



Affirmed Housing Completes Large Hotel Conversion, Delivers New Affordable Housing for Seniors in North County San Diego

SAN DIEGO, Calif.; Oct. 10, 2023: Affirmed Housing, a leading provider of affordable housing throughout California, announces the completion of Tizon, a hotel-conversion development that delivers housing and onsite services to low-income seniors in the Rancho Bernardo neighborhood. A celebratory event was held on Oct. 4 to commemorate the project's grand opening and included special guests San Diego Mayor Todd Gloria and Councilmember Marni von Wilpert.

"Our senior population is increasingly becoming at-risk of homelessness," Mayor Todd Gloria said. "Affirmed Housing's Tizon development, which included funding and vouchers from our Housing Commission, is exactly the type of project we need for local seniors. By transforming a hotel into affordable housing for seniors and offering services and programs geared toward keeping residents active and engaged, projects like this one are helping San Diegans age comfortably in place."

Tizon transforms a former Radisson Hotel into affordable, studio apartments for seniors aged 62 and older earning 40 – 60% of the area median income (AMI). Converting an existing hotel allowed Affirmed Housing to deliver the project on an accelerated timeline of only nine months versus the typical 18 – 24 months it takes to build a new construction project. The majority of the renovations focused on incorporating kitchen spaces and updating bathrooms to meet ADA requirements in each unit, as well as reconfiguring the existing communal spaces.

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 are provided and managed by EngAGE, a resident service provider that specializes in senior supportive care, and San Ysidro Health.

“As cities and counties across the state look for opportunities to bring new housing to fruition in meeting their mandated Housing Elements, conversions of existing buildings have been a focus. Our experience in this area, along with the support of our like-minded partners, allowed us to deliver an exceptional project quickly, efficiently and more sustainably than a ground-up build,” said Affirmed Housing President Jimmy Silverwood. “Knowing that the project is dedicated to housing vulnerable seniors in the community made our work on Tizon that much more important.”

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. Tizon also utilizes 44 Project-Based Vouchers from the San Diego Housing Commission (SDHC).

The complex is comprised of four, three-story residential buildings that include 175 studios and three manager units, as well as shared laundry facilities. All of the in-unit appliances are electric, and Affirmed Housing provides 100% owner-paid utilities. Tizon also incorporates an additional community building with shared amenities to foster connection and engagement among residents. Existing common areas, which included meeting rooms, a rotunda, lobby, fitness center and a restaurant with indoor and outdoor space, have been 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 now house onsite property management. Mailboxes, parcel lockers and a computer area are located in the lobby area. Exterior common spaces include a pool and jacuzzi, a covered patio area and a community garden.

Affirmed Housing’s development partners for Tizon include: BASIS Architecture and Consulting; HA Builders; Kettler Leweck Engineering; form/work Landscape Architecture; Raymond James; Lument; EngAGE; and San Ysidro Health. The project is funded in part 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 \$2.8 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.

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