

231 Grant Avenue



Los Altos School District | November 15, 2021



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- 1. Introductions**
 - 2. Project Summary**
 - 3. Design Update**
 - 4. Financing Update**
 - 5. Schedule Update**

Agenda



Residential

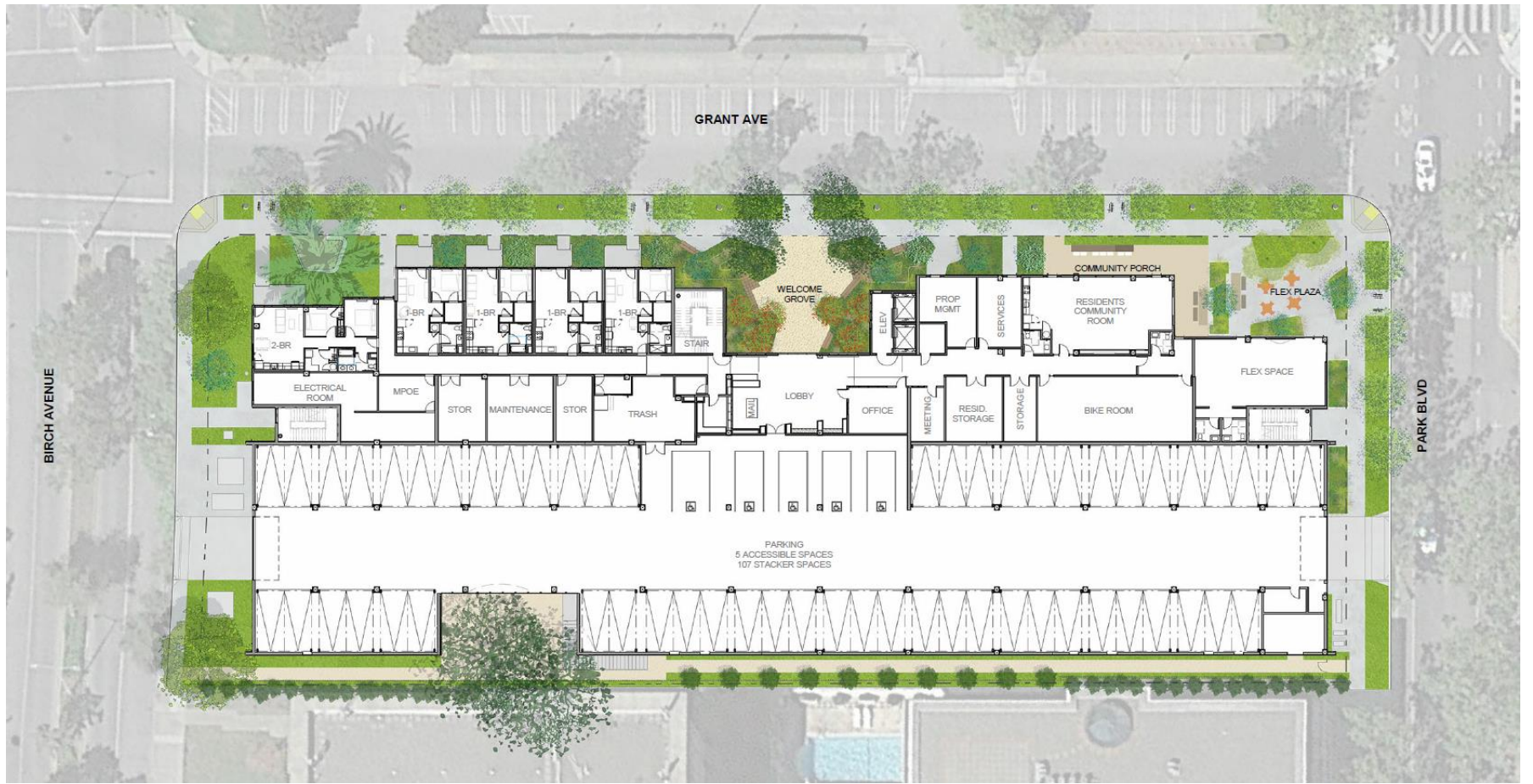
- 110 units: Studio, 1 bedroom, 2 bedrooms
- Range of incomes: 60% AMI – 140% AMI
- Modular Design
- Four Story building

Parking

- 112 vehicular parking spaces, 1 space per unit
- 134 secured long term bike parking spaces

Public Space

- Public plazas along Grant Avenue
- 1,000 s.f. Flex space

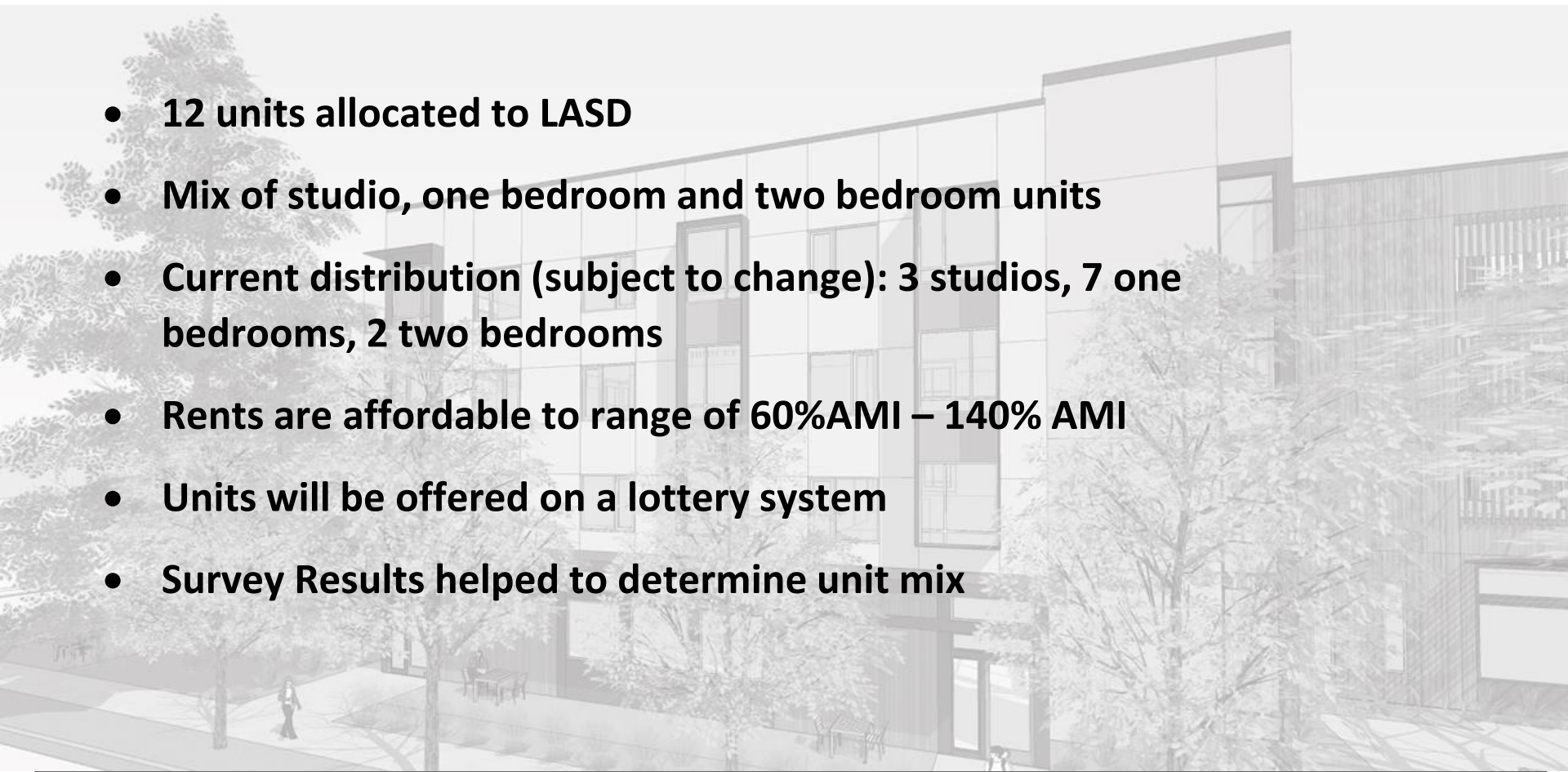


Design Update



plural

VAN METER
WILLIAMS
POLLACK ^{LLP}

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- **12 units allocated to LASD**
 - **Mix of studio, one bedroom and two bedroom units**
 - **Current distribution (subject to change): 3 studios, 7 one bedrooms, 2 two bedrooms**
 - **Rents are affordable to range of 60%AMI – 140% AMI**
 - **Units will be offered on a lottery system**
 - **Survey Results helped to determine unit mix**

- **\$600,000 total investment (\$50,000 per unit)**
- **Funds will be provided to the County of Santa Clara.**
- **Participating School Districts and the County of Santa Clara will enter into an agreement for administration of the funds.**
- **Funds to be committed and received by the County prior to April 2022.**
- **Funds are considered grant funds and no payments or residual receipts will be provided by the project.**

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- **EIR Public Meeting: October 20, 2021**
 - **Board of Supervisors Meeting: December 2021 / January 2022**
 - **Submit for Demo and Building Permit: Spring 2022**

 - **Start of demolition: Fall 2022**
 - **Start of on-site construction: Winter 2022**
 - **Installation of modular units: Spring 2023**
 - **Construction Completion: First Quarter 2024**

Schedule Highlights



Thank you!

