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FOR IMMEDIATE RELEASE

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Alex.Traverso@hcd.ca.gov**First California Housing Accelerator Project Breaks Ground in Oakland***7th and Campbell Project Part of 27 Tier 1 Projects Awarded Total of \$923 Million in February*

SACRAMENTO – The California Department of Housing and Community Development (HCD) today participated in the groundbreaking ceremony for the 7th and Campbell affordable housing project – the first project in the state to break ground with the help of the California Housing Accelerator.

Funded by the federal American Rescue Plan Act of 2021 and announced by the Newsom Administration in September, the California Housing Accelerator is a \$1.75 billion effort to get housing developments that were stuck in the funding pipeline due to an insufficient supply of tax credits and bonds moving again.

Governor Gavin Newsom announced \$923 million in Accelerator awards in February, and among the 27 projects funded statewide, 7th and Campbell was awarded nearly \$43 million.

“We’re moving with the urgency that’s required to create affordable housing to help alleviate the housing crisis and prevent folks from ending up on the streets,” said Governor Gavin Newsom. “The \$1.75 billion investment for projects just like this one in the East Bay will rapidly provide thousands of affordable housing units throughout the state.”

Before receiving funding from the California Housing Accelerator, the 7th and Campbell project was unable to attain the necessary tax credits and bonds to complete construction – even after receiving grant funding totaling \$18.7 million from two other HCD-administered programs – the Supportive Housing Multifamily Housing Program and the Transit-Oriented Development Housing Program.

“The 7th and Campbell project is proof that the Governor’s Housing Accelerator program is doing exactly what it was designed to do,” said Secretary Lourdes Castro Ramírez of the Business, Consumer Services and Housing Agency. “It’s getting shovel-ready projects the financing they need to break ground in record time – just under three months – so that more affordable housing units can be built to overcome a housing crisis that has been 50 years in the making.”

Added HCD Director Gustavo Velasquez: “It’s exciting to see how the 7th and Campbell project is going to completely revitalize this neighborhood and provide opportunities to so many deserving people – and this is just the start. California needs 2.5 million new homes by 2030, as we outlined in the recent release of our new Statewide Housing Plan. It’s an ambitious goal, but Accelerator projects are an important part of how we plan to achieve that goal. We hope to see many more Accelerator-funded projects breaking ground this summer, in a matter of months instead of what would have taken years.”

The 7th and Campbell project is a mixed-use, transit-oriented, infill new construction development that will ultimately provide 79 affordable units for very low and extremely low-income people. Supportive Services

will be provided for chronically homeless and special needs residents by the BOSS organization. And, with 20,000 square feet of rooftop solar panels, the building will generate enough energy to be “net zero.”

In addition to affordable housing, the ground floor of the complex will house four Oakland & The World (OAW) Enterprises-sponsored businesses, in accordance with its Mission, to launch and sustain for-profit businesses for ownership by formerly incarcerated and other extremely socioeconomically marginalized people. Those businesses include a fitness center, a neighborhood market, a light manufacturing and retail clothing business and a restaurant. Presently, OAW maintains West Oakland Farms on the site, operated by a cooperative of all formerly incarcerated people.

“When we acquired this property from the City of Oakland back in 2014, it had been vacant and neglected for more than 30 years,” said Elaine Brown, CEO of Oakland & the World Enterprises. “This used to be a vibrant place that represented a better life for Black people migrating to California from other parts of the country, where Black-owned businesses thrived and people had hope. When this project is fully up and running, it’s going to completely resurrect the spirit of what 7th Street used to be – a lively, important corridor of commerce, teeming with vitality and opportunity.”

For more information regarding the California Housing Accelerator, including a full list of the awards from Tier 1 and information regarding the \$735 million yet to be awarded in Tier 2, please visit the [California Housing Accelerator](#) webpage.

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The California Department of Housing and Community Development is dedicated to the preservation and expansion of safe and affordable housing, so more Californians have a place to call home. Our team works to ensure an adequate supply of housing for Californians and promotes the growth of strong communities through its leadership, policy and program development. For more information, please visit www.hcd.ca.gov and follow us on Twitter, [@California_HCD](#); Facebook, [@CaliforniaHCD](#); and LinkedIn.