

Development Activity**The 1612 (1612 Sisk Road, Modesto, CA)**

The Contractor continues to work through significant delays resulting from the recent rainstorms (over nine weeks of rain in the past several months) and delays in obtaining power to the building. There has been progress made on interior drywall, painting, restroom facilities, plumbing, I.T. wiring and the electrical work is nearly completed; however, lack of power to the building to provide sufficient heat and lighting for final painting, floor adhesive and other materials has slowed the progress. The Contractor is working in between rain storms to complete exterior paint and finish concrete work. The electricians are continuing to install the electrical system throughout the administrative and staff side. Full completion of Phase I has been projected by the Contractor for end of March but may be delayed until MID completes the installation of the main electrical power to the building. MID has been responding to emergency calls due to storms and has rescheduled its regular installations for new projects. During the interim period, staff will be working to set up offices to prepare for the return of all staff to The 1612 offices.

The 1612 Workforce Housing (144 units - 1612 Sisk Road, Modesto CA):

Phase II of the 1612 development is the renovation of 144 hotel rooms into residential apartment units. The plans are in the review process and Staff is preparing the finance package for the project.

Central Valley Homes Development:**King Kennedy Cottages (23 units) & Helen White Court (12 Units), at Vine Street in Modesto; and, Park Cottages in Turlock (3-units at 1143-1145 Park Street)**

Crews are in process of clearing debris, vegetation, and trees at Vine Street so that grading and scrapping can start beginning of the week. Staff is working with the City and County on the committed funding sources that are in various stages of documentation and with F&M Bank on construction financing. Ground Breaking Ceremony has been scheduled for March 14th at 2:00 P.M.

Kestrel Ridge (8 units - 416 E. Coolidge Ave, Modesto CA)

The contractor continues to make progress on the concrete work as weather permits. The front patios are in and there is progress on the sidewalks and gutters. The units are complete and ready for occupancy and the contractor is waiting for clear weather to complete the concrete and asphalt work. The modular meeting room will be delivered as soon as weather permits the concrete pad to be set. Kestrel Ridge is projected to be completed by the end of March.

Edwards Estates at Village One (33 SFR - 2313 Bellingham Way, Modesto CA)

Staff continues to work on finalizing the construction finance documents. Construction is projected to start in the next 30 to 60 days.

Parque Rio (92-96 units - 1500 Robertson Road, Modesto CA)

Parque Rio Development Plans are continuing to move through the entitlement and lot split process and will move forward with respective agencies/councils for approval.