



**Parkmoor Community Apartments  
and the Hub Transition Age Youth  
Community Center  
Allied Housing/Abode Services**

## Project Summary

### Date

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2/20/23

### Project Name and Description

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**Project Name** – 1510-1540 Parkmoor Avenue, San Jose, CA 95126 “Parkmoor (Hub).”

#### **Project Summary -**

The County of Santa Clara selected Allied Housing (affiliated with Abode Services) through a Request for Proposals process in May of 2021 to develop a new mixed use development containing both a youth service center and permanent supportive housing development at 1510-1540 Parkmoor Avenue “Parkmoor (Hub)” in San Jose. The project will include housing units on the upper floors directly above “The Hub”. The Hub is a community center operated by the County, and it is dedicated to supporting current and former foster youth, ages 15-24, by providing a safe, welcoming center with a variety of services by their peers and other caring community members.

The Project is a new Permanent Supportive Housing Development for households between 20-60% AMI located on a 1.62 acre County of Santa Clara owned site. It is located adjacent to Highway 280 at the intersection of Parkmoor Avenue and Meridian Avenue. The housing will be located above a new 17,000 SF ground floor commercial space, “The Hub”. The Hub is a youth led and youth organized community center, dedicated to supporting current and former foster youth, ages 15-24, and operated by the County of Santa Clara. The Hub will house multiple service organizations and provide activity spaces for the youth. The Project is currently designed to be a 5-stories construction (4-stories wood frame over ground floor podium) in one building with the Hub on the ground floor, and comprised of up to 81- Family Unit (Studios, 1-, 2-, and 3- bedroom units) with outdoor surface Parking Spaces, an enclosed mechanical parking lift, and bike storage.

Parkmoor (Hub) will be an all-electric project and will be designed to comply with the City of San Jose’s adopted Reach Code. The Project has secured it’s land use approvals using SB 35 and anticipating starting construction in November 2023.

Please contact Jon White, Chief Real Estate Officer, at [jwhite@abodeservices.org](mailto:jwhite@abodeservices.org) for any questions.

### Project Data

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- Location (City) : San Jose
- Location (County) : Santa Clara
- APN : 277-22-011 and 277-22-09
- Land Area : 1.62 (2 Legal Parcels)
- % of Units for people who have experienced homelessness : 50%
- Building Type : Wood Frame Construction (5 Stories – 4 over the Hub podium), All Electric Building
- Number of Units : 81
- Others : Outdoor seating, bike storage, building art installation



<b>Organizational Structure</b>	<ul style="list-style-type: none"> <li>● <b>Managing GP:</b> Allied 1510 Parkmoor LLC (100% owned by Allied Housing)</li> <li>● <b>LP :</b> Allied 1510 Parkmoor, L.P.</li> <li>● <b>Services:</b> Abode Services</li> <li>● <b>Property Management :</b> The John Stewart Company</li> </ul>
<b>Pre-Development Loans</b>	<ul style="list-style-type: none"> <li>● <b>Secured :</b> Destination Home/CSH</li> <li>● <b>Secured :</b> County of Santa Clara Office of Supportive Housing Measure A</li> </ul>
<b>Summary of Funding</b>	<ul style="list-style-type: none"> <li>● <b>Committed :</b> The County of Santa Clara Office of Supportive Housing - \$20,000,000</li> <li>● <b>Secured :</b> Pre-Development Loan (CSH/Destination Home and Measure A - \$3,700,000</li> <li>● <b>Committed :</b> The City of San Jose \$15,730,075</li> <li>● <b>Committed :</b> Housing Authority of the County of Santa Clara – 41 Project Based Vouchers</li> <li>● <b>Expected :</b> 4% Federal and State Tax Credit and Bonds</li> <li>● <b>Expected :</b> Private Equity Investment / Private Construction Loan</li> </ul>
<b>Key Terms and Schedule</b>	<ul style="list-style-type: none"> <li>● <b>Expected :</b> SB 35 Entitlement Approval, February 2023</li> <li>● <b>Expected :</b> Construction Start 11/2023 / Construction End 6/2025</li> </ul>
<b>Other Items</b>	<ul style="list-style-type: none"> <li>● N/A</li> </ul>

