



Affirmed Housing Celebrates Grand Opening of The Orchard at Hilltop in San Diego's Chollas View Neighborhood

SAN DIEGO, Calif.; Feb. 13, 2023: Leading affordable housing developer Affirmed Housing announces the grand opening of The Orchard at Hilltop, a mixed-use, urban infill development located in San Diego's Chollas View neighborhood. Situated across multiple parcels on Hilltop Drive, The Orchard at Hilltop delivers apartment homes for lower-income residents, as well as approximately 6,500 square feet of commercial space. The opening marks the completion of the first of a multi-phase effort to redevelop the underutilized surrounding area.

"A severe shortage of affordable housing continues to plague so many of our hard-working residents. The Orchard at Hilltop is a great example of how to tackle our housing and homelessness crisis -- demonstrating what's possible when we work with community-minded partners like Affirmed Housing," said San Diego Mayor Todd Gloria. "Not only have they delivered a beautiful complex that residents can be proud to call home; they have also revitalized an entire swath of land that paves way for new opportunities and new beginnings for many more San Diegans. This project raises the bar, and I look forward to seeing more thoughtful projects and approaches like this in the city's future."

The Orchard at Hilltop enriches the Chollas View community with 113 affordable apartment homes, a hospitality venue destined to become a local landmark, and a renewed stormwater channel that creates a natural wildlife habitat amidst the busy urban context. The development also paves the way for new, market-rate home construction across the arroyo, benefiting San Diego residents at all income levels.

"The Orchard at Hilltop breathes new life and fresh opportunities into the neighborhood and demonstrates what's possible when multiple stakeholders come together to execute on common goals," said Jimmy Silverwood, President of Affirmed Housing. "By working together, we are able to add much-needed

inventory to the region's housing market and deliver a beautiful community that supports quality of life goals for its residents. Affirmed Housing is proud to work with fellow forward-looking partners to make a difference for hard-working families and individuals who deserve to live their best lives."

To activate the land, Affirmed Housing led the mapping charge, combining and cleaning up what were originally a dozen different parcels on nine acres and dividing them into three separate parcels to accommodate the affordable and market-rate developments and the renewed stormwater feature. The overall process involved negotiations with state and federal environmental agencies to uncover creative solutions for bringing housing and economic development opportunities to the community while also protecting the existing natural resources. Affirmed Housing also engaged with the community, applying member feedback to help ensure the design of The Orchard at Hilltop will serve as a valuable resource in the long term.

"The Western Alliance Affordable Housing Investments group is very pleased to play a role in bringing essential affordable housing to the Chollas View neighborhood," said Philipp Smaczny, Senior Director of Affordable Housing Finance for Western Alliance Bank. "Our team specializes in delivering tailored, flexible financing solutions for residential projects across the country. This exciting investment in San Diego exemplifies our commitment to our clients and communities."

The apartment homes, which range in size to accommodate single-member through large-family households, are spread over two four-story buildings and one three-story building. Each building includes its own laundry room and elevator. A separate, single-level building contains a community room with outdoor amenities, such as an adjacent swimming pool, recreational lawn, basketball half-court and a tot-lot. A mix of surface and tuck-under parking is available throughout the complex, including multiple EVCS parking spaces and secured bicycle parking in one of the residential buildings. Additionally, The Orchard at Hilltop residents have access to services that are customized to meet the needs of the multi-generational community.

Affirmed Housing's funding partners for The Orchard at Hilltop are Civic Communities, Boston Financial, Boston Capital Finance, Western Alliance Bank, the San Diego Housing Commission, the City of San Diego, the California Tax Credit Allocation Committee (CTCAC) and the California Debt Limit Allocation Committee (CDLAC). It was funded in part with HOME Investments Partnerships Grant funds provided to the City of San Diego by the U.S. Department of Housing and Urban Development (HUD) and administered by the San Diego Housing Commission. Project development partners include Studio E Architects, LandLAB, Kettler-Leweck, HA Builders and Project Design Consultants.

About Affirmed Housing

Affirmed Housing is a leader in affordable, multifamily housing development, delivering safe, sustainable, high-quality communities for families, veterans, seniors and people experiencing homelessness. The company works with municipalities and private owners throughout California to promote housing stability and neighborhood well-being by leveraging deep expertise in public finance, low-income housing tax credits, and tax-exempt bond finance, as well as site selection, engineering, architecture, construction, relocation and marketing. Since 1992, Affirmed Housing has financed more than \$2.8 billion in affordable and supportive development, with 5,800 units developed or under development in 70 communities. The company has offices in San Diego and San Jose. Visit: www.affirmedhousing.com.

About Western Alliance Affordable Housing Investments

Western Alliance Affordable Housing Investments, a national banking group within Western Alliance Bank, Member FDIC, serves as a reliable debt capital partner for clients wherever business happens. The group's relationship banking experts tailor bond and debt structures to deliver innovative, flexible solutions for residential projects across the country. The Affordable Housing Investments group is part of Western Alliance Bancorporation, which has more than \$65 billion in assets and ranked #1 among top-performing large banks in 2021 by both American Banker and Bank Director. With significant national

capabilities, the Affordable Housing Investments group delivers the reach, resources and deep industry knowledge that make a difference for customers. For more information, visit [Western Alliance Affordable Housing Investments](#).

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