

# CALIFORNIA

## Bill Witte Steps Back After 35+ Years



After more than 35 years of leadership, Bill Witte has stepped back as Chairman and CEO to become Chairman Emeritus of Related California. Also stepping back is Witte's long-time business partner, Frank Cardone, who was President of Related California Affordable. Witte and Cardone grew the affordable division into one of the largest real estate companies on the West Coast and a prolific affordable housing developer. Today, the portfolio includes landmark public housing redevelopments such as the Sunnyside Hope SF community in San Francisco, Harbor Village and Pueblo del Sol in Los Angeles, mixed-income and market-rate homes such as Ocean Avenue South in Santa Monica, The Paramount and The Avery in San Francisco, The Century in Los Angeles and the future redevelopment of Related Bristol in Santa Ana.

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## Meet the New Leaders of Related California

As Bill takes on the role of Chairman Emeritus, Related California executives Gino Canori and Ann Silverberg assume new leadership roles. Gino Canori is President and CEO of Related California's market rate division and Ann Silverberg is President and CEO of its affordable division.

Canori's career spans more than 24 years with Related California, proving instrumental in its rapid expansion and success statewide. Today, he oversees a \$10 billion pipeline of developments, inclusive of over 7,000 multifamily units and 5 million square feet of commercial space. Silverberg, a veteran affordable housing development executive with more than 25 years of experience, has served as CEO of Related California's Nor Cal Affordable and Northwest Divisions for the past eight years, growing it to over 5,000 units under construction and in predevelopment. In her new role, Silverberg oversees all aspects of Related California's affordable portfolio and operations in Northern California, Southern California and the Pacific Northwest.

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## AFFORDABLE

### Related California and State Officials Break Ground on Downtown Los Angeles' Largest Affordable Housing Community and New Public Park



In partnership with the Housing Authority of the City of Los Angeles (HACLA) and state officials, Related California broke ground on the first phase of Alveare in Downtown LA (DTLA), a 100% affordable, mixed-use, multi-generational residential community with 303 units of affordable, service-enriched family and senior housing. The development includes a 6,000 square foot public park and, once complete, will be the largest affordable housing community in downtown Los Angeles.

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### Related California and Mercy Housing Celebrate the Completion of 170 New Apartment Homes and Start More Housing In Sunnydale

Secretary Tomiquia Moss, Senator Scott Wiener, Mayor Daniel Lurie, Supervisor Shamann Walton, and other community leaders celebrated the grand opening of Amani and Nia, the two newest affordable housing communities in the multi-phase Sunnydale HOPE SF revitalization plan. The two buildings add 170 apartment homes for low-income families earning between 30% and 60% of the Area Median Income (AMI), with 75% of the homes set aside for existing Sunnydale public housing households. The ground floors of each building comprise 25,000 square feet of neighborhood amenities, including an early childhood education center, a health and wellness center, a neighborhood resource center, food hall, grocery store, and other important neighborhood services.

Construction recently began on an additional 184 apartment homes in Sunnydale. Keeping in line with the larger revitalization effort, 75% of the apartment homes will be set aside for existing Sunnydale public housing residents. These new buildings are centrally located to the new Sunnydale Community Center and offer residents access to the nearby John McClaren Park, with the new Herz Recreation Center, several public schools, and the Visitacion Valley library branch. Completion is anticipated in Q3 2027.

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### Herz Recreation Center Opens in Sunnydale



The new Herz Recreation Center opened in McLaren Park, marking the city's first recreation center built from the ground up in more than 25 years, and another major milestone for the surrounding Sunnydale and Visitacion Valley. The 11,500 SF facility located in the Herz Playground includes a full-size basketball court with seating for 200, a multipurpose room for classes and events, offices, a kitchen, a community space designed for all ages, a fitness terrace, picnic areas, and landscaped open space.

Funding for the \$26 million came from a mix of city bonds, federal grants and private partners, including Related California and Mercy Housing, who are leading the Sunnydale HOPE SF revitalization effort to transform the public housing community into a vibrant mixed-income neighborhood.

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### Related, Centro Cultural and the City of Seaside Mark the Groundbreaking of Affordable Workforce Housing with Services

Related, Centro Cultural, and the City of Seaside joined Oregon Housing & Community Services to mark the groundbreaking of Pacifica in Seaside, 69 units of affordable workforce housing. Located on Oregon's coast in the town of Seaside on a two-acre parcel of land donated by Clatsop County, Pacifica is a visionary effort to transform surplus public land into housing with integrated social services. Centro Cultural will provide on-site services and community engagement alongside local non-profit and service provider, Clatsop Community Action (CCA), who has provided services to low-income residents of Seaside and the greater Clatsop community for over 35 years.

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## MARKET RATE

### 700 Broadway a Turning Point for Santa Monica's Evolving Lincoln Corridor



700 Broadway in Santa Monica at the intersection of Lincoln Boulevard and Broadway, is now leasing, marking a turning point for the economic and cultural revival along the Lincoln Corridor. This new residential community includes 280 homes and neighborhood retail including a full-service Vons with a Starbucks, and Equinox Santa Monica East, one of the brand's premier fitness clubs. 700 Broadway offers over 67,000 SF of indoor-outdoor amenities, including a rooftop pool, ¼ acre private park and two-lane bowling alley. The development also includes a portion of units for low-income and middle-income households.

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