

Housing Diversity Corporation, STS Construction Break Ground on West Seattle Transit-Oriented Development

88-unit development will provide attainable housing options with excellent transit connectivity

SEATTLE, WA, UNITED STATES, March 6, 2025 /EINPresswire.com/ -- [Housing Diversity Corporation](#), developer, and [STS Construction Services](#),

builder, co-sponsors of the project, today celebrated the groundbreaking of their eight-story mixed-use development at 4448 California Ave SW, near the future California Ave SW Light Rail Station in West Seattle.

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"The development at 4448 California advances our mission to deliver attainable housing in transit-rich locations, and we are excited to bring more homes to the dynamic West Seattle Junction."

Brad Padden, CEO of Housing Diversity Corporation

The 58,378-square-foot development will provide 88 residential units, including 18 rent-restricted apartments through Seattle's Multifamily Tax Exemption Program, which creates income- and rent-restricted units to ensure housing affordability as communities grow. The project features 75 one-bedroom units averaging 430 square feet, along with four studios, four two-bedroom and five three-

bedroom apartments. With its efficient design and strategic location, the development will deliver attainable housing for moderate-income renters. Additionally, the development includes 3,177 square feet of street-level retail space to enhance neighborhood walkability.

"The development at 4448 California advances our mission to deliver attainable housing in transit-rich locations," said Brad Padden, CEO of Housing Diversity Corporation. "We are excited to bring more homes to the dynamic neighborhood of the West Seattle Junction."

Residents will benefit from exceptional transit connectivity at this strategically located development. The property offers convenient access to several major bus routes providing connections throughout West Seattle and downtown. The West Seattle Water Taxi is easily accessible via shuttle, offering quick crossings to downtown Seattle. The development's prime location at the north end of the West Seattle Junction puts residents within walking distance of the neighborhood's vibrant commercial core with its diverse retail shops, restaurants and

essential services.

STS Construction president Craig Haveson, who has lived and worked in West Seattle for over 25 years, expressed his enthusiasm for the project. "As a resident and business owner in this community, I've seen firsthand how thoughtful development can enhance neighborhood character while addressing housing needs. We're building more than just apartments – we're creating homes that connect people to the unique spirit of West Seattle that my family and I have treasured for decades."

An innovative financing structure combines C-PACER green financing with traditional construction debt from First Fed Bank. The C-PACER financing will support sustainability initiatives, including energy efficiency, renewable energy implementation, water conservation measures and resilience improvements.

"This C-PACER financing demonstrates how green capital can accelerate sustainable urban development," added Aidan McLaughlin, Director of Originations at Nuveen Green Capital. The project has also attracted impact-focused investors, including Citizen Mint, a private market impact investment platform for financial advisors.

"Citizen Mint is incredibly excited about the 4448 California Ave SW development given the location and the impact it will have on that community," said Josh Hile, CEO of Citizen Mint.

Construction is underway with completion expected in Q3 2026. Atelier Drome architects designed the development.

About Housing Diversity Corporation

Housing Diversity Corporation is a real estate and qualified opportunity fund manager. Founder and CEO Brad Padden has sponsored 23 real estate development projects, producing nearly 2,900 affordable or attainable multifamily apartments in Seattle and Los Angeles neighborhoods. The company's "affordable-by-design" approach focuses on efficiently designed apartments in transit-oriented locations serving households earning 50-80% of area median income.

About STS Construction Services



Housing Diversity Corporation and STS Construction Services break ground on the 88-unit, transit-oriented development at 4448 California Ave SW in West Seattle. The project will bring attainable housing and vibrant retail to the neighborhood.

Craig Haveson is the founder and president of STS Construction Services, a premier general contracting firm based in West Seattle and Los Angeles. With over two decades of experience in the construction industry, Craig has built STS into a trusted name for high-quality residential, multifamily, and commercial projects. Under his leadership, the company has earned a reputation for excellence, innovation, and a commitment to craftsmanship.

STS specializes in completing large and small projects, emergency response and repairs, plumbing, and electrical, delivering projects that combine thoughtful design with expert execution.

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