Little Italy Association of San Diego – Board of Directors' Meeting
Tuesday, November 3, 2026 at 8:30 am
Our Lady of the Rosary Church Hall – Downstairs (1654 State Street)

AGENDA

1. **Introductions / Steve Galasso, President**

2. **Non-Agenda Public Comment & Announcements (3-Min. Max Per Person)**
   Please keep comments directed to non-agenda items.

3. **Minutes of September 12, 2026 Meeting / Chris Gomez** ***Action Item*** **P. 3-12**

4. **Committee Reports**

   Organization Committee / Steve Galasso

   a. Lisa Gerson Resignation / Chris **P. 13**
   b. HG Fenton Board Representative – Lindsey Russo / Chris ***Action Item***
   c. Super El Niño Preparation (Peak 12/2026-2/2027) / Chris
      i. Piazza Umbrellas
      ii. Pole Flags
      iii. Aurora Tree
   d. FY27 Board Meeting & Participation Attendance / Chris **P. 14**
   e. Little Italy Maintenance Work Order Log / Chris
   f. Little Italy Maintenance Walkthrough (1/21 @ 11am) / Chris
   g. Next Meeting: ~~**Third Thursday of the Month**~~
      Monday, November 16, 2026 at 1:00pm
      Little Italy Association Office (Conference Room) & Zoom

   Finance Committee / Bryan Thompson

   a. YTD Draft Financials / Jeri Keiller ***Action Item*** **P. 15**
   b. FY27 Budget Adjustments / Jeri ***Action Item*** **P. 16**
   c. Fidelity & Amici Park Fund Investments: Update / Jeri **P. 17-18**
   d. Great American Insurance Savings: Update / Chris
   e. Little Italy Landmark Sign Repair: Update / Chris
   f. Little Italy Strand Lights Repair: Update / Chris
   g. Amici Park Phase I Improvements: Update / Chris
   h. Next Meeting: ~~**Fourth Monday of the Month**~~
      Thursday, November 19, 2026 at 1:00pm
      Little Italy Association Office (Conference Room) & Zoom

   District Identity & Placemaking (DI&P) Committee / Perry Meyer

   a. Katalyst PR + Social: Update / Matthew Van Court & Olivia Horvath **P. 19-40**
   b. Little Italy Mercatos (Every Sat. & Wed.) / Brijet Myers
   c. The Feast: Busalacchi's 40th Dinner Celebration (*Wrap-Up*) / Joey Busalacchi
   d. Galbani Bella Vita Fest (*Wrap-Up*) / Curt Brooker
   e. Trick-or-Treat on India Street (*Wrap-Up*) / Chris
   f. San Diego FC's Italian Heritage Night (11/7) / Chris

g. The Bulls of Sant'Agata Charge Little Italy for Movember (11/8) / Chris
h. Little Italy Tree Lighting & Christmas Village / Chris
i. Little Italy Venues / Curt
j. Next Meeting: **Third Friday of the Month**
Friday, November 20, 2026 at 9:00am
Little Italy Association Office (Conference Room) & Zoom

Neighborhood Advisory Committee (NAC) / Rob Paladino
a. No Updates
b. Next Meeting: **TBA**

Parking & Mobility Committee / Luke Vinci
a. Mayor's Recommendation to Amend CP 100-18 / Chris
b. Next Meeting: **TBA**

Project Review Committee / Chris Gomez
a. 444 W. Beech: Update / Chris
b. Next Meeting: **TBA**

Civil Sidewalks Committee / Rich Gustafson
a. Little Italy MAD Reballoting: Update / Chris
b. Next Meeting: **TBA**

5. Community Reports
SDPD, Senator Weber-Pierson's Office, Assemblywoman Boerner's Office, Supervisor Lawson-Remer's Office, Mayor Gloria's Office, Councilmember Whitburn's Office, Economic Development Department, Our Lady of the Rosary, Washington Elementary School, Convivio and DCPC.

6. Other / Articles **P. 41-48**

7. Next Meeting: **Tuesday, December 1, 2026 at 8:30am**
Our Lady of the Rosary's Church Hall (Downstairs)

8. Adjournment ***Action Item***

MEETING MATERIALS (GOVERNMENT CODE §54957.5 AND AB 2647). Documents provided to members of a Brown Act body in the 72 hours before a meeting (i.e., after the agenda is typically posted) are available to the public at the same time they are provided to the board members. The agenda and supporting documents are available online at LittleItalySDMeetings.com. **COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (US CODE TITLE 42).** If you need accommodation to participate in the meeting, please call or email and our Office Administrator will coordinate arrangements: 619-233-3898 or Mail@LittleItalySD.com. **PUBLIC COMMENT.** The public may attend meetings in person or virtually and may raise items not listed on the agenda. However, the Board or committee cannot take action on such items at that meeting. If appropriate, the item may be scheduled for a future Board or committee agenda. Similarly, items brought forward by Board members or staff cannot be discussed at that time but may be placed on a future agenda if appropriate. Each speaker will be allotted up to three (3) minutes to address the Board or committee to ensure the orderly conduct of business.

Little Italy Association of San Diego – Board of Directors' Meeting
Tuesday, October 6, 2026, at 8:30 am
Our Lady of the Rosary Church Hall – Downstairs (1654 State Street)

PRESENT: Joey Busalacchi, Ryan Blum, Vincenzo Bruno, Dino Cresci, Steve Galasso, Jamie Garcia, Bari Goldman (Alt.), Mac Goodheart, Rich Gustafson, Audrey Hermes, Jeri Keiller, Lou Palestini, David Rodger, Mary Elizabeth Novell (Alt.), Pasquale Ioele, Bryan Thompson, Joe Vecchio, Luke Vinci

EXCUSED: Annette Casemero, Domenic Brunetto, Lisa Gerson, Robert Paladino, Sal Giametta, Brijet Myers

UNEXCUSED: Jacob Gedis

STAFF: Chris Gomez, Noralyn Arroyo, Michelle Thomas de Mercado

GUESTS: Capt. Bill Brown, Lt. Ben Stanely, Officer Crystal Jordan, Ted Keiller, Pat Moran, Sarah Reynozo, Jack Pecararo, Gary Mansour, Annalise Goyne, Paulina Yeda, Isabel Outiveros, Moana Alo, Nick Stephens, Susan Keating

MINUTES:

Item	**Discussion**	***Action Taken?***
1. Introductions / Steve Galasso, President	1. The meeting was called to order at 8:30am by President Steve Galasso. Introductions were made by members, staff, and guests.	*1. No action taken.*
2. Non-Agenda Public Comment & Announcements	2. There was nothing to report.	*2. No action taken.*
3. Special Acknowledgment: Perry & Kathi Meyer of Meyer Fine Art	3. Chris announced that Meyer Fine Art will be concluding operations at the end of the month, a neighborhood anchor located at 2400 Kettner Boulevard, and invited those present to stop over to the gallery, before its final closure.	*3.No action taken.*

4. Minutes of September 12, 2026, Meeting / Chris Gomez	4. The meeting minutes from the September 12, 2026, were reviewed on pages 3-13 of the agenda.	*4. Steve Galasso motioned to accept the September 12, 2026, minutes as presented. Dino Cresci seconded. Luke Vinci abstained. Motion passed.*
Committee Reports Organization Committee / Steve Galasso a. FY27 New City America, Inc. Goals / Jeri Keiller	a. Jeri presented the FY27 NCA Goals that were reviewed and recommended by the Org Committee including completing the reballoting process and reserve study, creating a task force for a five-year financial plan, pursuing three grants, updating bylaws and board-participation policies, and drafting a new management agreement. Steve Galasso thanked Jeri for the work she put into compiling and sharing the information.	*a. David Rodger moved to accept and approve the FY27 NCA Goals as presented. Jeri Keiller seconded the motion. Motion passed unanimously.*
b. FY27 Annual Little Italy Bylaws Review & Update / Chris	b. Chris presented a refreshed set of bylaws consolidating existing policies. Key changes require board members to attend three committee meetings and one maintenance walkthrough, cap combined excused and unexcused absences at four, and limit alternates to three meetings	*b. Rich Gustafson moved to approve the bylaws as presented. Luke Vinci seconded. Motion passed unanimously.*
c. FY27 Board Attendance / Chris	c. Chris presented the FY27 attendance roster on page 48. The roster would be updated to reflect the new committee and walkthrough participation, limits of three unexcused absences, four combined excused and unexcused absences, and an alternate serving up to three times, effective at the next board meeting.	*c. No action taken.*

d. Little Italy Maintenance Work Order Log / Chris	d. Chris presented a copy of the Maintenance & Landscaping Work Order Log on page 49 and noted there were no major changes to the maintenance work order log.	*d. No action taken.*
e. Little Italy Maintenance Walkthrough (10/15 @ 11am) / Chris	e. Chris announced that the next walkthrough is scheduled for October 15th at 11am, meeting at the Amici House to cover the southern part of the district, south of W. Date Street.	*e. No action taken.*
f. Next Meeting:	f. The next Organization Committee meeting will be on Thursday, October 15, 2026, at 1:00pm, in the Little Italy Association Office (Conference Room) and via Zoom.	*f. No action taken.*
Finance Committee / Bryan Thompson		
a. YTD Draft Financials / Jeri	a. Jeri provided a review for the Little Italy Association's financial overview, but it was too early to judge budget performance and noted that the balance sheet was higher partly because the Association had received $1 million for the park fence work, which had not yet been spent.	*a. Lou Palestini motioned FY27 YTD financials. Dino Cresci seconded the motion, with recusals made by Jeri Keiller and Bari Goldman (Alternate) due to potential conflict of interest as paid LIA staff members. Motion passed.*
b. Fidelity & Amici Park Fund Investments: Update / Jeri	b. Jeri provided an overview of the Fidelity Investments and Amici Park fund, adding that some Fidelity investments were due to mature in October, and she planned to discuss whether to reinvest them with Chris, considering when funds would be needed for Amici Park.	*b. No action taken.*
c. Little Italy Landmark Sign Repair: Update / Chris	c. Chris provided an update regarding repairs to the Little Italy Landmark noting that it will be done off-site and will include an LED conversion to improve energy efficiency and visual	*c. No action taken.*

	aesthetics. The sign will be taken down, commencing October 26th, and will return prior to the tree lighting. An announcement and a call for a special task force meeting was made to take place once a prototype of the new faux neon LED and discuss design. Task Force members will include: • Dino Cresci • Steve Galasso • Audrey Hermes • Jeri Keiller • David Rodger	
d. Amici Park Phase I Improvements: Update Chris	d. Chris Gomez reported on Phase I improvements, noting that design preparation is underway, utilizing developer impact fees from the City of San Diego without requiring an RFP process for most work. Chris added that the proposed pop-out onto State Street was deprioritized due to high costs associated with storm drain reconfiguration and street grading issues.	*d. No action taken.*
e. FY27 County CEP Grant: Awarded ($30K) / Chris	e. Chris provided that the Association was awarded a $30,000 CEP grant from County Supervisor Lawson-Remer to offset landscape payroll costs.	*e. No action taken.*
f. Dog Park Donors i. Thornhill Family ($5K)	i. Chris reported that the Thornhill Family have committed funds to support maintenance at the private off-leash dog park area.	*i. No action taken.*
ii. Trusted-Housesitters ($3.5K)	ii. Chris reported that the funds provided will be applied to the replacement of the shade structures.	*ii. No action taken.*

iii. Batta Fulkerson (Pending)	iii. Chris reported that this item is still pending.	*iii. No action taken.*
Next meeting:	The next Financial Committee meeting will be on Monday, October 26, 2026, at 2:00pm, at the Little Italy Association Office (Conference Room) & Zoom	*No action taken.*
District Identity & Placemaking (DI&P) Committee / Perry Meyer		
a. Katalyst PR + Social: Update / Matthew Van Court & Olivia Horvath	a. Chris provided a recap of the Association's public relations and social media efforts as given by Katalyst PR, adding for the Association to maximize the 21 total contracted hours, a representative will present to the Board in person quarterly, rather than attend every Board meeting. For the monthly DIP meetings, they could join via Zoom for the portion of the agenda when their update is needed, then provide reports for the committee and board.	*a. No action taken.*
b. Little Italy Mercatos (Every Sat. & Wed.) / Brijet Myers	b. Annalise Goyne reported on the Little Italy Mercato's performance, noting the hiring of a new employee, David, and that some of the farming vendors had been affected due to the weather.	*b. No action taken.*
c. Marine Band San Diego Summer Concert (Wrap-Up) / Chris & Lou Palestini	c. Lou mentioned that Board presence at Little Italy events was important citing the Marine	*c. No action taken.*
d. Little Italy Labor Day Stickball Classic (Wrap-Up) / Chris	d. Chris recapped on the success of the Little Italy Stickball Classic that had taken place over Labor Day weekend.	*d. No action taken.*

e. Punches in Little Italy (Wrap-Up) / David Rodger	e. David Rodger provided a recap on success of the sold-out event and reported that proceeds were to benefit Washington Elementary School and the 9/11 Memorial.	*e. No action taken.*
f. Little Italy State of the Neighborhood (Wrap-Up) / Chris	f. Chris reported on the overall success of the event despite soft ticket sales and thanked all of the participating restaurants who provided for the evening.	*f. No action taken.*
g. The Feast: Busalacchi's 40th Dinner Celebration (10/11) / Joey Busalacchi	g. Joey Busalacchi outlined plans for the upcoming inaugural event marking his family's 40th anniversary in business, mentioned street closures, thanking sponsorships, who the event proceeds will benefit, that it will be a "rain or shine" event and that the event is only 20 tickets short from selling out, and directing those present to refer to the website for any details.	*g. No action taken.*
h. Galbani Bella Vita Fest (10/17-18) / Curt Brooker	h. Bari Goldman reported that the chalk street festival will be held October 17th and 18th, with over 40 chalk artists along India Street, and street closures commencing at midnight. The festival featuring Italian-themed vendors and Italian wine sampling as part of the weekend programming. Map inquiries of the event's footprint were requested to which Chris confirmed he will circulate via email.	*h. No action taken.*
i. Trick-or-Treat on India Street (10/25) / Chris	i. Chris provided a layout of the event's footprint that will be on Sunday, October 25th, and outlined that, in conjunction with the Little Italy Mercato Fall Festival, India Street will be closed between W. Cedar and W. Grape, with closures commencing at 1:00pm, to create a pedestrian-safe zone for children to trick-or-	*i. No action taken.*

	treat. Staff will solicit business participation via email.	
j. Little Italy Venues / Curt i. JW International Convention / Curt & Chris	j.i. Chris reported that during the Thanksgiving-weekend, a Jehovah's Witness conference is expected to bring about 30,000 attendees downtown, including 5,000 international delegates staying for 10 days. The Association plans to invite local businesses to offer badge-holder discounts or specials. The committee supported conference welcome banners in the Piazza, paid for by organizers, and discussed organizer-funded entertainment subject to association approval; a private venue rental was also considered but not confirmed. The floor was opened for further discussion and inquiries regarding the event, its dates, banner placement, the timing of Piazza activities during the holiday period, and overall cost recovery. Chris provided additional context in response.	*j.i. Jeri Keiller moved to support the Jehovah's Witness conference and display welcome banners in the Piazza, with costs covered by the conference organizers. David Rodger seconded the motion. The motion passed, with two votes opposed.*
k. Next Meeting:	k. The next District Identity & Placemaking meeting will take place on Friday, October 16, 2026, at 9:00 am, at the Little Italy Association Office (Conference Room) & via Zoom.	*k. No action taken.*
Neighborhood Advisory Committee (NAC) / Rob Paladino		
a. No Updates	a. There are currently updates from this committee to report, Chris plans to meet with Committee Chair.	*a. No action taken.*
b. Next Meeting: TBA	b. No date has been scheduled for the upcoming Neighborhood Advisory Committee meeting.	*b. No action taken.*

Parking & Mobility Committee / Luke Vinci a. W. Hawthorn Street Traffic Conversions: Pending / Chris b. Next Meeting: TBA	 a. Chris briefed the Board on the negative impacts of the projected conversions on W. Hawthorn, confirming that the concerns were given to the City on the proposed Class IV bikeway. The City's initial plan was to put bikeway on Southside of the street. Chris stated the Association was opposed to the preliminary plan and would continue to work with the City to ensure the bikeway was kept on the North. b. No date has been scheduled for the next Parking & Mobility Committee meeting.	 *a. No action taken.* *b. No action taken.*
Project Review Committee / Chris Gomez a. 444 W. Beech: Update / Chris b. Next Meeting: TBA	 a. Chris provided context on the W. Beech development on page 50 of the agenda, reporting that plans are to break ground in November, contingent upon the weather. Chris stated that when the developer was ready, pre-grading, that there would be a Project Review Committee to review the plans and give feedback. b. No date has been scheduled for the next Project Review Committee meeting.	 *a. No action taken.* *b. No action taken.*
Civil Sidewalks Committee / Rich Gustafson a. Little Italy MAD Reballoting: Update / Chris	 a. Chris announced that he, Marco and Shirley were scheduled to meet with Economic Development	 *a. No action taken.*

b. Next Meeting: TBA	Department today at 10am to go over the next steps b. No date has been scheduled for the next Civil Sidewalks Committee meeting.	*b. No action taken.*
5. Community Reports SDPD, Senator Weber-Pierson's Office, Assemblywoman Boerner's Office, Supervisor Lawson-Remer's Office, Mayor Gloria's Office, Councilmember Whitburn's Office, Economic Development Department, Our Lady of the Rosary, Washington Elementary, Convivio, and DCPC.	SDPD Officer Jordan provided introductions to Lieutenant Stanely and Captain Brown. SDPD is gearing up for the upcoming Padres games and the Halloween celebrations, adding that overall staffing is at 66% street patrol. Nick Stephens, City of SD EDD, announced on El Nino preparedness, referring to the city's webpage for valuable information. Our Lady of the Rosary recapped on past events and announced the upcoming spaghetti dinner that will be on Saturday, November 7th. Moana Alo, District Representative, announced upcoming events, including the upcoming turkey giveaway. Fliers were provided. Washington Elementary reported on the success of the school's fundraisers.	*No action taken.*
7. Other/ Articles	7. Resident, Pat Moran, mentioned an interest to introduce karaoke and "Tap Pat" with involvement in any Washington Elementary events. Steve Galasso provided context to his inquiry, directing Mr. Moran to Global Fork.	*7. No action taken.*
8. Next Meeting:	8.The next LIA Board of Directors' meeting will be on Tuesday,	*8. No action taken.*

	November 3, 2026, at 8:30am, at Our Lady of the Rosary's Church Hall (Downstairs).	
9. Adjournment	9. Meeting Adjourned.	*9. David Rodger motioned to adjourn the meeting. Lou Palestini seconded the motion. Meeting adjourned.*

Minutes taken by Michelle Thomas de Mercado, Little Italy Association

From: Lisa Gerson
Sent: Wednesday, October 21, 2026 2:54 PM
To: Christopher M. Gomez <chris@littleitalysd.com>
Cc: Lindsey Russo
Subject: Little Italy Association Board Resignation

Dear Chris,

Please accept this email as my letter of resignation from the Little Italy Association Board of Directors. I will be leaving H.G. Fenton on October 30. My replacement, and Vici's new General Manager, will be Lindsey Russo, cc'd here.

I have enjoyed working with you and the Board tremendously and will remain a supporter and Vici resident.

Best regards,
Lisa Gerson

Lisa Gerson
Mixed Use
_____

H.G. FENTON COMPANY
WWW.HGFENTON.COM





Little Italy Association of San Diego

FY27 Board Attendance

Last Name	First Name	Position	Member Since	Jul. 26	Aug. 26	Sep. 26	Oct. 26	MAD W/T	Comm. Mtg. 1	Comm. Mtg. 2	Comm. Mtg. 3
Galasso	Steve	1 - PRESIDENT	1996						F 10/26		
Vinci	Luke	2 - VICE PRESIDENT	2011	X		X					
Palestini	Lou	3 - V.P. OF CULT. AFF.	2000								
Thompson	Bryan	4 - TREASURER	2018			X					
Casemero	Annette	5 - SECRETARY	2021			X	X				
Blum	Ryan	Community at Large	2020			U					
Brooker	Curt	Business Director	2022				A				
Brunetto	Domenic	Property Director	1997				X				
Bruno	Vincenzo	Business Director	2025			U					
Busalacchi	Joey	Business Director	2020								
Cresci	Dino	Property Director	2023	U				10/15			
Garcia	Jamie	Property Director	2019					10/15			
Gedis	Jacob	Residential Tenant	2025			X	U				
Gerson	Lisa	Property Director	2022				X				
Giametta	Sal	Community at Large	2025				X				
Goodhart	Mac	Property Director	2022								
Gustafson	Rich	Property Director	2011	X		X					
Hermes	Audrey	Business Director	2023	U				10/15			
Ioele	Pasquale	Property Director	2013								
Keiller	Jeri	Property Director	2020								
Myers	Brijet	Community at Large	2009				X				
Paladino	Robert	Property Director	2024	X			X				
Rodger	David	Property Director	2022					10/15			
Tabigue	Father Joe	Property Director	2011								
Vecchio	Joe	Community at Large	2024			X		10/15			

X - Excused
U - Unexcused
L - Leave
A - Alternate

Bylaws: Attendance

3 Unexcused or 4 Total (Excused & Unexcused)

Alternates are not permitted to stand in for more than 3 times in a calendar year.

LITTLE ITALY ASSOCIATION
FINANCIAL OVERVIEW
FY JULY 2026 - JUNE 2027

BOARD MEETING DATE:					**11/3/26**	
Accrual Basis Report - September 2026						
		INCOME YTD	**EXPENSE YTD**	**DIFFERENCE FISCAL YEAR**	**NET BUDGET YTD**	**ANNUAL BUDGET (NET)**
SAN DIEGO CONTRACTS						
	BID	26,470	23,769	2,701	0	0
	MAD$_1$	393,222	415,583	-22,361	-40,487	0
	TOTAL	$419,692	$439,352	-$19,660	-$40,487	$0
Supplemental Maintenance						$74,655
Programs and Operations						-42,258
						$32,397

1. Supplemental Maintenance program: YTD Sept. $28,970 net income. YTD budget net income is $20,719. Annual budget $52874.

2. Programs & Operations: YTD Sept net income: $-30,298. YTD Sept budget: net loss: $-14,366. Included are the results for **the Mercato. Mercato's results YTD Sept approx.:$ 140,000, Budget: $ 125,127. FY27 budget $ 475,540.**

3. Pin money is $751

	YTD Sept 2026	**YTD Sept 2025**
Total income	$613,761	$663,992
Total expenses	$543,824	$550,491
Net income over expense	$69,937	$113,501

BALANCE SHEET

	9/30/2026	**9/30/2025**
Checking	$603,098	$498,709
Savings	89,296	46,498
Fidelity Investments	570,097	168,000
Chase CDs	500,000	0
Accounts Receivable	29,729	227,285
Other assets	174,679	101,239
Total Assets	*$1,965,900*	*$1,041,731*
Accounts Payable	$88,353	$28,575
Lease liabilitues	$27,757	$27,757
Advances	1,044,340	5,000
Loans	31,017	144,336
Equity	775,433	836,063
Liabilities & Equity	$1,965,900	$1,041,731

LITTLE ITALY ASSOCIATION
BUDGET FY 2027

			10/27/2026
BUDGET 2026-2027			
	FY 27 APPROVED	**AMENDED**	**COMMENTS**
BID	**0**	0	
MAD	**0**	0	
MNA	**74,665**	-16,509	storage charges $36, San Diego Rescue Mission 24k, Worker's Comp $39K. Supply expenses covered by MAD -23K
City Contracts and MNA	**74,665**	-16,509	
PROGRAMS			
GEN/ADMIN	**-754,123**	-767,536	
MERCATO	**472,000**	453,888	excluding Summer Sera and Christmas Village
OTHER	**239,508**	249,604	
Programs-total	**-42,615**	-64,044	
Budget		-80,553	
Savings insurance		140,000	
Budget total	**32,050**	59,447	

FIDELITY INVESTMENTS
LITTLE ITALY ASSOCIATION
OCTOBER 27, 2026

Description	
HELD IN MONEY MARKET	303,024.93
ASSOCIATED BK NATL ASSN GREEN CD 4.30000% 04/23/2027	
BANK OF CHINA NEW YORK CITY BR CD 4.00000% 01/15/2027	
BANK OF CHINA NEW YORK CITY BR CD 4.15000% 01/22/2027	
BARCLAYS BK DEL CD 3.65000% 11/05/2026	
CAMBRIDGE SVGS BK CD 4.00000% 01/29/2027	
CAPITAL BK N A ROCKVILLE MD CD 4.35000% 04/22/2027	
CITY NATL BK LOS ANGELES CALIF CD 3.85000% 02/14/2028	
FIRST NATL BANCORP INC PA CD 3.95000% 01/22/2027	
GOLDMAN SACHS BK USA CD 3.65000% 11/04/2027	
GOLDMAN SACHS BK USA CD 3.55000% 01/06/2027	
GOLDMAN SACHS BK USA CD 3.95000% 06/01/2027	
GOLDMAN SACHS BK USA CD 4.30000% 04/27/2027	
MORGAN STANLEY PRIVATE BK NATL CD 3.95000% 10/30/2026	
MORGAN STANLEY PRIVATE BK NATL CD 3.75000% 09/10/2027	
SOFI BANK NATIONAL ASSOCIATION CD 4.00000% 01/29/2027	
STATE BK INDIA NEW YORK NY CD 4.00000% 06/01/2027	
STATE BK INDIA CHICAGO ILL CD 3.90000% 09/08/2027	
WELLS FARGO BANK NATL ASSN CD 3.75000% 03/05/2027	
WESTERN ALLIANCE BK PHOENIX CD 3.70000% 12/30/2026	
Total in account	**772,024.93**

FIDELITY INVESTMENTS
LITTLE ITALY ASSOCIATION
OCTOBER 27, 2026

Cost basis total
$50,000.00
$10,000.00
$50,000.00
$15,000.00
$25,000.00
$50,000.00
$25,000.00
$25,000.00
$10,000.00
$10,000.00
$25,000.00
$50,000.00
$35,000.00
$4,000.00
$25,000.00
$35,000.00
$5,000.00
$10,000.00
$10,000.00
$469,000.00

Hi Chris,

Below please find our monthly reporting for October, detailing highlights from the month.

PR:
In October, our team was excited to kick off our first full month of dedicated media relations efforts for Little Italy, focused on elevating awareness of the neighborhood and its seasonal programming, including Trick-or-Treat on India Street, while expanding its presence across local, lifestyle and travel media. Efforts resulted in coverage in multiple event roundups, including the CBS 8, Fabulous California, FOX 5, Modern Luxury San Diego, San Diego Union-Tribune, and Times of San Diego. We also secured two morning show segments highlighting Trick-or-Treat on India Street on CBS 8 and FOX 5, along with additional on-air mentions across ABC 10, CBS 8, and FOX 5.

Please find any press and influencer coverage from the month on Coverage Book here *(this report can be downloaded as a PDF)*.

Social Media:
October was a strong first month for the Little Italy Association social media, and an exciting start to our social partnership. The account generated **6,702 total interactions, up 14%, 243.2K views, up 60%, and gained 1,301 new followers.** Total Daily Reach reached **111.6K**, while Interactions increased **335% to 4,608**, showing strong momentum across the account.

Reels also performed well throughout the month, with **Average Views increasing 15% to 6.1K, Average Shares increasing 29% to 31 per Reel, and Average Saves reaching 18 per Reel.** It's especially encouraging to see strong share and save activity, as it shows audiences are not only engaging with our content in the moment, but also sending it to others and coming back to it later. This is a great indicator that our content is useful, relevant, and helping inspire future visits to the neighborhood.

Our top-performing post was the **Little Italy sign removal post, generating 103.7K views, 54.7K reach, and 2.3K interactions.** It was followed by our Trick-or-Treat on India Street post and Fall in Little Italy Reel. These results show the value of timely neighborhood updates, seasonal events, and lifestyle-driven content that gives audiences a reason to engage with and visit the neighborhood.

Overall, we're off to a great start and excited to continue building on this momentum. As we move into the holiday season, we'll continue highlighting seasonal happenings, neighborhood businesses, and timely Little Italy moments while creating more shareable and saveable content that keeps the community engaged and inspires visits to the neighborhood.

Looking forward to a great month ahead!

MATTHEW VAN COURT | ACCOUNT MANAGER
Katalyst Public Relations



Little Italy

104,988 Page Likes

This period: 30 Sep 2026 to 29 Oct 2026
Compared to: 31 Aug 2026 to 29 Sep 2026

Profile Summary

Total Daily Reach

Little Italy

Total Daily Reach

180,080

↗ 983% FROM LAST PERIOD

Post Engagements

31,826

↗ 160% FROM LAST PERIOD

Video Views

14,165

↗ 341% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

Profile Summary

Page Media Views

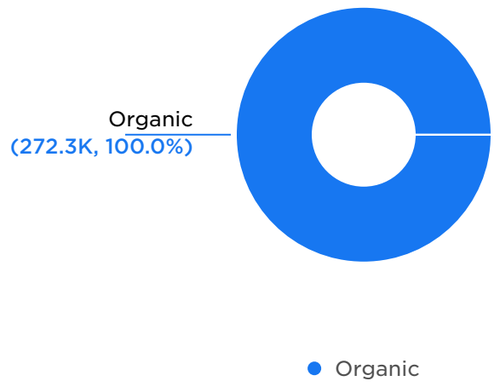
Little Italy

Page Media Views

272,324

↗ 837% FROM LAST PERIOD

Page Media Views by Source



This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

Account Summary

Little Italy

New follows

222

↗ 196% FROM LAST PERIOD

Page Media Views

272,324

↗ 837% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Interactions

Little Italy

Interactions

8,384

↗ 1906% FROM LAST PERIOD

Comments

103

Reactions

1715

Post Clicks

6435

Shares

131

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Post click data does not include Reels

Interactions: Reels

Little Italy

Plays on Reels

35,077

↗ 401% FROM LAST PERIOD

Total View Time

56:23:06

↗ 334% FROM LAST PERIOD

Total Number of Reels

5

0% FROM LAST PERIOD

Total Likes

695

↗ 439% FROM LAST PERIOD

Total Comments

92

↗ 1740% FROM LAST PERIOD

Shares

68

↗ 325% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Plays on Reels does not count replays.

Interactions: Reels

Plays + Replays

Little Italy

Replays

10,332

↗ 1081% FROM LAST PERIOD

Total plays (incl. replays)

45,409

↗ 477% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

Replays are times the reels published in this period started playing again after a first play.

Total plays (incl. replays) is plays and replays together: every time the reels published in this period started playing.

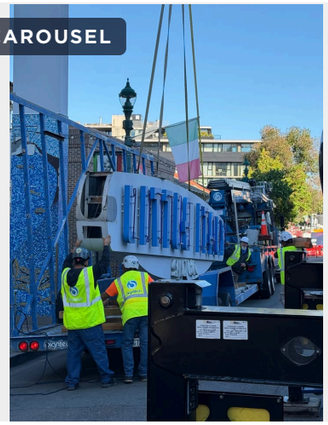
Little Italy

Top 10 Posts

By Interactions (1/2)

Mon, 26 Oct 3:15pm

CAROUSEL



We're not saying goodbye, just arrivederci! 🇮🇹👋 Our iconic Little Italy Landmark Sign has been part of the neighborhood since 2000,

Total Views	53,700
Reach	36,739
Interactions	2,576
Likes	448
Comments	26
Clicks	1,955
Shares	24

Fri, 23 Oct 1:00pm

CAROUSEL

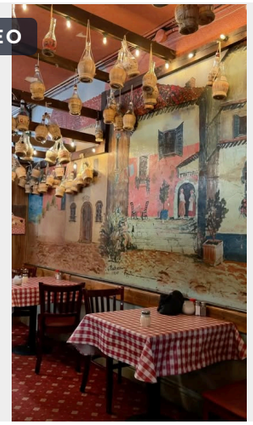


Your Sunday plans just got a little sweeter. 🎃🍼 Trick-or-treat your way through Little Italy, with candy from neighborhood

Total Views	54,143
Reach	36,407
Interactions	2,074
Likes	54
Comments	4
Clicks	1,996
Shares	10

Tue, 13 Oct 12:12pm

VIDEO

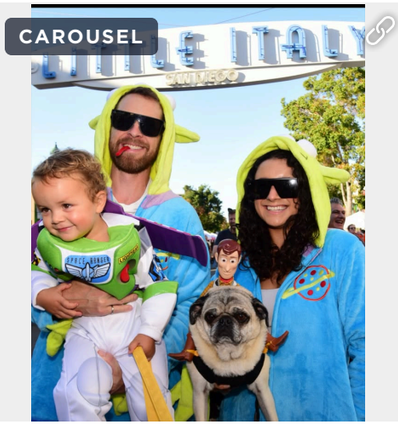


If these walls could talk... 🍕🇮🇹 From vintage photos of India Street to the familiar scenes inside FilippisPizzaGrottoLittleItaly

Total Views	14,555
Reach	11,057
Interactions	970
Likes	343
Comments	35
Clicks	435
Shares	40

Mon, 19 Oct 10:48am

CAROUSEL

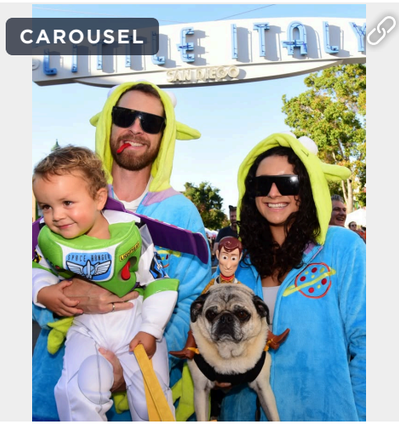


Calling all little ghouls, goblins, witches + superheroes. 👻🎃 One of Little Italy's favorite Halloween traditions returns Sunday, October

Total Views	54,278
Reach	40,253
Interactions	862
Likes	29
Comments	4
Clicks	816
Shares	4

Mon, 19 Oct 10:37am

CAROUSEL



Calling all little ghouls, goblins, witches + superheroes. 👻🎃 One of Little Italy's favorite Halloween traditions returns Sunday, October

Total Views	26,901
Reach	19,470
Interactions	648
Likes	27
Comments	6
Clicks	607
Shares	4

Total Posts: 12

Video/Reel: 5 Images: 0 Carousels: 7 Text: 0 Link: 0

Showing a maximum of 2 Labels for each post.

Little Italy

Top 10 Posts

By Interactions (2/2)

Tue, 20 Oct 10:15am

VIDEO



Fall plans? We know a neighborhood. 🍂 Grab a pumpkin spice latte from Caffe Italia Restaurant, wander through Little

Total Views	10,857
Reach	9,178
Interactions	359
Likes	219
Comments	13
Clicks	74
Shares	12

Mon, 12 Oct 3:00pm

CAROUSEL

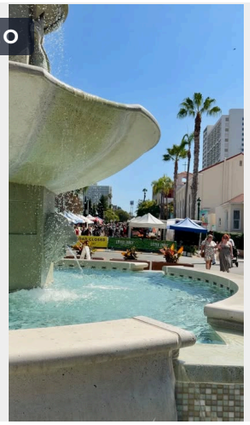


Chalk on the streets, Italian music in the air, vino in your glass. La bella vita, right here in Little Italy. 🇮🇹🎨 Galbani Bella Vita Fest

Total Views	19,704
Reach	14,137
Interactions	348
Likes	81
Comments	1
Clicks	241
Shares	13

Mon, 5 Oct 12:42pm

VIDEO



Ciao, October! 🇮🇹🍂 Italian-American Heritage & Culture Month is here, and Little Italy has a full month of markets, festivals,

Total Views	16,036
Reach	10,929
Interactions	201
Likes	66
Comments	2
Clicks	115
Shares	11

Thu, 29 Oct 1:06pm

VIDEO



A Little Italy lunch, the deli way. 🥪🇮🇹@monalissalittleitalysd has been serving up Italian favorites for generations. First opened in

Total Views	2,802
Reach	2,273
Interactions	160
Likes	48
Comments	8
Clicks	79
Shares	5

Mon, 12 Oct 3:27pm

CAROUSEL



Chalk on the streets, Italian music in the air, vino in your glass. La bella vita, right here in Little Italy. 🇮🇹🎨 Galbani Galbani® Bella Vita

Total Views	6,561
Reach	4,857
Interactions	104
Likes	19
Comments	0
Clicks	78
Shares	1

Total Posts: 12

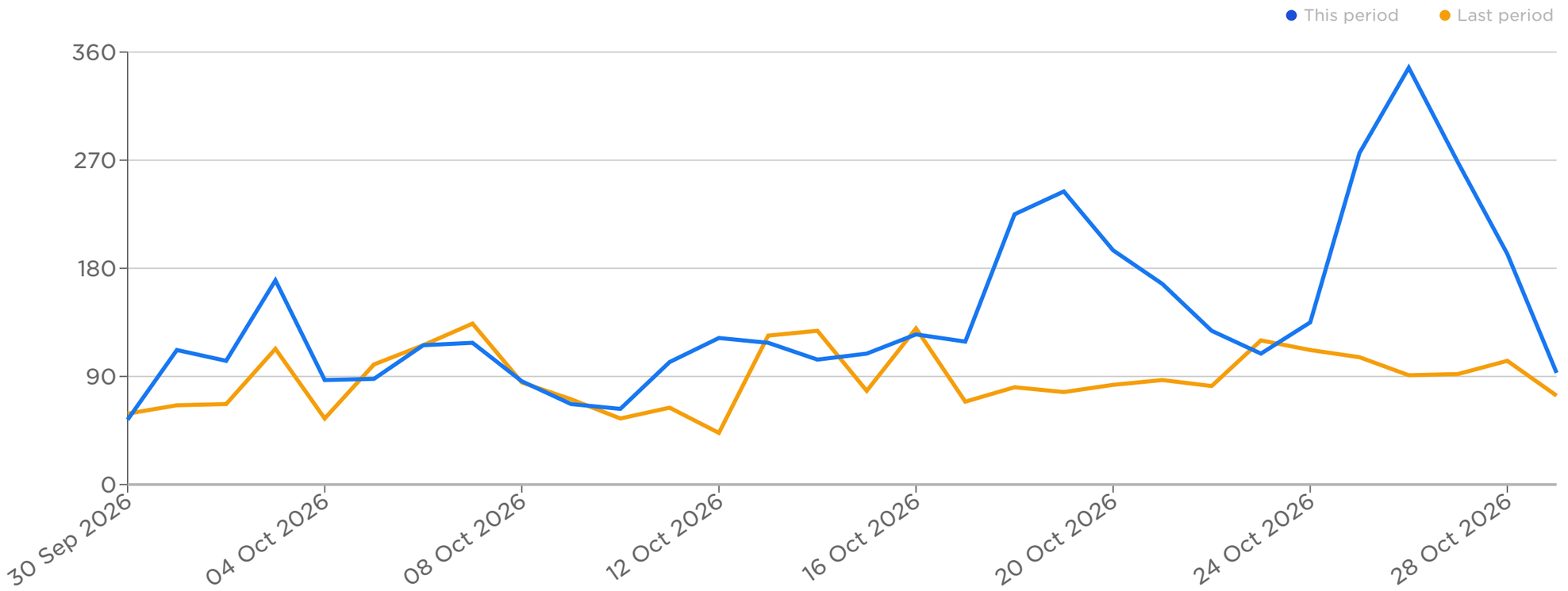
Video/Reel: 5 Images: 0 Carousels: 7 Text: 0 Link: 0

Showing a maximum of 2 Labels for each post.

Little Italy

Page Views

Over Time



This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026



littleitalysd

105,436 Followers

This period: 30 Sep 2026 to 29 Oct 2026
Compared to: 31 Aug 2026 to 29 Sep 2026

Profile Summary

littleitalysd

Total Interactions

6,702

↗ 14% FROM LAST PERIOD

Views

243,207

↗ 60% FROM LAST PERIOD

New Followers

1,301

↗ 58% FROM LAST PERIOD

Engagement Rate

0.49

↗ 188% FROM LAST PERIOD

Total Daily Reach

111,567

↗ 196% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

littleitalysd

Profile Summary

Account Activity

Total daily accounts engaged

4,335

↗ 43% FROM LAST PERIOD

Profile link taps

0

0% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

Total daily accounts engaged adds up the unique accounts engaged each day. Someone who interacted with your content on several days is counted once per day.

Profile link taps are taps on the contact buttons on your profile, such as call, email or directions.

Post Summary

littleitalysd

New Followers

1,301

↗ 58% FROM LAST PERIOD

Total Daily Reach

111,567

↗ 196% FROM LAST PERIOD

Views

243,207

↗ 60% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

Reach is daily unique viewers added together: someone who saw the account's media over several days is counted once per day.

Includes ad activity generated through the API.

Interactions

littleitalysd

Interactions

4,608

↗ 335% FROM LAST PERIOD

Likes

3413

Comments

71

Saves

242

Shares

800

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Shares data excludes Carousels due to API limitations.

Interactions: Reels

littleitalysd

Average Views

6,143.6

↗ 15% FROM LAST PERIOD

Average Reach

4,048.2

↘ 2% FROM LAST PERIOD

Average Saves

18

↗ 2% FROM LAST PERIOD

Average Shares

31

↗ 29% FROM LAST PERIOD

Number of Reels

5

0% FROM LAST PERIOD

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Reach is daily unique viewers added together: someone who saw the account's media over several days is counted once per day.

Includes ad activity generated through the API, Facebook ads interfaces, and the Promote feature.

littleitalysd

Interactions: Reels

Watch Time + Views Across Apps

Avg watch time

00:05

↘ 25% FROM LAST PERIOD

Total watch time

32:32:27

↘ 28% FROM LAST PERIOD

Skip rate Estimated

58.96%

Crossposted views

0

Facebook views

0

This period: 30th September 2026 to 29th October 2026
Compared to: 31st August 2026 to 29th September 2026

Avg watch time averages each reel's average. Total watch time includes replays.
Skip rate is the share of views skipped in the first 3 seconds. Meta estimates it.
Crossposted views are views on Instagram and Facebook added together.

littleitalysd

Top 10 Posts

By Interactions (1/2)

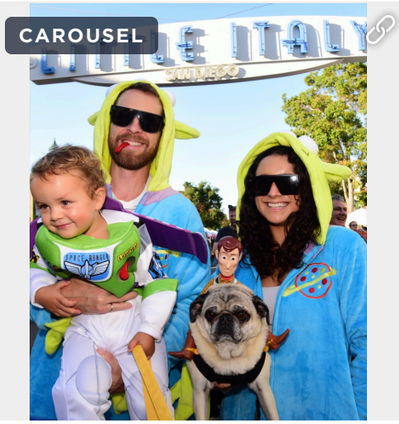
Mon, 26 Oct 3:15pm



We're not saying goodbye, just arrivederci! 🇮🇹👋 Our iconic Little Italy Landmark Sign has been part of the neighborhood since 2000,

Total Views	103,712
Reach	54,697
Interactions	2,298
Likes	1,802
Comments	23
Saves	81
Shares	371
Reposts	21

Mon, 19 Oct 10:53am



Calling all little ghouls, goblins, witches + superheroes. 👻🎃 One of Little Italy's favorite Halloween traditions returns Sunday, October

Total Views	42,287
Reach	12,240
Interactions	643
Likes	378
Comments	7
Saves	46
Shares	204
Reposts	8

Tue, 20 Oct 10:15am



Fall plans? We know a neighborhood. 🍂 Grab a pumpkin spice latte from @caffeitalia, wander through Little Italy, browse

Total Views	6,103
Reach	4,227
Interactions	406
Likes	309
Comments	11
Saves	29
Shares	43
Reposts	14

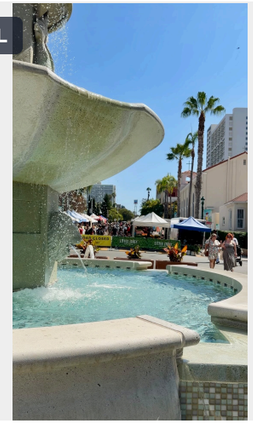
Tue, 13 Oct 12:12pm



If these walls could talk... 🍕🇮🇹 From vintage photos of India Street to the familiar scenes inside @filippis_pizza_grotto today, this

Total Views	5,029
Reach	3,504
Interactions	317
Likes	243
Comments	14
Saves	14
Shares	40
Reposts	6

Mon, 5 Oct 12:41pm



Ciao, October! 🇮🇹🍂 Italian-American Heritage & Culture Month is here, and Little Italy has a full month of markets, festivals,

Total Views	12,160
Reach	6,974
Interactions	290
Likes	191
Comments	6
Saves	30
Shares	48
Reposts	15

Total Posts: 9

Reels/Videos: 5 Images: 0 Carousels: 4

Showing a maximum of 2 Labels for each post.

Post Data includes a mix of Organic and Paid activity.

littleitalysd

Top 10 Posts

By Interactions (2/2)

Fri, 23 Oct 1:00pm

CAROUSEL



Your Sunday plans just got a little sweeter. 🎃🍼 Trick-or-treat your way through Little Italy, with candy from neighborhood

Total Views	16,329
Reach	7,025
Interactions	259
Likes	173
Comments	0
Saves	18
Shares	61
Reposts	7

Fri, 16 Oct 11:05am

REEL



Fall is finding its way to the @littleitalymercato 🍎🍂 As the season changes, so does what's filling the stands. Think crisp

Total Views	4,744
Reach	3,624
Interactions	190
Likes	157
Comments	5
Saves	10
Shares	12
Reposts	6

Thu, 29 Oct 1:06pm

REEL



A Little Italy lunch, the deli way. 🥪🇮🇹@monalissalittleitalysd has been serving up Italian favorites for generations. First opened in

Total Views	2,682
Reach	1,912
Interactions	132
Likes	106
Comments	5
Saves	7
Shares	12
Reposts	2

Mon, 12 Oct 3:27pm

CAROUSEL



Chalk on the streets, Italian music in the air, vino in your glass. La bella vita, right here in Little Italy. 🇮🇹🎨 Galbani @bellavitafestsd

Total Views	13,975
Reach	3,063
Interactions	73
Likes	54
Comments	0
Saves	7
Shares	9
Reposts	3

Total Posts: 9

Reels/Videos: 5 Images: 0 Carousels: 4

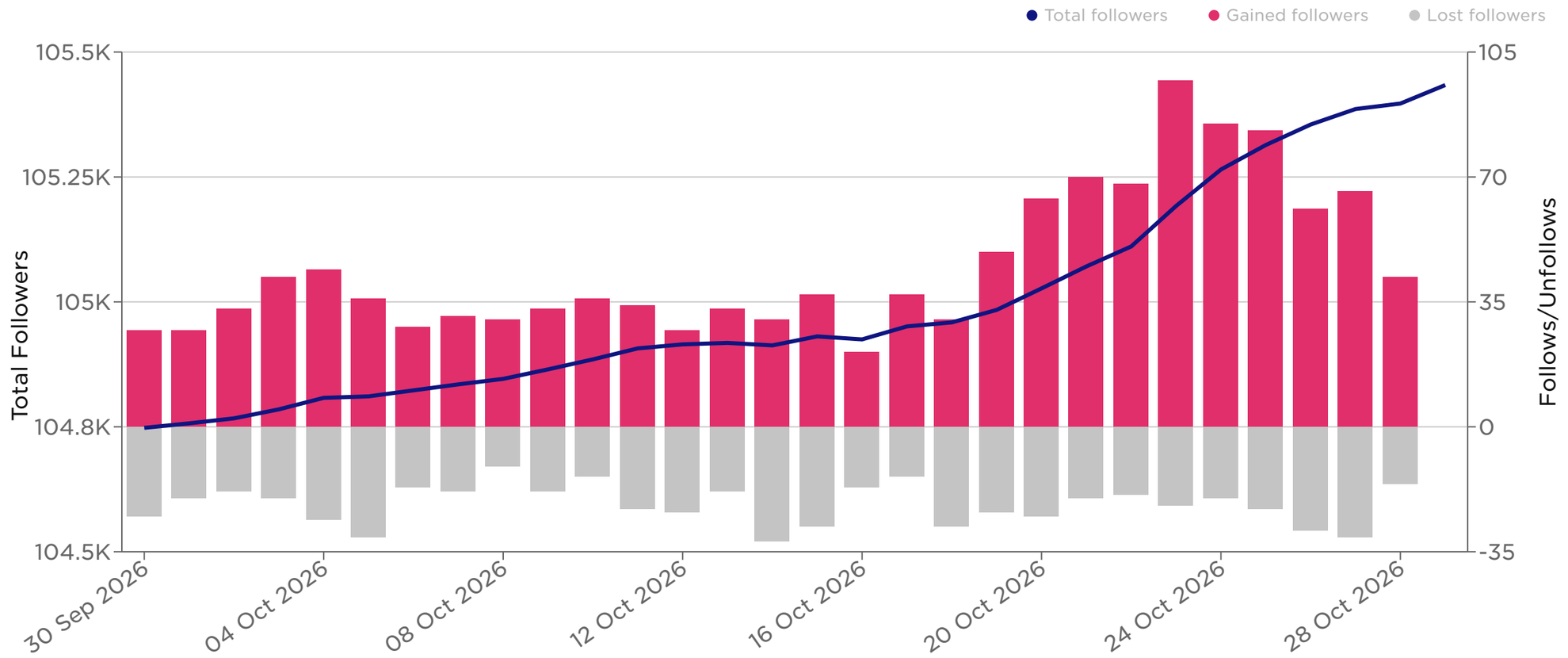
Showing a maximum of 2 Labels for each post.

Post Data includes a mix of Organic and Paid activity.

littleitalysd

Followers

And Gained/Lost Over Time

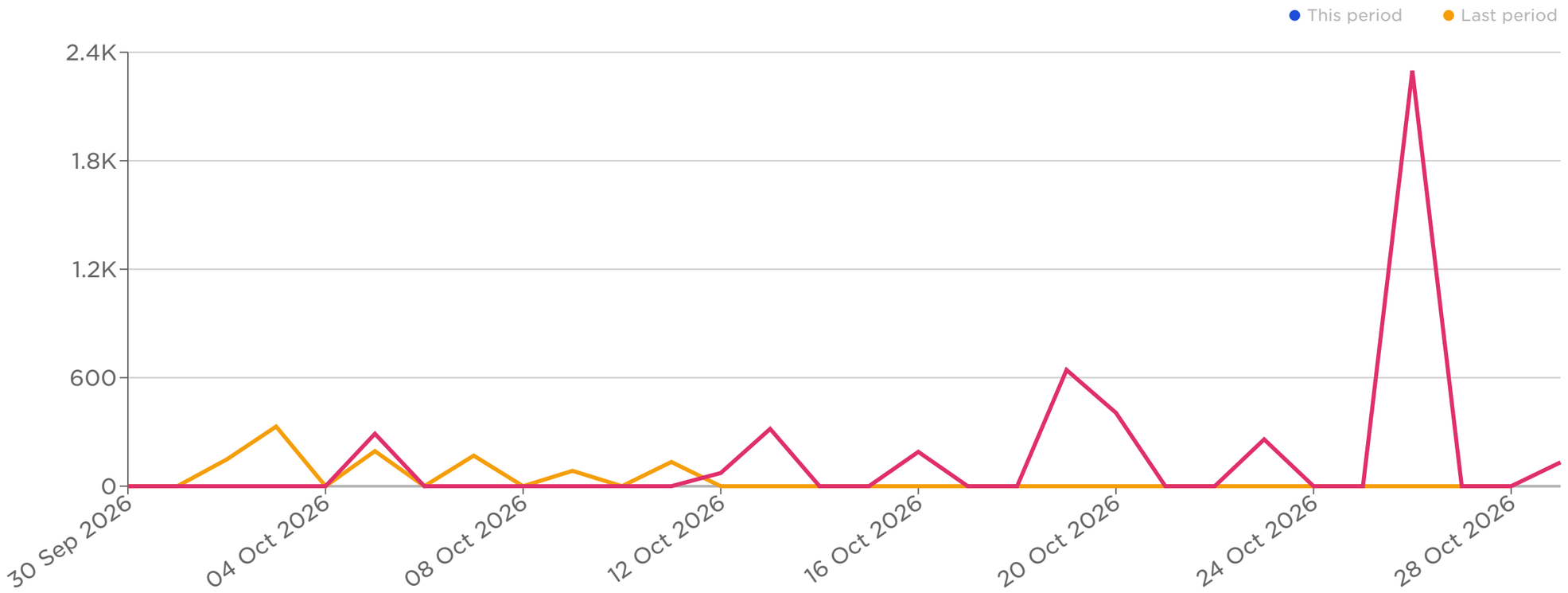


This period: 30th September 2026 to 29th October 2026

littleitalysd

Engagements

Over Time



This period: 30th September 2026 to 29th October 2026

Compared to: 31st August 2026 to 29th September 2026

San Diego Foundation
2508 Historic Decatur Rd. Ste 200
San Diego, CA 92106
Ph. (619) 235-2300

September 30, 2026

>006188 3391236 0001 092574 10Z
Little Italy Association
2210 Columbia St.
San Diego CA 92101

CHECK DATE:	09/30/2026
CHECK NUMBER:	0000316726
CHECK AMOUNT:	$294.79

06188 3391236 006189 0001/0001 k006188

Grant ID: D27150642

Dear Friends:

We are pleased to provide you with the enclosed check for $294.79 which represents the earnings of the Little Italy Endowment Fund at San Diego Foundation. This grant is a semi-annual distribution to support the Little Italy Association. The granted amount represents the Fund's distributable balance as of June 30, 2026.

By cashing the enclosed check, your organization certifies that it is, or is the equivalent of a duly recognized charitable organization under Section 501(c)(3) of the Internal Revenue Code and the use of these funds will abide by all applicable state and federal laws. Additionally, your organization certifies this grant will not be used to fulfill pledges or other financial obligations, pay dues, tickets to events or for other activites that would result in a benefit to the donor, fund advisor or related party. The donor fund advisor and related party decline any benefit associated with this grant.

We are pleased to make this grant to support your good work and wish you continued success! Should you have any questions, please contact us at 619-235-2300 or grants@sdfoundation.org.

Sincerely,

Mark A. Stuart
President and Chief Executive Officer

9303R6 (08/16)

San Diego Foundation
2508 Historic Decatur Rd. Ste 200
San Diego, CA 92106
Ph. (619) 235-2300

0000316726
September 30, 2026

70 - 2189 / 719

VOID AFTER 180 DAYS

**********$294.79***

Pay To The Order Of: Little Italy Association
2210 Columbia St.
San Diego, CA 92101

Amount: TWO HUNDRED NINETY-FOUR DOLLARS AND 79/100

Authorized Signature

PNC Bank, N.A. 071

DOCUMENT CONTAINS COLORED BACKGROUND ON WHITE PAPER, "VOID" FEATURE, SIMULATED WATERMARK (REVERSE SIDE,) MICRO-PRINT BORDER.

⑈0000316726⑈ ⑆071921891⑆ 47152574 06⑈

Someone San Diego Should Know: Marco Li Mandri

Longtime resident helped revitalize Little Italy and continues to maintain neighborhood's strength



Marco Li Mandri lead the revitalization of Little Italy in the early 1990s. (Jan Goldsmith / For the San Diego Union-Tribune)

By Jan Goldsmith | jgsandiego@yahoo.com

PUBLISHED: October 21, 2026 at 6:28 PM PDT | UPDATED: October 21, 2026 at 9:06 PM PDT

At 48 square blocks and 70 acres, San Diego's Little Italy is among the largest of its kind and the only one with six public piazzas. It is also among the most exciting places to visit in San Diego with a vibrant business community.

It was not always like that. In fact, it was a struggling community until it was rescued by a group spearheaded by Marco Li Mandri.

For much of the 20th century, Little Italy's economy was supported by San Diego's strong tuna industry that attracted immigrant fisherman and their families to the near-waterfront community.

The area was known in city government as Harborview, although Our Lady of the Rosary church, a longtime community institution, always referred to it as Little Italy.

However, in the second half of the 20th century two things weakened Little Italy.

First, when Interstate 5 was built in the 1960s, the freeway cut through the heart of Little Italy, disrupting the community and taking out 3,000 homes.

Second, the tuna industry collapsed and by 1984 San Diego's last cannery closed. Thousands of jobs were lost and many more residents of Little Italy moved to other parts of San Diego.

"By 1993, what was left was a restaurant, bakery and the church," Li Mandri said. "The rest of it, for all intents and purposes, were parking lots for downtown."

A former owner of San Diego Pasta who had been involved with Normal Heights revitalization, Li Mandri decided to do something to help Little Italy.

Born in 1954 and raised in San Diego along with his five siblings, Li Mandri's grandparents were first-generation Italian American immigrants.

"My family had roots there and I was close to the church," he said. "So, I came back to Little Italy in 1993 and started hanging out."

He had a vision to bring back the community stronger than ever by making it a place people wanted to visit. That vision was shared by a working group that included community and church leaders.

"Without Our Lady of the Rosary," he said, "there would not be a Little Italy."

The working group successfully petitioned the city for infrastructure improvements and the group began bringing Little Italy to life.

In 1994, they held the first neighborhood Festa centered around the church, which was a celebration of Italian Americans in San Diego.

"The Festa started with one block," Li Mandri said. "Twenty years later, it had grown to 150,000 people visiting Little Italy in one day."

"In 1994, we concluded 10% of San Diegans knew of Little Italy. As we grew the Festa, 90% knew."

"That had to do with the Festa becoming so popular. Later we added many other events."

In 1995, the Little Italy Association was created to promote the community and Li Mandri was selected chief executive.

Five years later, a district funded by property owners was formed to enhance maintenance of public places.

Today, the association maintains 1,200 trees, sidewalks, public parks including a dog park, empties 150 trash cans and sponsors major events throughout the year.

"We brought back Little Italy," Li Mandri said. "We created great areas of public spaces. People can come here and just hang out."

"We have the fourth largest farmers market in the country."

And Little Italy businesses have thrived, he said. “We have over 20 Italian immigrant restaurants in Little Italy and did not lose any during COVID.”

In 2024, Li Mandri stepped down as Little Italy Association chief executive after 30 years.

At age 72, he lives in Point Loma with his wife of 42 years, Laura. Together, they raised five children and have three grandchildren.

However, he refuses to retire. In addition to advising the Little Italy Association, Li Mandri has taken the Little Italy model to other communities in Los Angeles, New York City, Chicago, Seattle, Dallas and elsewhere.

Proclamations by both the city and county of San Diego issued in 2024 declaring a day in his honor state:

“Marco’s expertise and leadership have made him a trailblazer in creating thriving communities and fostering economic development nationwide.”

About this series

Goldsmith is a Union-Tribune contributing columnist

We welcome reader suggestions of people who have done something extraordinary or otherwise educational, inspiring or interesting and who have not received much previous media. Please send suggestions to Jan Goldsmith at jgsandiego@yahoo.com.

New owner plans to convert Little Italy office tower into low-income housing

Vintage Housing bought the 19-story tower at 610 W. Ash St. with plans to turn the office building into apartments



The 19-story office building at 610 West Ash St. in Little Italy, as pictured on Oct. 27, 2026. (Kristian Carreon / The San Diego Union-Tribune)



By Jennifer Van Grove | jennifer.vangrove@sduniontribune.com

PUBLISHED: October 31, 2026 at 6:00 AM PDT | UPDATED: October 31, 2026 at 6:02 AM PDT

The new owner of the office tower at the corner of Ash and India streets in downtown San Diego's Little Italy neighborhood is preparing to convert the recently foreclosed-on building into 184 residential units for low-income households.

Last month, a limited liability company affiliated with affordable housing developer Vintage Housing purchased the 19-story tower at 610 W. Ash St. for $26 million, according to property records. The developer has also applied for federal subsidies to help finance a

$104.2-million, office-to-residential conversion project that it hopes to complete by summer 2029.

“The location is second to none, and (the project) will be providing much needed affordable housing for the workforce that works along Little Italy, all the way down to Seaport Village, bringing units that are going to allow people to live there for 40% below market,” Ryan Patterson, president of Vintage Housing, told the Union-Tribune. “We think we’re doing something very good for the neighborhood and for the community at large.”

Built in 1986, the office tower at 610 W. Ash St. includes 189,243 square feet of space and was originally known as the John Burnham & Co. Building. It was the longtime home of ESET before the cybersecurity company moved out in 2024.

West Ash Operating LLC, an affiliate of Gemini Rosemont Commercial Real Estate, purchased the building for $55 million in April 2016, and entered into a $33 million loan agreement with A10 Capital LLC. But Gemini Rosemont stopped making payments on its loan in March 2025, and A10 Capital took over the asset in May through a foreclosure sale.

The lender then turned around and sold the property to the Vintage Housing entity, 610 West by Vintage Partners, LLC, on Sept. 28. A10 also loaned the new buyer $20 million, property records show.

The building was more nearly 60% vacant at the time of the transaction, according to real estate tracker CoStar.

Newport Beach-based Vintage Housing is a 30-year-old firm, partnered with global real estate investment firm Kennedy Wilson, that specializes in using low-income housing tax credits to build new-construction projects in California, Nevada, Oregon, Washington and Idaho. The 610 W. Ash buy is Vintage Housing’s second San Diego-area project. It follows the firm’s December 2025 purchase of 707 Broadway, which is also an office-to-residential conversion project.

In September, the developer submitted an initial application to the city of San Diego to convert the building from office to residential use.

That month, Vintage Housing also applied to the California Debt Limit Allocation Committee for $26.9 million in new tax-exempt bonds and $25 million in recycled tax-exempt bonds, and to the California Tax Credit Allocation Committee for $4.6 million in annual federal low-income housing tax credits to generate $37.2 million in project equity. The credits are expected to be sold to private investors at 80 cents on the dollar, which the investors then claim annually over 10 years.

The conversion plan, according to the financing application, calls for 184 residential units, built at a cost of $566,296 per unit. The project includes 34 studio units, 104 one-bedroom units and 46 two-bedroom units. The units will be deed-restricted for households earning between 30% and 80% of the area median income. The current San Diego County median income for a family of four is $130,900.

The developer is, however, considering different formats that might allow it to increase the unit count and provide some three-bedroom units, Patterson said.

"(Three-bedroom units are) in desperate need for larger families that might want to return to the downtown core," he said. "Everything that's been done in the recent past is all studio and micro units."

In terms of amenities, Vintage Housing is planning a common area room, media room and fitness area, as well as bicycle storage and electric vehicle charging stations, the developer said. The building already includes a parking garage with 386 spaces.

610 W. Ash St. is part of a trend in recent years of high-vacancy or empty downtown office buildings trading to buyers betting that the assets will be more successful as hotel, mixed-use or residential properties. The list also includes Tower 180, 530 B St., 101 Ash St. and 707 Broadway.

The conversion projects are at various stages in the financing and development cycle, with 707 Broadway currently the only project under construction. Construction on the Vintage Housing 707 Broadway project, which promises to deliver 200 low-income units, is under way, with the apartment expected to be completed by August 2027, Patterson said.

The transactions are a win for the downtown office market, which is still finding its footing after a pandemic-driven downturn in demand, said Richard Gonor, an executive with real estate firm Jones Lang LaSalle who specializes in leasing and sales for downtown office properties.

"It's a culling of inventory that would have otherwise struggled and continued to prolong the downturn of the vacancy market," Gonor said.

The downtown office market, he said, is currently a tale of two corridors.

"Buildings on the west side, along the Broadway and Columbia corridor, are actually starting to raise rents, whereas some of these outlier buildings, older stock along the B Street corridor, are struggling and racing to the bottom when it comes to competing for tenants," Gonor said.

At the same time, buyers investing in residential or hotel conversion projects face a host of unknowns.

"Putting on my skeptical hat, will all these buildings get converted?" Gonor said. "With an unknown model, a backlog of inventory, all of these new projects coming online, and all the unknowns, there is a question in my mind as to how successful these developers are going to be."

Patterson said he is confident in the Vintage Housing projects given demand for affordable housing and market dynamics that are making it difficult for market-rate developers to build in the area. He's also optimistic about the surrounding neighborhood, pointing to the recent openings of Whole Foods and Equinox as signs of renewed vibrancy downtown.

"You're starting to see some real life down there, and I think we're just adding to that," Patterson said. "We feel good that we're adding what we think is entry-point living."