BRIDGEtown NEWS



December 2018

BUILDING



BREAKING NEW GROUND IN THE MISSION

BRIDGE was proud to celebrate the groundbreaking of new affordable apartments with San Francisco Mayor London Breed and co-developer Mission Housing last month. The 100% affordable development at 490 South Van Ness will serve 80 low-income families in the heart of the Mission District. "We're honored to bring affordable family homes and community services to a neighborhood that has seen so much displacement," said Cynthia A. Parker, BRIDGE President and CEO. Read more and view event photos.



SENIOR APARTMENTS + PUBLIC LIBRARY

In Cornelius, OR, BRIDGE and Bienstar are nearing the completion of Cornelius Place, a mixed-use development that will house an expanded public library, community convening space, a YMCA center and 45 affordable apartments for adults age 55 and older. The new library will provide a variety of services to support children, families and seniors, including pre-reading and early education programs, student success programs and adult education. The grand opening is expected in spring 2019. Read more.



1101 CONNECTICUT

Construction is also continuing apace on 1101 Connecticut, 72 affordable apartments that represent the first residential phase of the HOPE SF master plan to revitalize Potrero public housing. BRIDGE, in partnership with the Mayor's Office of Housing and Community Development and the San Francisco Housing Authority, was selected to rebuild Potrero into a vibrant mixed-income community of 1,600 households. Read more and stay tuned for a spring 2019 ribbon-cutting.

SUSTAINING



BRIDGE AT 35: BUILDING EQUITABLE COMMUNITIES

Thank you to all of our sponsors and guests for being a part of BRIDGE Housing's 35th Anniversary Gala in October! It was a memorable evening, capped by a conversation with Richard Rothstein, Ronan Farrow and Michael McAfee re: systemic inequalities and how to move toward solutions. The event generated a total of \$2 million; proceeds will open doors to opportunity for the thousands of families and seniors we serve. Thank you! Check out video clips of the featured conversation and event photos.



IN LOS ANGELES: JOBS FOR TODAY AND THE FUTURE

BRIDGE and its partners have achieved a 71% local hire rate for 65 new jobs created to date at Jordan Downs 1A in Watts, the first residential phase of the master plan to rebuild 700 units of distressed public housing plus 700+ new homes and retail/community space. This exceeds the development's 30% local hire goal under Section 3, a federal program that promotes training and job opportunities for people with low incomes. The majority of these new workers have jobs in concrete, general labor, plumbing and security, with an average hourly pay of \$27.66. Read more about Jordan Downs 1A.



PRESERVING AFFORDABILITY, REDEFINING PUBLIC HOUSING

In San Francisco, BRIDGE and co-developer Mission Economic Development Agency cut the ribbon at 462 Duboce last week, celebrating the total renewal of 42 affordable apartments for seniors and people with disabilities. The property was revitalized under HUD's Rental Assistance Demonstration Program, championed by the San Francisco Mayor's Office of Housing and Community Development. The program leverages private capital--in this case, from Bank of America--to preserve and improve public housing and address a multibillion-dollar nationwide backlog of deferred maintenance. At the event, resident Julia D. lauded 462 Duboce as a quiet and safe home where "I know that I can age in place." Read more and view the event album.

LEADING



SAN DIEGO IN THE PIPELINE

This fall, BRIDGE was selected by the County of San Diego to develop 120 affordable apartments at 1501 Sixth Avenue, a site on the northern edge of the downtown core and just south of Balboa Park. BRIDGE is also in predevelopment on the affordable component (pictured above) of a mixed-income, mixed-use development at Cedar and Kettner in Little Italy; that property will provide 61 affordable apartments for seniors with five units set aside under the Mental Health Services Act.



KURT CREAGER NAMED EVP

In November, Kurt Creager joined BRIDGE as Executive Vice President with oversight of the organization's growing real estate activity in Washington State. He has more than 30 years of leadership experience in community development and finance in both the public and private sectors, most recently as Director of the Portland Housing Bureau. Mr. Creager is based in BRIDGE's Seattle office. Read more.



KATHERINE FLEMING HONORED AT AHF LIVE

Vice President of Portfolio Katherine Fleming was honored as a 2018 Young Leader at Affordable Housing Finance magazine's AHF Live in Chicago last month. This award honors six individuals age 40 and younger who share a passion and mission for creating affordable housing and serving low-income households across the nation. "To fight NIMBYism and convince cities and counties to partner with us, we have to show that we can keep our promises and be good stewards of the properties, our residents and the communities," she said. Read more.



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