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Downtown revitalization gets boost with demolition of building; new building to feature quality, affordable housing

FRESNO, CA – Today, the Fresno Housing Authority was joined by Congressman Jim Costa to mark the start of the demolition of the Droge Building, located at Inyo and Van Ness Avenue downtown. A new, four-story building will take its place that will provide affordable housing and commercial space on the busy downtown corner.

“This is about reinvestment and renewal, but more than that, this is about serving the needs of our community,” said Housing Authority Executive Director and CEO Preston Prince. “This project will provide quality affordable housing for young professionals – something our downtown needs.”

The Droge Building was built in 1922, designed by James McCullough and developed by Peter Droge. The building has had many tenants and physical changes over the years, and most notably once housed the California Peach and Fig Growers Association.

The 35,000-square-foot building will feature 45 studio, one- and two-bedroom apartments and 3,000 square feet of commercial and mixed use space on the ground floor. The ground floor will include approximately 2,500 square feet of common space, 3,000 square feet of commercial/retail space and 23 parking stalls. The Community Building will include management offices, community multipurpose room, kitchen, technology center, private restrooms and an exercise equipment room.

The development is targeted for workforce housing, with households earning between \$25,000 - \$35,000 per year.

Fresno Mayor Ashley Swearengin is a strong supporter of the project, "The demolition of the Droge Building marks an important moment for downtown revitalization," Mayor Swearengin said. "This project will have a significant positive impact on our City. It not only removes an eyesore at an important location, but it also will provide housing for young professionals who want to live downtown and add commercial space in our City's core.

Construction of the \$11 million project is expected to finish next fall and will be financed utilizing tax credit equity, leveraging City of Fresno HOME Funds and a combination of funding from Better Opportunities Builder, Inc., the Fresno Housing Authority and bank loans.

This project supports the work of the Housing Authority to create quality housing, engage residents and contribute to vibrant communities. The Housing Authority plays a critical role in driving community revitalization by creating and renovating quality, affordable housing.