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JEFFERSON UNION HIGH SCHOOL DISTRICT ANNOUNCES EDEN HOUSING AND THE CORE COMPANIES TO DEVELOP AND MANAGE AFFORDABLE HOUSING AT THE SERRAMONTE DEL REY NEIGHBORHOOD

Affordable housing leaders will oversee below market rate units of transformative project on JUHSD property

Daly City—The Jefferson Union High School District (JUHSD) is excited to announce partnering with the joint venture of [Eden Housing](#) and The Core Companies to develop an affordable housing project at the District’s planned [Serramonte Del Rey Neighborhood](#) in Daly City.

Based in Hayward, non-profit affordable housing developer Eden Housing has more than 50 years of delivering projects throughout the Bay Area, along with their partner, The Core Companies, a San Jose based company that “vertically integrates” affordable housing, general contracting and market rate development as one multi-faceted company. The joint venture is tasked with designing and implementing a Below Market Rate (BMR) affordable housing project for the Serramonte Del Rey Neighborhood, a transformative undertaking to remove obsolete and aging infrastructure on District property and replace it with a vibrant new community. Steinberg Hart will be the architect working alongside Eden & Core to design the project.

“Eden and Core have a proven track record of delivering high-quality affordable housing projects that are thoughtfully designed and responsive to community needs,” said Kalimah Salahuddin of the JUHSD Board of Trustees. “As an organization with deep local roots, they understand the challenges and opportunities of building affordable housing in the Bay Area. We are eager to partner with them on this critical project that will create a diverse, new community in Daly City.”

Serramonte Del Rey will feature up to two acres of green spaces and gardens, public plazas, bike and pedestrian pathways, and up to 14,000 square feet of neighborhood serving retail space.

So far, more than 120 homes designed specifically for educators have already been built on the site. Future plans call for more than 1,100 new homes, of which at least 15 percent will be affordable, which will be the focus of Eden Housing and The Core Companies.



Since being founded, Eden and Core have worked in partnership with cities and local partners to develop or acquire more than 13,000 homes in communities throughout California. Under Eden’s nonprofit management firm, they currently serve a diverse population of 22,000 low-income residents from all cultures and backgrounds. Eden and Core will work alongside [Brookwood Advisors](#), which is heading the development work at Serramonte Del Rey.

"We're honored to be leading, along with our partner The Core Companies, the development of much needed below market rate housing for families in the Serramonte Del Rey Neighborhood," said Andrea Osgood, Senior Vice President of Real Estate Development at Eden Housing. "We'd like to thank JUHSD for their leadership on this project and look forward to working with them, Brookwood Advisors and Housing Choices to create a welcoming, high-quality, diverse new community in Daly City."

"The addition of Eden Housing to the Serramonte Del Rey Neighborhood team is a great boost for this important undertaking," said Kalisha Webster, Senior Housing Advocate for [Housing Choices](#), which facilitates housing opportunities for people with developmental disabilities. "Serramonte Del Rey will be an important community for developmentally disabled residents; we look forward to continuing our 15 year partnership working with Eden Housing to create inclusive housing opportunities for people with developmental disabilities in this new project and appreciate the District's vision in creating this first of its kind opportunity in Daly City for residents with developmental disabilities wanting to live in the community."

While creating a new community that meets the housing needs of local families, the Serramonte Del Rey Neighborhood will also serve as a critical revenue source for the historically underserved school district.

JUHSD is the lowest-funded high school district in San Mateo County, with teacher salaries starting well below those at neighboring districts. The result has been an exodus of teachers and other staff. About 25 percent of District employees depart each year, an unsustainable rate of turnover.

By negotiating long-term leases with developers to build market rate housing at the Serramonte Del Rey Neighborhood site, the District can generate money for its general fund. This new source of revenue will support an array of different educational purposes and help provide the kind of salaries that will keep and retain talented teachers and staff. All of this will be achieved without imposing any new taxes on Daly City residents.

"The Serramonte Del Rey Neighborhood will create a stable community for the families of this school District," said Tina Van Raaphorst, the Deputy Superintendent of Business Services and Project Manager for JUHSD. "This neighborhood can be a home for not just teachers and educators, but for families throughout Daly City. When students have that kind of support and certainty at home, there is no telling how much they can achieve."

More information on the Serramonte Del Rey Neighborhood can be found at www.serramontedelrey.org.