151,350	\$3,784
SIX	5-BR	\$111,900	\$2,798	\$127,900	\$3,198	\$135,500	\$3,388	\$149,050	\$3,726	\$162,550	\$4,064
SEVEN	6-BR	\$119,600	\$2,990	\$136,750	\$3,419	\$144,850	\$3,621	\$159,350	\$3,984	\$173,800	\$4,345
EIGHT		\$127,300		\$145,550		\$154,200		\$169,600		\$185,000	

THANK YOU