



## **Affirmed Housing Completes 96 New Affordable Apartment Homes in San Marcos**

*Affordable housing developer increases density, adds inventory to city's housing stock*

**SAN MARCOS, Calif.; Nov. 25, 2024:** Affirmed Housing, a leading provider of affordable housing throughout California, announces the completion of Estrella, a GreenPoint Rated, affordable housing development comprised of 96 apartment homes for families earning between 30 and 80 percent of the area median income (AMI). Estrella joins sister development Alora, concluding the two-phase redevelopment of a former affordable-housing complex, Mariposa, and resulting in a net gain of 126 new affordable housing apartments overall. To increase the city's housing stock, Affirmed Housing demolished the original single-story, 70-unit complex and recorded a new parcel map to make way for both new projects. In addition to Estrella's new 96 apartments, Alora, which was completed last year, brought another 100 apartments online for families and individuals earning between 30 and 80 percent AMI.

"The completion of Estrella underscores our commitment to offer housing opportunities for everyone in San Marcos," shared San Marcos Mayor Rebecca Jones. "Estrella led San Marcos to achieve 10% restricted affordable housing out of all residential housing available in the city. The development of much-needed affordable housing options like Estrella and its sister project, Alora, expands accessibility to services that enhance the well-being of our community and meet their needs. Projects like these are key to preserving our exceptional quality of life for all." In developing Estrella, Affirmed Housing used a big-picture, sustainability-minded approach that aims to support residents' overall health and wellbeing. In addition to featuring the latest energy-saving and water-wise technologies throughout the complex, Estrella is intentionally designed to foster community engagement and accessibility. Residents have exclusive access to complimentary, on-site services intended to support those in need, such as computer training and resume-building resources and programs focused on health and wellness, financial literacy

and parenting. A dedicated service coordinator is in place, in partnership with Compass for Affordable Housing, to plan and organize community-building activities and holiday events.

“These projects demonstrate the City’s leadership and commitment to providing quality resources that enhance everyday living for hardworking families and individuals,” said Affirmed Housing President Jimmy Silverwood. “Estrella is an investment in the people of San Marcos, which is the best investment a city can make. This community raises the bar and serves as an example of what can happen when stakeholders align and focus on the common goal of doing what is right.”

Estrella features four residential buildings containing a mixture of one-, two, and three-bedroom apartments, and each has its own shared laundry facility. A separate community building incorporates several shared amenities that encourage resident engagement, including a kitchenette, computer room, barbecue area and bicycle parking. Four tot lots and a teen recreation area are also incorporated on the site. A total of 171 parking spaces are available, including eight EV-designated spots.

Conveniently located within walking distance of Estrella are several off-site resources that promote residents’ seamless living. In close proximity, there are grocery stores, a pharmacy, a neighborhood library, public parks and access to public transportation. A middle school is adjacent to the complex.

Affirmed Housing’s development partners for Estrella include the City of San Marcos, the County of San Diego, Compass for Affordable Housing, WNC, Banner Bank, DAHLIN Group Architecture Planning, Masson and Associates, and form/work Landscape Architecture.

### **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 nearly \$3 billion in affordable and supportive development, with more than 6,000 apartment homes developed or under development in more than 70 communities. The company has offices in San Diego and San Jose. Visit:

[www.affirmedhousing.com](http://www.affirmedhousing.com).

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