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17 Southwest Fresno families celebrate new, tax-credit funded affordable homes

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Seventeen families in Southwest Fresno began a new chapter on Wednesday as city leaders, lenders and residents gathered to celebrate two infill developments bringing affordable housing to a historically underserved part of Fresno.

The event, hosted by Self-Help Enterprises at 35 Florence Ave. near Church and Fruit avenues where the homes are located, highlighted the culmination of a half-decade collaboration between Self-Help Enterprises, the City of Fresno and financial partners including Tri Counties Bank.

The new homes are energy-efficient and income-restricted for households earning less than 80% of the area median income.

"There's no question that we continue to be in a housing crisis in America, in the state of California and in the city of Fresno," said Fresno Mayor Jerry Dyer. "People need a place to call home—a neighborhood that they can call their neighborhood."

While the city of Fresno does not build housing directly, Dyer noted that the city plays an important role in facilitating development and providing land and financial support for projects.

Dyer added that five families have already moved into their homes and six more received keys during the ceremony. The other six homes are still available for prospective buyers who meet the qualification criteria.

Dyer spoke on the long-term impact of homeownership.

"Today, we're going to be building wealth for 17 families right here in our city," Dyer said. "We're allowing them to achieve what is most important, and that is the American dream."

Fresno City Council Vice President Miguel Arias, who represents the district, recalled that this project dates back to 2019, his first year in office. He gave credit to local advocates for pushing the city to turn vacant redevelopment agency parcels into homes— rather than allowing them to continue as homeless encampments.

“They wanted to own their own homes, and they wanted to have the same quality of home as you would find on the north side of town,” Arias said. “We brought 100 new homeownership opportunities to Southwest Fresno, to this immediate neighborhood, and that’s thanks to the advocates and the residents of Southwest.”

Arias said that there will be an additional 33 homes across the street. He also pointed out that the city’s investment helped bring down the cost, making the homes more affordable for families.

“The homes that you see here today are valued at about \$325,000, but because of the investment the City of Fresno made via tax funds paid for by the city of Fresno residents, mortgages will be around \$200,000,” he said.

Tom Collishaw, president and CEO of Self-Help Enterprises, highlighted the project’s innovative financing model, which used New Markets Tax Credits to attract private investment.

“This is the first group of homes that utilized the New Markets Tax Credit program to bring private investment into this project, which is another key part of it,” Collishaw said.

Tri Counties Bank Home Mortgage Sales Manager Dyke Mundy highlighted partnerships that helped buyers close the affordability gap.

“It really is a great partnership with the mayor and what you’ve done to make this possible — with the land and the funding to allow the homes to be purchased at a lower price,” Mundy said. “Some people have given up. And to the homeowners that we have here, it’s a testament to not giving up.”

One of those new homeowners, Edgar Navarro, shared that his journey to homeownership initially felt overwhelming — but now he has a place to call home.

“Like many others, I’ve always hoped to have a place of my own — a space to grow, build memories and plant roots,” Navarro said. “I was able to buy a brand new home, one that I can feel proud of every time I walk through the front door. This isn’t just about a house, it’s about stability, opportunity and a sense of belonging that comes with having a place to truly call home.”