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YOU'RE INVITED TO A COMMUNITY INFORMATION MEETING

Topic: Construction of Affordable Family Apartments at
1470 N Fourth Street, San José
When: Tuesday, February 20th, 7pm – 8:30 pm
Where: Radisson Plaza Hotel, 1471 N Fourth Street, San Jose

Light Refreshments Served

We'd like to invite you to a neighborhood meeting to inform you of our plans to build Fourth Street Apartments, a 100 unit affordable, family apartment complex. Fisher Friedman, FAIA, an award-winning, nationally-recognized architectural firm, is designing this building with many green features and energy-efficient components.

We are inviting residents and owners of nearby properties to come to a meeting to find out more about this new development and to meet the developers and the architect, as well as representatives from the Planning Department of the City of San José. The purpose of the meeting is to listen to and answer any questions you may have about the planning and development process, as well as to show you what the building will look like and how the property will be managed to maintain the high standards that First Community Housing has set for its properties. Meetings such as this are a part of the City of San José's public outreach policy and are a good way to improve communication during the development process.

This neighborhood meeting is the first in a series of meetings that you should know about. The Planning Commission and City Council will hold public hearings for this development, and they are tentatively scheduled as follows:

Planning Commission: Wednesday, February 28th at 6:30pm

The City Council meeting date has not yet been set. Both the Planning Commission and City Council hold their meetings at City Council Chambers, 200 E Santa Clara St.

We understand that not everyone will be able to attend the meetings, and for this reason we're including a brochure that describes the development and shows some of the architect's drawings to help you visualize what we plan to build. If you're able to join us, we'll look forward to seeing you on Tuesday, February 20th. If you have any questions about this development, please contact Geoff Morgan, the Project Manager at First Community Housing, 408-291-8650 x11.

Sincerely,

Jeff Oberdorfer, AIA, CDS
Executive Director



Project Description

First Community Housing will build 100 energy-efficient apartments (one, two and three-bedrooms) on a .79 acre site downtown located two blocks from light rail.

FCH strategically locates its developments near public transit and was one of the first developers to offer its residents free annual Eco Passes to encourage a reduction in automotive use. Residential Eco Pass is a photo ID validated with an annual sticker to provide unlimited rides on VTA Bus and Light Rail seven days a week within Santa Clara County.



Fisher Friedman Associates, AIA, an award-winning architectural firm, designed the nine story building.



Project Features

AMENITIES

- On-Site Manager
- On-Site Maintenance Person
- Laundry Facility
- Community Room/Lounge
- Computer Lab
- Play structure
- Picnic Tables/BBQ
- Each unit wired for Internet access
- Energy-efficient windows
- Green, living roof
- Free annual public transportation pass, 'Eco Pass'

The current plan includes 100 units of 100% affordable, multifamily housing over two stories of structured parking, with a landscaped courtyard providing open space.

Although amenities and rents are subject to change, these are our best estimates at this phase of development.

First Community Housing

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First Community Housing

1470 N FOURTH STREET FAMILY APARTMENTS

100 units of Eco-Friendly Affordable
Family Housing for San José



FIRST COMMUNITY HOUSING Award-Winning Excellence

FCH has won awards for architectural design, as well as property and asset management, and energy efficiency, including:

RINCON DE LOS ESTEROS:

- **Gold Nugget Best in the West** award from the Pacific Coast Builders Conference
- **Excellence in Affordable Housing** award from the MetLife / Enterprise Foundation for property and asset management
- **Builder's Choice Grand Award** as featured in *Builder Magazine*
- **Honor Award** from the AIA/Santa Clara Valley Chapter

EL PASEO STUDIOS:

- **AIA Certificate of Recognition** for Design Excellence in Affordable Green Housing
- **Gold Nugget Merit Award 2004** for Sustainable/Green Project of the Year
- **2004 Excellence in Design** award from *Environmental Design + Construction Magazine*

CRAIG GARDENS SENIOR HOUSING:

- **Gold Nugget** Merit Award
- **Builder's Choice** Award
- **Best in Seniors Housing** award from the National Association of Home Builders

MURPHY RANCH:

- **2003 Flex your Power Energy Award**, ranking among the best in the State for innovative energy-saving strategies



Who will live at Fourth Street apartments?

All of us know friends and co-workers, and family members, who struggle with the high cost of living in Silicon Valley. The median income in our area is so high that those who earn less than the average have a very hard time finding housing they can afford. Consider these salaries that are earned by some very valuable members of our community*:

Housekeeper	\$20,850
Barber	\$19,156
Preschool Teacher	\$28,330
Restaurant Cook	\$21,500
Pharmacy Technician	\$38,390
Paramedic	\$21,570
Hotel Desk Clerk	\$23,120
Bakers	\$26,050

These apartments will be affordable to a range of households, from a single person earning approximately \$37,150 or less a year to a 6-person family earning approximately \$65,800 or less a year. We are able to help people stretch their budgets so that they can afford to live and work in our community.

* Bureau of Labor Statistics data for the San Jose metropolitan area for last quarter, 2004

"How can you afford to build such nice housing and still charge such an affordable rent?"

First Community Housing is a private, non-profit developer working in an effective partnership with local government, private financial institutions and tax credit investors to build housing that is affordable for people such as young families, seniors on fixed incomes and people living with disabilities who earn less than the median income, which in Santa Clara County is currently \$106,100 for a family of four. These apartments will serve households who earn 50% or less of the median income.

How do we do it? Because we qualify for excellent financing and have partnerships with investors who receive tax credits for their contributions, we are able to keep our mortgage payments lower and we pass those savings on to our residents.

OUR DEVELOPMENTS ARE:

- Designed to fit with the character of the neighborhood
- Energy-efficient and built with high-quality construction standards and materials
- Professionally managed on-site and include a stringent resident selection process with quick responses to maintenance requests

Of course, our housing meets all local building standards and design requirements. We are proud of what we do because we not only open the door to an affordable place to live for those who need it, but we improve local neighborhoods in the process.

We're looking forward to being your neighbors!