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Home > Bringing Veterans Home in Contra Costa County





- [View Article Gallery](#) [1]
- [Print This Page](#) [2]

Bringing Veterans Home in Contra Costa County

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Veterans Square Groundbreaking
Wednesday, November 11, 2020

Support from Housing Trust Silicon Valley, Chase, and other local players will help create needed affordable rental housing

Virtual groundbreaking celebration scheduled on Veteran's Day

PITTSBURG, CA ? Satellite Affordable Housing Associates today announces the groundbreaking for Veterans Square, a 30-home affordable housing development in Pittsburg supporting veterans. A virtual groundbreaking celebration will be held on Veteran's Day at 901 Los Medanos Street with text and images to be shared on Housing Trust's Impacts & Updates page. Invitations for the press are available upon request.

Apple and Housing Trust Silicon Valley ? a nonprofit community loan fund that works to create a strong affordable housing market in the greater Bay Area ? are among the financing partners. Additional funding sources include loans from Chase, the City of Pittsburg, Contra

Costa County, State Department of Housing and Community Development No Place Like Home and Multifamily Housing Programs, and a commitment of Section 8 and VASH vouchers from the Pittsburg Housing Authority.

Affordable homes for veterans are desperately needed throughout the country. According to the United States Interagency Council on Homelessness, there are over 10,000 veterans currently experiencing homelessness in California alone.

"SAHA is thrilled to continue our work to serve veterans and end veteran homelessness in Contra Costa County," said Susan Friedland, Chief Executive Officer of SAHA. "Veteran's Square builds on our pattern to creating housing for veterans as we completed Tabora Gardens Senior Apartments in Antioch in 2018, which had set aside 34 of the 85 affordable homes for veterans."

Veterans Square is located in the Old Town neighborhood close to restaurants, houses of worship, frequent bus services and is about one mile from the Pittsburg Center BART Station. The building itself is designed to Green Pointed Rated GOLD standards and will use photovoltaic, solar thermal systems and other green features. There will also be a community garden for residents and a secure bike storage room to reduce the need for personal motor vehicles.

"Veterans Square will give back to formerly homeless and formerly homeless veterans who served our country, providing them with a safe and stable place to call home," said James Vossoughi, Vice President, Community Development Banking, Chase. "Affordable housing is a vital component of community sustainability and development and we're proud to work with Satellite Affordable Housing Associates on this critical project in Pittsburg."

"Getting affordable housing built faster has been a crucial objective, and the Apple Affordable Housing Fund is helping deliver on that goal," said Julie Mahowald, Interim CEO of Housing Trust Silicon Valley. "We're grateful for the opportunity to help such a committed housing partner create new homes for our veterans and to expand our lending footprint in Contra Costa County."

The Apple Affordable Housing Fund is part of the comprehensive \$2.5 billion commitment Apple made in November 2019 to help address the housing availability and affordability crisis in California. Details on the fund can be found at housingtrustsv.org/applefund [3].

ABOUT HOUSING TRUST SILICON VALLEY

Housing Trust Silicon Valley (Housing Trust) is a nonprofit community loan fund based in San Jose that believes safe, stable and affordable housing opens the door to better living for everyone. Since 2000, Housing Trust has invested over \$335 million in programs that help everyone from those experiencing homelessness to renters to first-time homebuyers ? creating over 20,100 affordable housing opportunities serving over 36,000 of our neighbors across the greater Bay Area. It is the first nonprofit Community Development Financial Institution (CDFI) to receive a Standard & Poor's rating, AA-, because of its strong capacity to meet financial commitments. For more information visit www.housingtrustsv.org [4].

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