

Development Activity

1612 Apartments (144 units - 1612 Sisk Road, Modesto CA):

Staff continues to meet with the development partners weekly to prepare for the final loan closing deadline. The closing deadline has been extended until the end of March to accommodate CalHFA's loan committee meeting schedule. The Citibank construction financing package is scheduled to go to approval committee the week of March 11, 2024. The development team continues to work with the Architect and General Contractor through the value engineering process and to finalizing plans. Construction will commence a few weeks following CalHFA loan approval.

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)

In the King Kennedy units, construction crews are working on plumbing finishes and installing fixtures throughout the units. In the Helen White units, cabinet installation has started on the first set of units and the majority of the drywall, in-wall electrical and plumbing has been completed. The final on-site work has started and crews are working on the underground electrical.

The housing development is anticipated to be substantially completed in April or May of 2024, depending on weather delays. Due to the long lead time for the Helen White switch gear, full completion of the project may be delayed until July 2024. The current delivery date provided by the manufacturer for the switch gear is the end of June,

Vine Street repair update: There is some remaining asphalt work to be completed around the water vaults in the street and striping to be completed on the street. The final Vine St. asphalt work, parking lots and striping is scheduled to be completed toward the end of March, weather permitting.

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

The sale of the parcel to the Housing Authority has been approved by the partners of the TRRP (Tuolumne River Regional Park Joint Powers Authority) and a Purchase Agreement has been executed. The environmental report for the acquisition is complete and staff is working with TRRP and the Title company towards closing the transaction. The Architect will begin work on the initial site plan, architectural design, survey and geotechnical studies in April 2024.

Report prepared by Kim Ryan, Deputy Director