

# NEWS



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## **SUNNYVALE AFFORDABLE HOUSING PROJECT VIES FOR AWARD** *Parkside Studios named as Green finalist by Affordable Housing Finance*

SUNNYVALE, Calif. – *Affordable Housing Finance*, a national magazine covering the affordable housing industry, has showcased Sunnyvale's Parkside Studios on the cover of its July/August issue and named it as one of three finalists under the Green category for the their 12<sup>th</sup> annual Readers' Choice Awards competition.

Parkside Studios, a City-assisted affordable housing development recently completed by Charities Housing Corp., provides 58 affordable studios for lower-income residents, including 18 supportive housing units reserved for homeless applicants. The City provided nearly \$5 million in financing for the project. "Affordable housing is one of our region's most important issues," stated City Manager Deanna J. Santana. "We're extremely proud Parkside Studios is being considered for this award and, more importantly, this project is part of more than 600 affordable units that have been developed or are in progress in the past year to meet Sunnyvale's housing goals."

*Affordable Housing Finance* selected the finalists from a pool of 87 nominees from across the country based on their impact, creative problem solving and innovation. Parkside Studios was one of the first affordable housing developments to use modular construction at scale in Northern California by using 370-square-foot micro-unit studios that were built off site. This construction technique saved construction time and costs.

The magazine's subscribers vote to select the best project in each category as well as an overall winner. The winning developments will be announced in September and honored in November at the *AHF Live: The 2016 Affordable Housing Developers Summit* in Chicago.

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