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AVRP Studios' Doug Austin Advocates for Innovative Housing Solutions at National Policy Forum in Washington; Earns Invitation to Testify to State Housing Panel in Sacramento

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San Diego, CA (February 21, 2024)----Doug Austin, the visionary founder and CEO of <u>AVRP</u> <u>Studios</u>, recently represented San Diego at the National Association of REALTORS[®] (NAR) Policy Forum in Washington, D.C. And this week Austin was in Sacramento speaking to legislators on the floor of the State Capital about innovative housing solutions at the request of Assemblymember Chris Ward.

The NAR event was titled, <u>"American Dream Deferred: How</u> <u>Can We Keep Homeownership Within Reach?"</u> The event was a convergence of housing and economic experts, policymakers, and industry stakeholders, and aimed to address the critical challenges obstructing homebuyers.

During the forum, Austin discussed innovative and sustainable housing solutions. Amid discussions on the historic housing inventory shortage, high-interest rates, regulatory hurdles, and lending challenges, Austin highlighted an initiative to convert 4,675 acres owned by faith-based organizations in San Diego into housing through non-traditional financing mechanisms.



The innovative effort is being led by <u>YIGBY</u>, Yes in God's Backyard. Separately from his work leading AVRP Studios, Austin, FAIA, volunteers as the Chair of the advisory board for YIGBY. A San Diego-based organization, YIGBY is a collaborative group of cross-sector professionals called to address San Diego's housing crisis by activating abundant, under-utilized faith community properties suitable for multi-family residential projects.

"Our vision is to be a resource to faith communities that want to use their surplus land to develop much needed affordable housing in the San Diego region," <u>YIGBY's website says.</u> "Our approach is to help congregations create a triple bottom line where they are providing mission driven housing solutions, using environmentally sustainable materials and contributing to their own financial well-being."

During the panel discussion in Washington, Austin described the YIGBY project he's working on as privately funded with affordable price points. The effort is focused on constructing affordable 1-bedroom apartments for veterans, with an average homeowner cost of \$260,000 per unit. When Austin revealed this cost to the panel, he was met with gasps and then a flurry of applause.

"We are doing this with 100 percent private financing," he said. "We are going to contribute money that does not need to be paid back and provide pro-bono services to do feasibility studies and provide funding for that early architecture planning."

AVRP Studios, under Austin's leadership, has been at the forefront of addressing San Diego's housing crisis by leveraging innovative design and planning to make homeownership more accessible. The firm's commitment to community service and architectural excellence is evident in its contributions to creating viable housing solutions.

The NAR policy forum served as a critical platform for discussions on enhancing homeownership accessibility through tax policies, technological innovation, and other sector initiatives. The event underscored the importance of collaborative efforts in overcoming the barriers to homeownership and highlighted the role of REALTORS[®] in advocating for real estate priorities in Washington.

Recognizing his innovative work through YIGBY, Assemblymember Ward invited Austin to share his housing insights and success stories with the California Assembly Housing Committee on February 21.

During the committee hearing, labeled the "State of Housing Production: Challenges, Opportunities, and Local Innovations," Austin presented a case study of a YIGBY project he spearheaded, highlighting the program's achievements in streamlining development, achieving cost savings, and leveraging unique financing strategies to foster much-needed affordable housing.

By addressing the challenges facing homebuyers through innovative solutions, Austin and AVRP Studios continue to help pave the way toward making homeownership a reality for more individuals and families – here in San Diego, across the state, and nationally.

About AVRP Studios: Celebrating 45+ years of creativity and achievements, the firm and its principals have earned nearly 135 design awards. AVRP originated in 1976, when Doug Austin began a small design firm out of his home. Forty-six years later, the firm has designed billions of dollars' worth of iconic projects both domestically and internationally. The firm's project types include urban infill, mixed-use, housing, education, corporate office, multigenerational space, health care and more. The firm is led by three principals: Douglas H. Austin, FAIA, LEED AP, MAIBC; Christopher T. Veum, AAIA, IIDA; and Randy Robbins, AIA. Visit www.avrpstudios.com to learn more.