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Long-Delayed North Park Project To Go Forward

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Construction To Begin On Affordable Housing Units

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SAN DIEGO -- A construction project in the North Park area noticed for the wrong reasons and stalled for many years is being revived thanks to federal funding.

For the last 5 years, neighbors couldn't escape the condominium project that was frozen in mid-build by construction delays and lending problems.

"It was a complete eyesore. I was tired of looking at it," said neighbor Valerie Smith.

The abandoned project attracted graffiti and transients, and as the property values dipped, the frustrations escalated.

Then, a few weeks ago, the silence was replaced by the sounds of work crews. A developer bought the site, tore it down to the foundation and will build a 31-unit affordable housing apartment complex.

"There were federal stimulus dollars available to developers for affordable housing on foreclosed properties," said Anna Scott of Affirmed Housing Group.

Elsewhere around San Diego County, other projects remain in limbo. 10News cameras found a half-built home at Plum and Lowell streets in Point Loma, along with a halted corporate condo project in Encinitas and a long-stalled condo project across from Balboa Park.

Real estate consultants said with lending still tight, the construction market is leaning on affordable housing.

"Everything else is too difficult because of the financing. You have to put too much money down," said Nathan Moeder of the London Group Realty Advisors.

For the North Park project, the financing is in place and hopes are building.

The apartments will be completed in spring 2012, 10News learned.

"It makes my heart happy. Good for the community," said Smith.

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