



HOUSING DEPARTMENT

ACTIONS RELATED TO A LOAN COMMITMENT FOR A NEW AFFORDABLE RENTAL HOUSING DEVELOPMENT - BERRYESSA STATION AT 1565 MABURY ROAD

May 13, 2025
City Council

Item 8.4

Erik L. Soliván
Housing Director

Banu San
Deputy Director

Overview

- **Transit-Oriented Development**
 - Berryessa BART Urban Village Area Plan
 - Located within 0.3 miles of the Berryessa/North San José BART Station
- Construction-Permanent Loan of \$9,898,877 to construct **Berryessa Station**, a new **195-unit** housing development
- **193 affordable units:**
 - **50** units for extremely low-income
 - **92** units for very low-income households
 - **51** units for low-income households
 - 2 units for Property Manager
 - Average affordability of **47.46%**
- Developer: **Affirmed Housing**
- **Santa Clara County Housing Authority: investing 49 Project-Based Vouchers** to rent-subsidized very low-income households

Sources of Funding

Funding Source	Amount
Tax-Exempt Permanent Loan	40,001,761
California Department of Housing and Community Development’s Affordable Housing and Sustainable Communities	29,000,000
City of San José	9,898,877
County of Santa Clara Measure A	11,115,000
Bay Area Housing Innovation Fund	15,951,926
Federal Tax Credit Equity	48,925,063
Total	\$154,892,627



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