



## **FOR IMMEDIATE RELEASE**

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### **Grand Opening of 85-unit Affordable Housing Development in Barrio Logan Set for July 30**

*Las Palmas Foundation, Global Premier Development Inc. and the Redevelopment Agency of the City of San Diego constructed the \$37.9M affordable housing complex*

SAN DIEGO, Calif.—The grand opening of La Entrada Family Apartments, San Diego’s newest affordable housing community, is being held on Thursday, July 30, 2009, at 11:00 a.m.

Speakers and guests attending the celebration include San Diego Mayor Jerry Sanders; San Diego City Council President Ben Hueso; Janice Weinrick, deputy executive director of the Redevelopment Agency; Madelyne Pfeiffer, Las Palmas Foundation; Global Premier Development; Rachel Ortiz, Barrio Logan Redevelopment Project Area Committee Chair; and Prizm Process art collective.

The three-story La Entrada Family Apartments is a new, 85-unit, privately gated, affordable apartment community consisting of 13 two-bedroom units, 60 three-bedroom units and 12 four-bedroom units of rental family housing, which is restricted for 55 years at levels affordable to low and very-low-income families earning between 30 percent and 60 percent of Area Median Income. The apartments range in size from 815 to 1,493 square feet.

The \$37.9 million project is located at the 1700 block of Logan Avenue and bounded by Sigsbee and Beardsley Streets. It has underground parking, a central courtyard, balconies, streetside stoops, laundry area and a community center.

Each apartment home has plush carpeting and vinyl flooring, window treatments, all kitchen appliances and central air and heat. The common area includes a spectacular recreational and community center, including kitchen facilities, social areas and lounge seating, and a spacious laundry center. A computer center is available with online access.

More than \$13.1 million in redevelopment housing set-aside funds from the Centre City Redevelopment Project Area was provided through the Redevelopment Agency of the City of San Diego.

“La Entrada Family Apartments provides additional housing options for working families in the Barrio Logan Redevelopment Project Area,” said Janice Weinrick, deputy executive director, Redevelopment Agency of the City of San Diego. “The project represents another successful



public/private collaboration to offer affordable housing options for very low- to low-income families.”

La Entrada Family Apartments was designed by Maple Dell MC Architects and constructed in 2008-2009 by Global Premier Development, Inc., Sun America Affordable Housing Partners and the Redevelopment Agency of the City of San Diego. Las Palmas Foundation is the managing general partner.

The 178,898-square-foot complex is managed by Buckingham Property Management and is currently 100 percent occupied, with a waiting list.

With very affordable rents, residents are able to save their resources to get a better education to improve their economic situation and overall life experience. Affordable housing communities often serve larger social needs as well, helping to stabilize and reinvigorate neighborhoods in decline, or creating “infill” housing opportunities in redevelopment areas.

**About Global Premier Development, Inc.**

Global Premier Development, Inc., and its Joint Venture Partners (JVPs) are dedicated to providing affordable housing to cities and counties throughout California. They specialize in the development of Low Income Housing, under Section 42 of the Internal Revenue Code, Tax Exempt Bond financing. The participation of and endorsement by cities and counties allows them to provide lower-than-market rents to qualified tenants. Global Premier Development, Inc. and its JVPs strive to deliver an attractive product that is indistinguishable from market-rate apartment complexes in the surrounding community. For more information, visit: [www.globalpremierdevelopment.com](http://www.globalpremierdevelopment.com).

**About the Redevelopment Agency of the City of San Diego**

The Redevelopment Agency of the City of San Diego, created by the City Council in 1958, uses special legal and financial mechanisms to eliminate blight and improve economic and physical conditions in designated areas of the City. The Agency’s purview encompasses 17 project areas, study areas and affordable housing. Activities within the project areas are carried out by the city’s Redevelopment Division and two public, nonprofit city corporations: Centre City Development Corporation (CCDC) and Southeastern Economic Development Corporation (SEDC). The Agency also administers seven Project Area Committees (PAC) that advise the agency on the adoption of redevelopment plans and implementing redevelopment projects. For more information, visit: [www.sandiego.gov/redevelopment-agency/](http://www.sandiego.gov/redevelopment-agency/)

