

AFFORDABLE HOUSING FINANCE

Rural Housing Project Tackles Housing Shortage Caused By Short-Term Rentals

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2023 READERS' CHOICE AWARDS: RURAL FINALIST

California's Yosemite National Park is a popular vacation spot and grew even more in demand during the pandemic, when indoor activities and more traditional vacations weren't possible. While this is great for neighboring cities like Mariposa, bringing wealth and business to the area, it poses a challenge for locals, who often get shut out of housing as investors snap up homes, turning them into short-term rentals designed for travelers only.

Self-Help Enterprises, a community development organization serving the San Joaquin Valley, has stepped in to help. With the opening of Creekside Terrace—a \$21 million, 42-unit housing development—the group has given Mariposa County residents their first affordable rental project in over 20 years.

“As a gateway community to a popular national park destination, Mariposa has struggled mightily with the rise of internet-based vacation rentals,” says Tom Collishaw, CEO of Self-Help Enterprises. “It has severely constricted its traditional workforce housing opportunities.”

Mariposa County also struggles with growing homelessness, another challenge Self-Help aimed to meet with Creekside. Eleven units are set aside for individuals and families experiencing

homelessness and mental illness. These residents also receive services through Mariposa County's Health and Human Services Agency.

Creekside Village also boasts a wide array of amenities for residents, including a community center, a computer lab, a meeting space, a basketball court, a playground, and a fully equipped communal kitchen. There are regular social activities, exercise classes, and after-school programs as well.

PROJECT DETAILS

DEVELOPER | Self-Help Enterprises

ARCHITECT | Mogavero Architects

GENERAL CONTRACTOR | Quiring General

MAJOR FUNDERS | California Department of Housing and Community Development; Mariposa County; U.S. Bank; Bellwether Enterprise Real Estate Capital; Enterprise Housing Credit Investments; Wells Fargo Bank; California Tax Credit Allocation Committee; Stanislaus Regional Housing Authority