



## FOR IMMEDIATE RELEASE

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### **CITY OF MONTEREY SEEKING PROPOSALS TO DEVELOP CITY-OWNED PROPERTIES FOR AFFORDABLE HOUSING**

Monterey, CA. – The City of Monterey is pleased to announce a development opportunity for four City-owned sites located in the [Downtown Specific Plan](#) area. The City is seeking proposals for the development of these properties for affordable housing projects. Development teams experienced in high quality, multi-family affordable housing are invited to submit their development proposals by 4:00 p.m. on Friday, September 4th, 2020 to the City's Housing Programs Office.

The City of Monterey currently experiences both high housing costs and a low inventory of affordable housing units. By identifying adequate sites and securing water and funding, the City may have an opportunity to partner with one or more developers to construct new affordable housing in the downtown area. Currently, these four properties contain the City harbor yard, a parking lot, a parking garage, and a portion of the City Hall campus that contains staff offices, parking, and storage buildings.

The properties are located at:

- 417 Figueroa Street
- 442 Adams Street
- 438 Calle Principal
- Madison Street between Van Buren Street and Dutra Street (behind City Hall)

The City's primary goal in releasing the Request for Proposal (RFP) is to facilitate the development of high quality affordable housing. The City has identified several key objectives

(more)



that prospective developers must consider and achieve, including being 100% affordable, having a high quality design, and being sustainable and energy efficient.

“This is a significant opportunity to revitalize as many as four City-owned properties within the downtown while addressing the critical shortage in affordable housing,” said Community Development Director, Kimberly Cole. “We are eager to see what our partners in the development community propose.”

The City of Monterey currently has approximately 550 units of affordable housing, about 80% of which are apartments and 20% owned through the City’s First-Time Home Buyer Program. Monterey most recently used City-owned property to partner with MidPen Housing to develop the Van Buren Senior Housing Project in 2018.

*For more information about the Request for Proposals, including how to submit a proposal, view the folder contents at*

<https://drive.google.com/drive/folders/1pd0LJ1vdCbghW5o1Rc9cAK-5iA5hR6BO>,

*contact the Housing Programs Office at 831-646-3995, or visit <https://monterey.org/housing>.*

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