

## **Development Activity**

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

Construction started on the 1612 Apartments the first week of May 2024. The roof demolition has been in progress over the past month and the General Contractor is expecting to be substantially complete this week. There could be further demolition work required on the roof following the large atrium skylight replacement assessment. Interior demolition continues and the asbestos remediation was completed the week of June 17<sup>th</sup> allowing work crews to begin moving forward with the framing phase of construction. Construction is on schedule and is projected to be complete in July 2025.

### **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)**

The King Kennedy and Helen White units are substantially completed. The project Architect and Staff met with the General Contractor Superintendent last month to examine the units and conduct a preliminary punch list walk. There were minor repairs and paint to be repaired in the units and crews have been working on those corrections over the past several weeks.

The final on-site work is in process and includes; underground electrical, which, has been completed, grading, and concrete work such as sidewalks, walkways and patios.

The Helen White electrical switch gear was delivered a few weeks earlier than expected. Electrical crews have been working on the installation of the system and coordinating with MID.

The time needed to finalize electrical plans and long lead time for the Helen White switch gear created delays in the construction schedule. Construction completion has been pushed out to the beginning of August.

Vine Street repair update: The street is substantially completed. The final asphalt work, parking lots and striping are schedule to be completed as part of the street repair project and street lights will be installed during the final off-site work.

The rehab of the three Park Street units in Turlock is in process and is expected to be completed by the end of July 2024.

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

Edwards Estates is a proposed 33 unit single family home development with a ground lease structure where the Housing Authority remains the land property owner.

Staff has been working to find a flexible financing option for the construction project and Valley First Credit Union (Valley First) was able to provided proposed terms for a Commercial Real Estate Equity Line of Credit that will provide the flexibility needed to phase the construction project. An action item is on the June 27, 2024 Agenda for Board Commissioners consideration.

**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 by the end of June 2024. After the property has been purchased, the Architect will begin work on the initial site plan, architectural design, survey and geotechnical studies.

Report prepared by Kim Ryan, Deputy Director