

MULTI-HOUSING NEWS

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October 2012

2012 Excellence Awards

Meet the Winners

**Student Housing Case Study:
A Public-Private Partnership**

**Will LIHTC Survive Tax Reform
and Budgetary Pressures?**

**Social Media: Work
Smarter, Not Harder**



The Excellence
Awards 2012
presented by

MULTI-HOUSING NEWS

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WINNERS

By Diana Mosher, Editorial Director

Congratulations to all the 2012 Gold and Silver winners! You're truly at the top of your game, as the *MHN* Excellence Awards recognize the apartment industry's most outstanding people, companies and properties. The competition was intense in all 18 categories, which range from 'Executive of the Year' to 'Best Marketing Program' to 'Most Tech Savvy Apartment Community.' We thank all our 2012 judges, who spent two days at *MHN*'s office in New York evaluating the submissions and their respective achievements. This year's panel of judges comprised: Manny Gonzalez, AIA, LEED AP, principal, KTGy; David B. Woodward, president, CompassRock Real Estate LLC; Doris Pearlman, MIRM, IIDA, president, Possibilities for Design Inc.; and Eric S. Silverman, co-founder and managing partner, Eastham Capital.

Throughout the process, the judges discussed a number of trends shaping the industry today, such as the challenges of designing apartment communities with smaller units; whether the tried-and-true amenities trump new luxury amenities; and the role of technology in the leasing process. They also discussed the financial challenges currently facing owners, property managers and developers. Watch our interviews with the Excellence Awards judges on *MHN* TV. This year saw a dramatic increase in the number of entries to the 'Best Renovation' category. There were also many more adaptive reuse projects, and the judges commented on the complexity of this type of work; frequently, working with an existing shell is more difficult than with new construction.

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Archer Studios

Location: San Jose, Calif.

Completed: Feb. 2012

Occupancy: March 2012

Percentage of Building Rented: 100 percent

Project Cost: \$7.1 Million

Hard Construction Cost per Sq. Ft.: \$22

No. of Floors: 3

No. of Units: 42

Unit Cost: From \$250 (15 percent AMI) to \$790
(45 percent AMI)

Owner/Investor/Developer: Charities Housing

Financier: Tax Credit Equity Fund, City of San Jose,
County of Santa Clara

Builder: Johnstone Moyer Inc.

Architect/Interior Designer: Studio E Architects

Landscaping: Ivy Landscape Architects

Photographer: Jeff Peters

Archer Studios is a 42-unit single-room-occupancy (SRO) development located two miles from Downtown San Jose and within one-quarter mile of light-rail transit. Targeted to house hourly wage service workers, the building's design reaches beyond basic affordable shelter by providing a place that fosters dignity, security and community among its residents. The units were required to be less than 300 sq. ft., prompting the design team to study cruise ship cabins and European pied-a-terre as models. "Rethinking small" resulted in light-filled, high-ceiling studios with well-appointed kitchens and private balconies. Common areas are designed to coax residents out of their units to engage with their neighbors. A generous bike garage was included to encourage alternative transportation. San Jose requires all new multifamily projects to achieve a minimum score of 50 points under the Build-It-Green program. With 120 points, Archer Studios went above and beyond and it is among the greenest residential projects in the city. It has been mistaken for a chic boutique hotel—a nice compliment for tax-credit financed affordable housing.

“Innovative approach to space-planning. Hard to believe it's not market rate.”

—Judge's comment on Archer Studios