

County of Santa Clara

Office of Supportive Housing

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December 20, 2022

TO: Honorable Members of the Children, Seniors and Families Committee
Jeffrey V. Smith, County Executive

From: Consuelo Hernandez, Director, Office of Supportive Housing (OSH) 

Subject: Development Timeline for the Hub and Housing at Parkmoor

At the October 27, 2022 meeting of Children, Seniors, and Families Committee (CSFC) (Item No. 15), Administration was directed to provide an updated development timeline for the development of the Hub and Housing at Parkmoor prior to the December 2022 CSFC meeting. Table 1 below is a development timeline comparing the previous estimated timeline with new timelines based on upcoming deadlines for tax credit funding applications. Administration anticipates that Allied Housing (“Allied”) will submit a Round 1 2023 tax credit funding application in February 2023.

Table 1: Development Timeline Comparison

Milestone	Previous Estimated Timeline	Estimated Timeline – Round 1 2023 Tax Credit Application	Estimated Timeline – Round 2 2023 Tax Credit Application
Community Outreach – 3 Large Meetings	October 2021	October 2021	October 2021
County Begins Demolition of Existing Buildings	November 2021	November 2021	November 2021
County Completes Demolition	March 2022	March 2022	March 2022
Entitlements Approved	April 2022	January 2023	January 2023
Developer Submits Tax Credit Application	TBD	February 2023	May 2023
Developer Secures All Financing	April 2023	May 2023	August 2023
Developer Begins Construction	April 2023	November 2023	February 2024
Developer Starts Housing Lease-Up	March 2025	October 2024	January 2025
Developer Completes Housing and Hub Construction	December 2024	June 2025	October 2025
Hub Relocation Process Starts	January 2025	July 2025	November 2025
Hub at Parkmoor Opening Day	TBD	TBD	TBD

If Allied's Round 1 tax credit application is unsuccessful, Allied would apply for Round 2 which is in May 2023. Tax credit funding is key to securing necessary financing for the project. Construction cannot proceed until all financing has been secured.

Cc: Chief Board Aides
Greta Hansen, Chief Operating Officer
Ky Le, Deputy County Executive
James Williams, County Counsel
Tiffany Lennear, Clerk of the Board