

# AFFORDABLE HOUSING FINANCE

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## READERS' CHOICE AWARDS

From a group of 34 finalists, AHF's readers will  
select the top developments of 2015–2016







## PARKSIDE STUDIOS

**Developer:** Charities Housing

**Architect:** Studio E Architects

**Major Funders:** National Equity Fund; California Tax Credit Allocation Committee; city of Sunnyvale; county of Santa Clara; California Housing Finance Agency; California Department of Mental Health

Charities Housing took a new approach when developing its 59-unit Parkside Studios in Sunnyvale, Calif. The 370-square-foot micro-unit studios were built off-site in a warehouse near Sacramento by modular manufacturer ZETA Communities.

It's one of the first affordable housing developments to use modular construction at scale in Northern California.

"We thought, considering the project was all one unit type and all studios, it seemed to be the perfect fit for modular," says Dan Wu, executive director of Charities Housing.

Compared with the traditional site-build method, the modular construction saved approximately five months in construction time and 5% on construction costs.

The development received GreenPoint Rated gold certification through Build It Green, with the building's energy efficiency more than 15% better than California's Title 24 requirements. In addition, the project includes water- and energy-saving features, such as drought-tolerant landscaping, a weather-based irrigation system, and Energy Star appliances.

Parkside Studios, completed in June 2015, is Charities Housing's fourth micro-unit development. The 58 studios and one two-bedroom unit serve residents earning at or less than 45% of the area median income. Seven project-based Sec. 8 units are targeted to chronically homeless households, and 11 units are targeted to clients of the county's Mental Health Department.

The \$22.4 million development was primarily financed with low-income housing tax credit equity from National Equity Fund. The city of Sunnyvale also executed a long-term ground lease with Charities Housing. —C.S.

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