

Affirmed Housing Breaks Ground on New Affordable and Supportive Housing Development for Seniors

SAN DIEGO, Calif.; Apr. 6, 2022: Affirmed Housing, a leading provider of affordable housing throughout California, announces the groundbreaking at Tizon, a hotel-conversion development that will deliver housing and on-site services to low-income seniors in the Rancho Bernardo neighborhood.

“This new housing project is a critical step towards providing my older constituents, many on fixed incomes, the much needed affordable housing they need to prevent them from becoming homeless,” said Councilmember Marni von Wilpert. “Our senior population is one of the fastest growing groups experiencing homelessness, with many having to choose between rent or food or medication on a regular basis. This adaptive re-development of an existing hotel, along with wrap around on-site services, will give our senior citizens the much needed relief and support they deserve.”

Transforming an existing Radisson Hotel into affordable, studio apartments for seniors aged 65 and older earning 40 – 60% the area median income (AMI), Tizon is comprised of four, three-story residential buildings that will deliver 175 studios and three manager units, as well as shared laundry facilities. All of the in-unit appliances will be electric, and Affirmed Housing will provide 100% owner-paid utilities. Tizon also incorporates an additional community building with shared amenities to foster connection and engagement among residents. Existing common areas, including meeting rooms, a rotunda, lobby, fitness center and a restaurant with indoor and outdoor space, will be repurposed for community gatherings and resident enrichment. The hotel’s banquet room can be partitioned into three individual rooms to host multiple, separate events simultaneously. Offices formerly used for hotel management will house on-site property management. Mailboxes, parcel lockers and a computer area will be located in the lobby area. Exterior common spaces include a pool and jacuzzi, a covered patio area and a community garden.

“Tizon demonstrates how out-of-the-box acquisition strategies can be leveraged to bring critically needed, cost efficient housing to market expediently, putting a roof over folks who need it most,” said Jimmy Silverwood, executive vice president for Affirmed Housing. “Our past experience with hotel conversions means that we understand how to create beautiful developments with sustainability, livability and comfort in mind – they just happen to be affordable. Of course, we couldn’t do it alone and are grateful for the support of our like-minded partners, working with us to bring housing and care to vulnerable seniors in our community.”

In addition to housing, Tizon provides residents with complimentary access to programs, classes and events pertaining to health and wellness, life-long learning, financial literacy, art and creativity, and community building. Health care and public benefits assistance is also available. All of the programs and services will be provided and managed by EngAGE, a resident service provider that specializes in senior supportive care.

Converting an existing hotel allows Affirmed Housing to deliver Tizon on an accelerated timeline of nine months versus the typical 12 – 18 months it takes to build a new construction project. The majority of the renovations focus on incorporating kitchen spaces and updating bathrooms to meet ADA requirements in each unit, as well as reconfiguring the existing communal spaces. To bring the project to fruition, Tizon utilizes an HUD 221(d)(4) multifamily housing loan, which provides long-term, fixed rate, non-recourse financing for multi-family rehabilitation projects. The project team worked closely alongside each other to ensure compliance with extensive architectural reviews and underwriting processes required by HUD (U.S. Department of Housing and Urban Development), the San Diego Housing Commission and the City of San Diego.

Affirmed Housing’s development partners for Tizon include: BASIS Architecture and Consulting; HA Builders; Kettler Leweck Engineering; FormWork-LA; Raymond James; Lument EngAGE; and San Ysidro

Health. The project is funded with HOME Investments Partnerships Grant (HOME) 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.

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 \$2.5 billion in affordable and supportive development, with 5,500 units developed or under development in 70 communities. The company has offices in San Diego and San Jose. Visit: www.affirmedhousing.com.

Contacts:

Vicky Jay
Blattel Communications
415.413.4526
vicky@blattel.com