

## 6<sup>TH</sup> AND OLIVE

**POSITION:** The Chamber’s Infrastructure, Housing & Land Use Committee voted to SUPPORT the proposed development on July 17, 2018. The Chamber’s Public Policy Committee voted to SUPPORT the proposal on August 14, 2018.

**RATIONALE:** Additional housing is critical to addressing our current housing deficit.

**STATUS:** The development is working through City processes. Greystar, the developer, has finalized the purchase and sale agreement with St. Paul’s Cathedral.

### SUMMARY

6<sup>th</sup> and Olive is a proposed mixed-use development in Bankers Hill. It is comprised of 204 apartment homes with 1, 2 and 3 bedrooms, and 18 affordable units built on site and located throughout the building.

It is proposed to be built adjacent to St. Paul’s Cathedral, in lieu of a currently approved project (from 2011). This proposal includes a taller, denser building, with a more narrow profile to better fit the community character as well as preserve views and sightlines in the neighborhood.

The development will include well above the required number of parking spaces, and proposed 348 total spaces, which will include parking for the Cathedral’s many visitors and employees.



### INDUSTRY/IES

Insofar as the San Diego region maintains a high deficit of housing that is contributing to a housing shortage that impact employment (retention and attraction of the workforce), this project would impact those hiring in the southern San Diego region. However, more directly, the proposal impacts the building industry.



**ARGUMENTS IN FAVOR**

Proponents have said that the project “provides housing where it should be- in a walkable neighborhood served by public transit, close to major job centers, immediate retail and dining options.” They go on to state that it will “deliver funding and facility improvements for St. Pauls’ Cathedral.”

**ARGUMENTS IN OPPOSITION**

The project will increase traffic and parking challenges, while blocking off views to Balboa Park.