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TRANSMITTED VIA EMAIL

August 30, 2022

Mayor Liccardo and Members of the San Jose City Council
City of San Jose
200 E. Santa Clara Street, 3rd Floor,
San Jose, CA 95113

Re: Item 10. 3 Stevens Creek Promenade

Dear Honorable Mayor Liccardo, Vice Mayor Jones, and members of the City Council:

SV@Home would once again like to lend its support to the Stevens Creek Promenade development proposed by Miramar Capital. As part of Stevens Creek Urban Village, this mixed-use development will provide 580 new homes in a walkable, amenity-rich neighborhood that will serve as an anchor for positive future housing growth.

The inclusion of 173 affordable housing units come to 30% of the total number of new homes, far in excess of the requirements of the City's inclusionary housing ordinance. The mix of affordable units provides an important mix of opportunities at different income levels -- 58 units for those earning 50% AMI or below, 29 units for those 60% AMI or below, another 29 units for those households earning 80% AMI or below, and 57 units for those with moderate incomes earning between 81% and 120% AMI -- and will provide San Jose's most vulnerable and economically impacted renters the opportunity to live, work, learn and play in a revitalized, mixed income neighborhood that caters to all its residents.

Significant public outreach has been central to this development from its inception as the former developer attended all of the Stevens Creek Advisory Group (SCAG) meetings for over a year, hosted open houses, participated in city-sponsored community meetings, and met with individuals, neighborhood leaders, and neighborhood groups.

We would like to remind the Council that this is the second time SV@Home has endorsed this project, and we have been impressed by the work that Miramar Capital has done to craft this much-needed development even after its transfer. As noted in previous hearings, there will be no residential displacement as the project will redevelop an existing office park.

The inclusion of ground floor retail space and the 1.4 acre publicly accessible promenade will aid in the city's goals of high quality urban design. Additionally, there are good linkages to transit-- the surrounding area will soon be home to VTA's Rapid 523 bus project on Stevens Creek, dedicated bike lanes, enhanced pedestrian connectivity, and other

improvements that facilitate movement of people and vehicles. Locating this housing development near these transit options allows future residents to cut back on their car use, reducing greenhouse gas and minimizing traffic impacts. This development exemplifies San Jose's Urban Village goal of walkable, bicycle-friendly, transit-oriented, mixed-use settings that provide both housing and jobs. These are all development characteristics that SV@Home seeks as part of its endorsement process that strives to support developments go beyond basic affordability requirements and instead provide San Jose with vibrant, transformative communities.

The City faces an urgent housing crisis with prices out of reach for many households, resulting in overcrowding, overpayment, homelessness, gentrification, and displacement. The lack of available, affordable homes threatens San Jose's quality of life and our economic competitiveness. These 530 units are an important piece of the solution to our most pressing problem. It is our hope that this development will serve as a catalyst for future housing development in the area, as well as provide an anchor for a positive neighborhood experience.

We urge the approval of this worthwhile development.

Sincerely,



Regina Celestin Williams
Executive Director

