

231 Grant Avenue



MVWSD | December 8, 2022



1. Project Summary

2. Project Updates

3. School District Agreement



2555
PARK

PARK BLVD (BIKE BLVD)

PSB SITE

FUTURE
PUBLIC
SAFETY
BLDG

COURT
HOUSE

GRANT AVENUE

231
GRANT

MULTI-
FAMILY

OFFICE

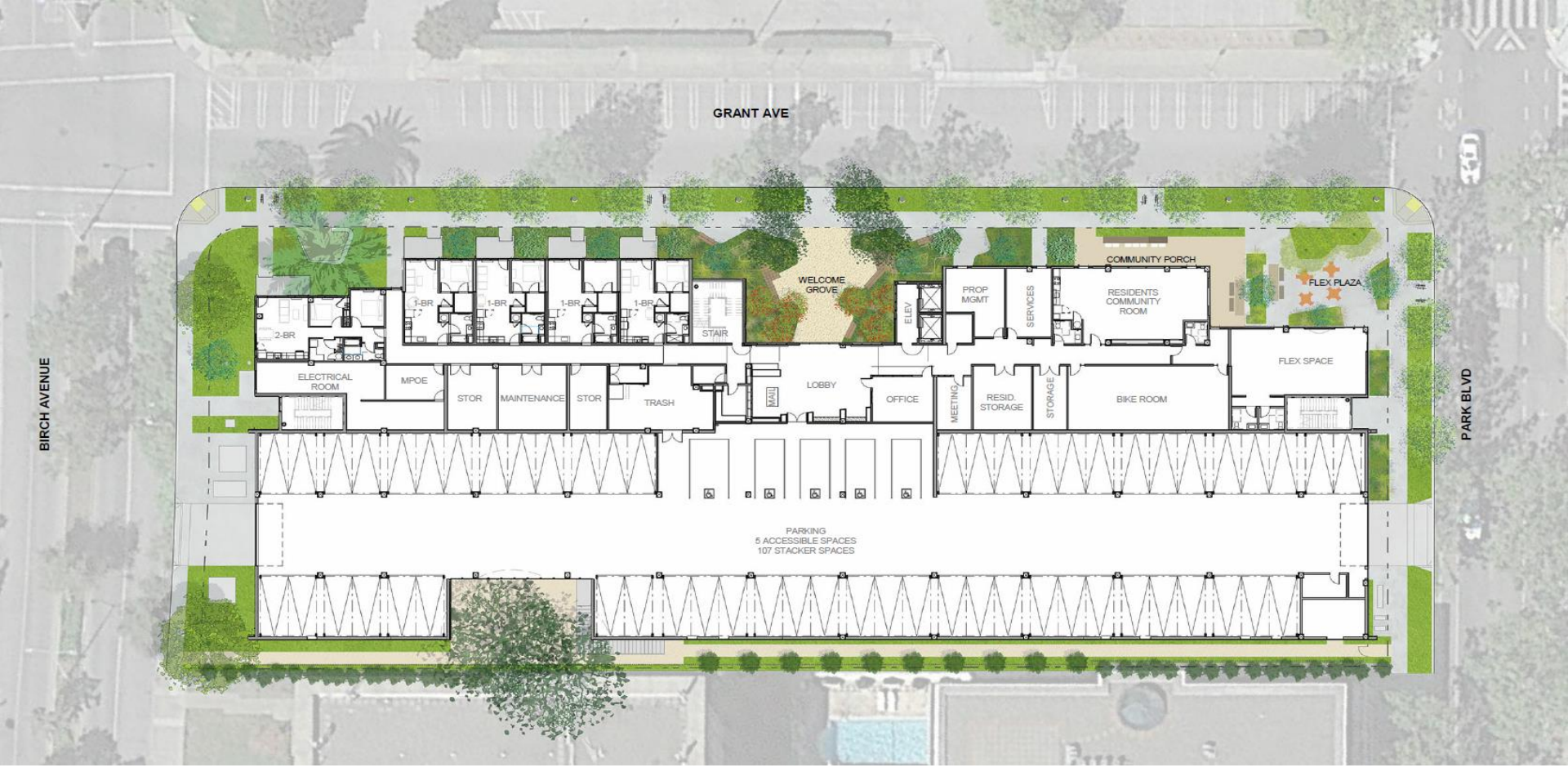
CALIFORNIA AVENUE

BIRCH STREET

NEWLY
OPENED
GARAGE

MULTIFAMILY

MULTIFAMILY



GRANT AVE

BIRCH AVENUE

PARK BLVD

2-BR

ELECTRICAL ROOM

MPOE

STOR

MAINTENANCE

STOR

TRASH

STAIR

LOBBY

OFFICE

MEETING

RESID. STORAGE

STORAGE

BIKE ROOM

FLEX SPACE

1-BR

1-BR

1-BR

1-BR

1-BR

STAIR

WELCOME GROVE

ELEV

PROP MGMT

SERVICES

RESIDENTS COMMUNITY ROOM

COMMUNITY PORCH

FLEX PLAZA

PARKING
5 ACCESSIBLE SPACES
107 STACKER SPACES

Site Plan



Grant Avenue



Grant Ave & Park Ave



Grant Ave & Birch Street



Exterior Lobby Entry

Images

- **Total Project: 110 units - Studio, 1 bedroom, 2 bedrooms**
- **MVWSD Units: 12 units – 3 studio, 7 one-bedroom, 2 two-bedroom**
- **Serving a range of incomes, targeting households in the Missing Middle**
- **Timeline:**
 - **Estimated Construction Start: April 2023**
 - **Estimated Construction Completion: December 2024**

- Under current market rents, rents are estimated to be between \$800 - \$2,500 less than current market rents
- Rent levels are designed so households are not paying more than approximately 30% of their income

- **Funding Agreement between School District and County of Santa Clara**
- **CEQA Resolution**

Agreement between School District and County of Santa Clara

- 12 units @ \$50,000 per unit = total investment \$600,000
- Transfer of funds before start of construction (estimated April 2023)
- County will disburse funds during construction
- School District funds will be paid back after other financial obligations

An architectural rendering of a modern, multi-story building with a prominent corner tower. The building features a mix of brick and light-colored panels. A large palm tree stands to the left of the building. In the foreground, a sidewalk is populated with various figures: a person walking a dog, a person pushing a stroller, a person walking, and a person riding a bicycle. A street with a white car is visible on the left. The scene is set in a bright, clear environment.

Thank you!