

# 231 Grant Avenue



Mountain View Los Altos | November 8, 2021



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

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## Agenda



## **Residential**

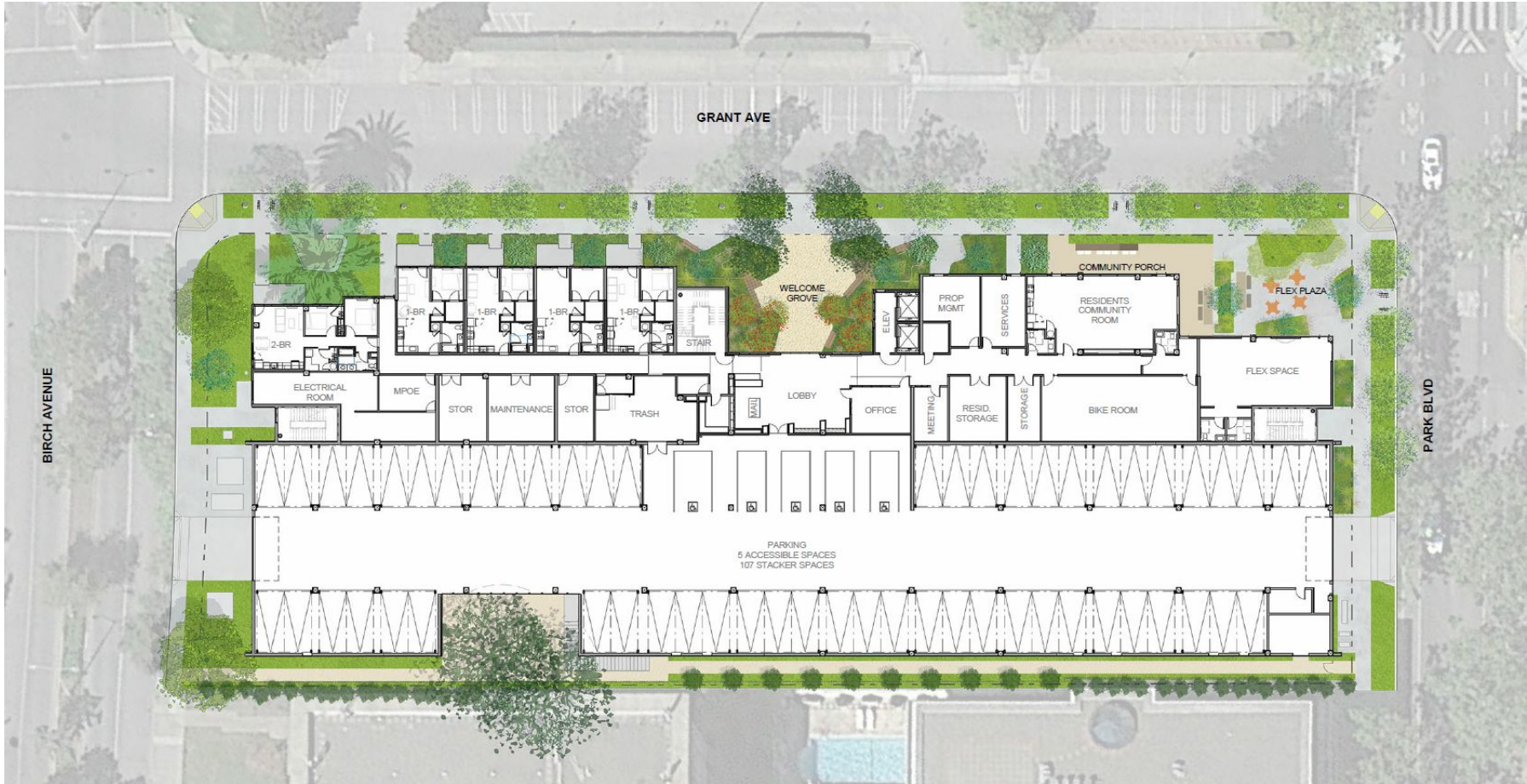
- 110 units: Studio, 1 bedroom, 2 bedrooms
- Range of incomes: 60% AMI – 140% AMI
- Modular Design
- Four Story building

## **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



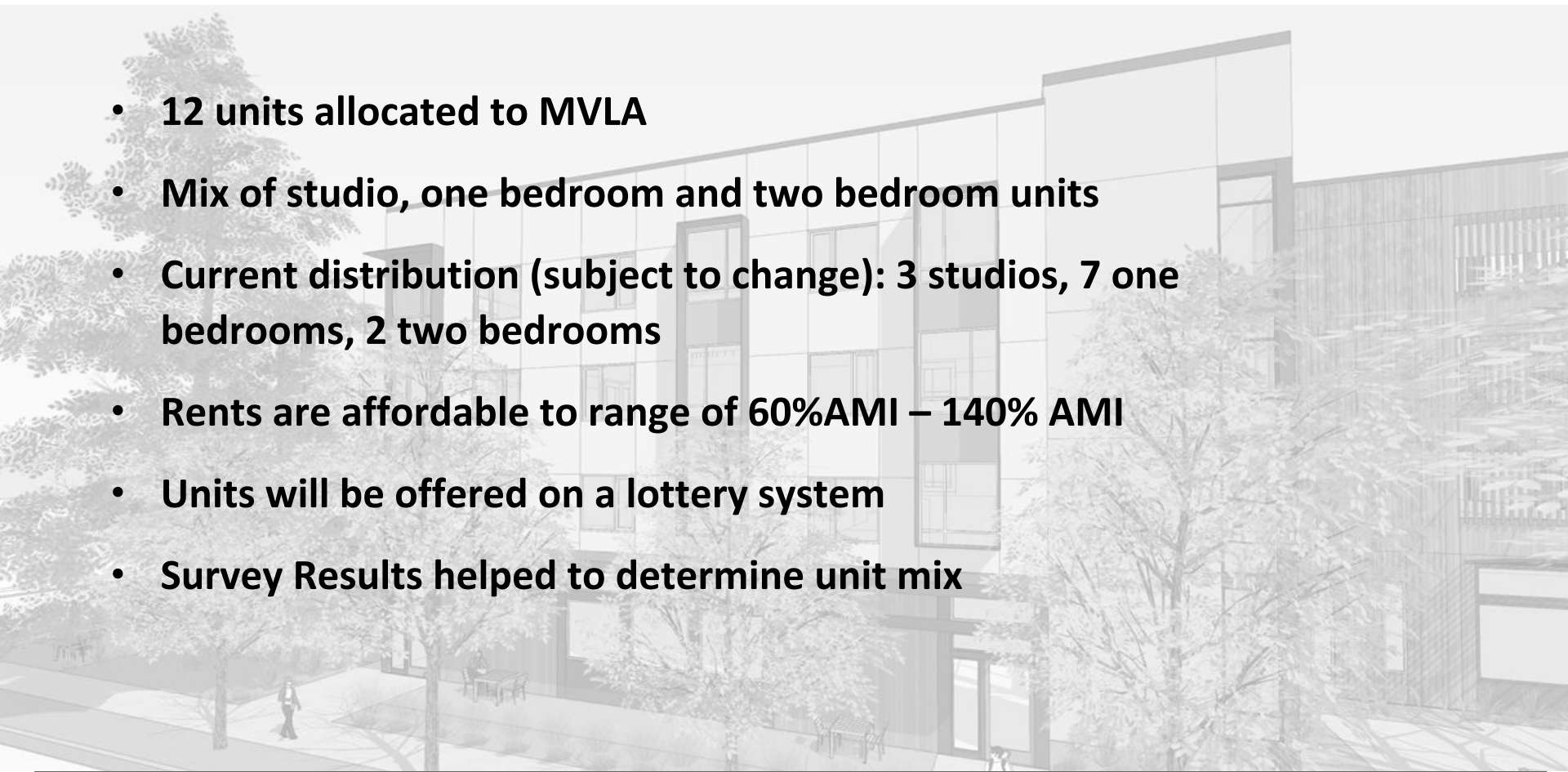
# Design Update





**Design Update**



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- **12 units allocated to MVLA**
  - **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**

## **Unit Summary**



- **\$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**

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## **Schedule Highlights**





# Thank you!

