



City of Arts & Innovation

News Release

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Contact:

Phil Pitchford

Public Information Officer

951-826-5975

ppitchford@riversideca.gov

City of Riverside Receives More Than \$32 million in State Funds for New Affordable Housing

Projects will assist low-income residents, veterans and formally homeless individuals

RIVERSIDE, Calif. – The City of Riverside has received more than \$32 million in funding from the state’s “No Place Like Home” and “Affordable Housing and Sustainable Communities” programs, money that will be used to construct 278 new, affordable housing units throughout the city.

The successful effort to attract state funding that will facilitate four new housing developments represents a return on investment of more than four times the City’s initial outlay, successfully leveraging Riverside funds for the benefit of residents who need safe and secure places to live.

“I’m especially pleased to see the State of California come forward as a partner to build these homes, including some that are attainable for hard-working people of limited means, veterans and our neighbors without homes,” Mayor Rusty Bailey said.

Riverside projects receiving state funding include:

- Mission Heritage Project, a 72-unit affordable housing project in the downtown neighborhood, with a 22-unit set-aside that will be reserved for veterans. This project is being built with \$16.8 million in assistance from the Affordable Housing and Sustainable Communities Program, including more than \$10 million for the housing project and \$6 million for nearby integrated transit improvements. The City’s financial commitment is \$3 million.
- Oasis Senior Villas, which received \$8.2 million in support from the state’s No Place Like Home Program (NPLH), will consist of 108 units in the Eastside neighborhood benefitting low-income seniors, including people who are previously homeless and living with mental illness.
- St. Michaels Project, which will receive \$4.3 Million in NPLH Program funding to construct 49 units of housing for extremely low-income residents in the Arlington neighborhood. The City participated with project assistance of \$2 million.

- Cedar Glen II, which includes 49 units of affordable housing in the La Sierra neighborhood, received \$3.3 million of NPLH Program assistance. The City provided project assistance of \$650,000.

The City participation in the development of this housing is pursuant to its approved Permanent Supportive Housing Strategy -- www.riversideca.gov/h1plan -- a ten-year plan to provide housing units and support needed to lower the City's homeless population.

An important partner in the effort is the Riverside University Health System, which is the administrator of No Place Like Home funds.

“We are very pleased with the announcement of this funding and are excited to move forward to provide much-need permanent supportive housing in Riverside County,” said Matthew Chang, M.D., Director of Riverside University Health System's Behavioral Health Program.

The funding announcement comes as availability of affordable housing continues to dwindle nationwide. According to a 2019 National Low Income Housing Coalition report, California residents earning a \$12.00 minimum wage would need to work 91 hours each week to afford a modest one-bedroom apartment at a fair-market rent. More specifically, in Riverside's Eastside neighborhood, a worker would need to earn over \$21/hour to afford a one bedroom apartment.