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Camino 23 Affordable Housing Construction Starts in Oakland

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Satellite Affordable Housing Associates (SAHA) is proud to announce that Camino 23--37 new affordable rental homes is now under construction at the corner of 23rd Ave. and International Blvd. in Oakland, CA. These homes will be available to low-income families and seniors including some who are formerly homeless.

On June 25, 2018, construction began to create this much-needed housing, conveniently located along the new Bus Rapid Transit (BRT) line, which will provide direct transportation

options to the Fruitvale BART station and Downtown Oakland. The site had been an empty warehouse and vacant lot. New residents will be offered affordable apartments, amenities and supportive services to foster independence and social connections through one-on-one support and onsite group activities such as multicultural celebrations, and health and nutrition education.

Funding for the construction was provided in part by the voters of Alameda County, who passed Proposition A1 in 2016. Other funding was provided by the City of Oakland, Bank of America Merrill Lynch, California Community Reinvestment Corporation, California Debt Limit Allocation Committee, California Municipal Finance Authority, California Tax Credit Allocation Committee, California Department of Housing and Community Development, Federal Home Loan Bank, Oakland Housing Authority, The Strategic Growth Council.

Susan Friedland, Executive Director of Satellite Affordable Housing Associates, said "SAHA and our partners are proud to provide new housing opportunities for low income community members who are struggling to maintain affordable housing during this regional housing crisis. We believe that affordable homes provide building blocks for healthy and stable lives."

Designed by Pyatok Architects and constructed by Cahill Contractors, Camino 23 has an expected completion date of November 2019. Applications for apartments will be made available in fall 2019.

"As the economy continues to improve across the East Bay, it's important to help our most vulnerable populations such as seniors, disabled adults and the formerly homeless be able to afford to still call Oakland "home." Camino 23 will provide quality affordable housing for the San Antonio district, one of Oakland's most diverse neighborhoods, with close proximity to commerce, amenities, employment and transit. Bank of America is excited to be part of this effort through nearly \$18 million in construction debt and \$10 million in tax credit equity financing to help make Camino 23 a reality," said Gioia McCarthy, San Francisco-East Bay market president, Bank of America.

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