



# CITY OF BALDWIN PARK

## Press Release

### **Baldwin Park Increases Affordable Housing Options Through its Partnership with San Gabriel Valley Habitat for Humanity**

Baldwin Park, Calif. (Monday, March 22, 2021) During the March 17th regular city council meeting, the Mayor and City Council approved the Acquisition Loan Agreement with the San Gabriel Valley Habitat for Humanity to build an affordable homeownership development for lower-income families.

Under the leadership of Mayor Emmanuel Estrada and the City Council, city staff expanded their efforts to increase affordable housing options throughout the City. The joint initiative with the San Gabriel Valley's Habitat for Humanity is part of the City's goals of creating affordable rental and homeownership opportunities.

"Housing is the biggest economic challenge our residents face," said Mayor Emmanuel Estrada. "We are starting to make progress, but rents and home prices are still too high for too many people. Our partnership with the San Gabriel Valley Habitat for Humanity is transformative. I am grateful for the opportunity to bring this effort to life. At a time when homelessness and housing security have become a national crisis, Baldwin Park is stepping up and making investments in housing because we believe housing is a priority for our community."

Habitat for Humanity identified the property on 12779 Torch Street that was recently put on the market to continue the momentum. City staff will work with Habitat to analyze how many units the site can accommodate with any eye on creating as many opportunities as possible for first-time homebuyers. The city and Habitat plan to maximize local outreach of the project to the benefit of Baldwin Park families.

The City of Baldwin Park agreed to provide an interest-free loan not-to-exceed \$1,500,000 to finance the property's acquisition. Financing will come from the City's Low- and Moderate-Income Housing Fund, approved in the 20-21 Fiscal Mid-Year Budget.