

Santa Clara County Housing Authority Announces Acquisition of Two Affordable Housing Properties in East San José

FOR IMMEDIATE RELEASE

SAN JOSE, Calif. – July 19, 2023 -- Santa Clara County Housing Authority (SCCHA) announces the successful acquisition of two affordable housing properties in East San José. This significant milestone strengthens SCCHA's commitment to providing safe, stable, and affordable housing options for the Santa Clara County community.

The acquisition of these properties exemplifies SCCHA's dedication to positively impacting our residents' lives and enhancing the quality of affordable housing throughout Santa Clara County. The agency's collaboration with the U.S. Department of Housing and Urban Development (HUD) is a testament to the vision of ensuring affordable housing preservation and access to affordable homes within our vibrant community.

The two properties acquired by SCCHA are as follows:

Girasol Apartments, located at 1710 Alum Rock Avenue in San José, provides 60 affordable homes to seniors ages 62 and older. The property was built in 1998 and was acquired from HUD for \$4.15 million.

Jardines Paloma Blanca, located at 132 North Jackson Avenue in San Jose, provides 42 affordable homes to seniors ages 62 and older. The property was originally built in 1995 and was acquired from HUD for \$2.65 million.

"We are thrilled to expand our presence in East San José through the acquisition of these two properties," said SCCHA Executive Director Preston Prince. "These acquisitions mark a new role for the agency, allowing us to preserve and enhance the availability of affordable housing in the region. It is an excellent example of how we, as a Public Housing Authority, continuously strive to make a difference in the lives of our residents."

These acquisitions are made possible through the collaborative efforts of SCCHA and HUD, exemplifying the power of working together in tackling complex housing challenges. SCCHA acknowledges HUD's invaluable support and is grateful for the opportunity to work hand in hand towards achieving a shared vision of fostering inclusive communities.

"HUD is pleased to provide this opportunity to preserve the long-term affordability of these apartments for low-income seniors in East San José," said HUD Pacific Regional Administrator Jason Pu. "The renovations to the buildings that the SCCHA makes will allow the residents to continue to age-in-place and live with dignity in safe, decent, and affordable housing. HUD thanks SCCHA for their partnership on these projects and looks forward to continuing our collaborative relationship."

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Typically, when older apartment complexes such as Girasol Apartments and Jardines Paloma Blanca are sold, they undergo modest renovations in order to justify large increases in rents. SCCHA will complete essential repairs, while ensuring that rents remain affordable so that low-income seniors aren't being priced out of their homes and community. "The acquisition by SCCHA means that no one will be displaced, as could have happened with a different buyer," said SCCHA Executive Director Preston Prince. "We will be meeting with residents soon to make sure they know that they will not be displaced". SCCHA also will work closely with local service providers to enhance resident services and create a vibrant, engaging, and supportive environment for the senior residents.

FPI Management, Inc. will continue to operate and manage these properties.

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About SCCHA

The Santa Clara County Housing Authority (SCCHA) is the county's largest provider of affordable housing assistance, helping make rental housing safe and affordable for approximately 20,000 low-income households through the federal Housing Choice Voucher program. SCCHA supports low-income residents through a robust array of programs focused on educational attainment, health and wellness as well as wage progression for families. Designated a Moving to Work agency by Congress, SCCHA also builds safe and healthy communities through land acquisition and new construction; affordable housing preservation; and the expansion of permanent supportive housing. SCCHA provides asset management services for the more than 2,900 units in its housing portfolio, and has close to 1,000 units in its development pipeline. As a key partner in the community's effort to end homelessness, SCCHA provides rental assistance for more than 2,700 formerly unhoused individuals and families. For more information, visit www.scchousingauthority.org