

Affirmed Housing Building 2 Affordable Projects

REAL ESTATE: \$91M Skyline in Ranch Bernardo, and Symphony in Del Sur

BY RAY HUARD

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Skyline in Rancho Bernardo under construction by Affirmed Housing will include the company's new headquarters and 100 affordable apartments. Rendering courtesy of Affirmed Housing

Affirmed Housing is starting construction of affordable housing apartment complexes in Del Sur and Rancho Bernardo, one of which will include commercial space that the company will use as its new corporate headquarters.

The \$91 million Skyline project at 11673 and 11675 George Cooke Express Drive will have 100 apartments and about 14,000 square feet of commercial space that Affirmed Housing will use for its headquarters.

Affirmed Housing President Jimmy Silverwood said that Affirmed Housing is moving its offices from leased space in Sabre Springs to a building it will own because it needs more room and to save money that it would have spent on rising rental costs.

“Skyline is the foundation for new beginnings for many San Diegans, as well as for Affirmed Housing as it will house our new headquarters,” Silverwood said. “Our office relocation enables the future growth of our team so we can continue to deliver attainable housing throughout the state.”

Designed by AO, based in Orange, Skyline, at 16785-16787 West Bernardo Drive, is being built at a Metropolitan Transit System (MTS) transit stop under a 99-year lease that Affirmed Housing signed with the agency.

“Transit-oriented resources bring tremendous benefits to cities, including promoting health and safety and bolstering socioeconomic equity, which are the guiding principles of our partnership with MTS,” Silverwood added.

The project will include 84 parking spaces for MTS users and 76 for apartment residents.

“We’re going to be providing partially subsidized bus passes for residents for a few months of the year for a few years,” said Project Manager Tania Moshirian.

Skyline will have a mix of one-bedroom, two-bedroom and three-bedroom apartments, ranging from about 557 square feet to about 1,113 square feet, Moshirian said.

The apartments will be earmarked for tenants with annual incomes of 30% to 60% of the area median income, which was \$116,800 in 2023.

Amenities will include a community room and a learning center of about 1,000 square feet each, a tot lot, and an outdoor courtyard.

The project is designed to GreenPoint rated for its use of solar panels and other sustainable features, according to Moshirian.

Symphony

Designed by DAHLIN Architecture, with offices in downtown San Diego, the three-story Symphony in Del Sur will have 171 apartments, with a 303-space parking garage at its center and 8,768 square feet of commercial space designed for a restaurant, said Melody Lock, director of development at Affirmed Housing.

“We call it a wrap construction building,” Lock said. “It kind of wraps around the parking structure and then there is an opening for cars to drive into the parking garage from one side.”

Construction started in November and is scheduled for completion in the spring of 2025.

Lock said the mixed-use development with a commercial component will cost about \$100 million.

The project will have 42 one-bedroom apartments of 578 square feet, 52 two-bedroom apartments of 766 square feet, 46 three-bedroom apartments of 1,096 square feet, and 31 four-bedroom apartments of 1,302 square feet.

The apartments will be earmarked for households with annual incomes between 30% and 80% of the area median income.

The project also has five separate courtyards, ranging from 2,556 square feet to 5,799 square feet and a rooftop deck, Lock said.

Other amenities include a leasing office, a community kitchen, a laundry room, an activity/learning center, and a community room.

In an atypical arrangement, Affirmed Housing is leasing the 3.2-acre site from HP Investors, based in East Village.

Symphony also is one of the first projects to use new city procedures that enabled Affirmed to receive permits within about five months instead of what Silverwood said was the more typical nine months or more.

“Symphony at Del Sur showcases what’s possible under these policies, and it raises the bar on what it looks like to build sustainable and inclusive communities that everyone can enjoy,” he added. “Symphony at Del Sur is notable for its several ‘firsts’ and creative development strategies. It’s the first Affirmed Housing project to utilize a private ground lease, and it’s the first private ground lease leveraged on an affordable development in the area – all of which helped pave the way for a more conventional financing structure. It’s also one of the first projects to leverage the city’s new streamline permit program. The alignment of Symphony at Del Sur’s stakeholders, including our partners at HP Investors and the City of San Diego, demonstrates what’s possible with creativity, resourcefulness and teamwork.”

Affirmed Housing

Founded: 1992

CEO: Jim Silverwood

President: Jimmy Silverwood

Headquarters: Sabre Springs

Employees: 32

Website: www.affirmedhousing.com

Contact: 858-679-2828.

Notable: Since 1992, Affirmed Housing has financed more than \$2.8 billion in affordable housing projects.