

CAMPBELL AVENUE TOWNHOMES FACT SHEET

SUMMARY

The Campbell Avenue Townhomes is a new residential neighborhood that will begin construction in the spring of 2008. The community is located at 555 West Campbell Avenue at the corner of Campbell Avenue and the San Tomas Expressway in the City of Campbell.

DESCRIPTION OF HOMES

The development will consist of 40 homes: 16 single family detached, market rate homes and 24 attached townhomes to be sold at below market rates.

Each townhome is three stories tall and has two bedrooms and two and a half bathrooms in a double master suite configuration. They range in size from 1,265 to 1,300 square feet and have one or two-car garages, depending on the floor plan. The single-family detached homes are two stories tall and have three bedrooms, two and a half bathrooms and two-car garages. They range in size from 1,375 to 1,425 square feet.

COMMUNITY AMENITIES

Community amenities include a 6,000 square foot park located in the center of the development, several mature oak trees. Campbell is known as an attractive place to live with great schools, and a strong sense of community.

TARGET POPULATION/PRICING

The target population for the below market rate units (BMR) are families earning between 60% - 120% of the **area median income**. Preference may be given to families of two or more persons and persons residing or working in the City of Campbell, or families with children attending schools in the Campbell Union School District. Down Payment Assistance and homebuyer subsidies are available. Pricing is subject to change.

Units	Price	<u>Maximum</u> Income Levels per household	Area Median Income
6 units	Approx. \$120,000	\$67,000/\$88,000**	60% - 80% of AMI
18 units	Approx \$357,000	\$101,000/135,000**	100% - 120% of AMI
16 units	Approx. \$695,000 - \$730,000	NA	NA

** maximum income levels are for 2007 for a household of 2 / 4 persons. Subject to change.

As a condition of offering the homes at below market prices, certain resale restrictions and equity share provisions will apply. These resale restrictions will limit the price the home may be sold at. These restrictions will be published on the website at a later date.

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SURROUNDING AREA

The surrounding community consists primarily of residential uses including single-family homes to the east and a townhouse development to the north. The site sits at the intersection of two major thoroughfares, Campbell Avenue and San Tomas Expressway. Three VTA bus lines are in close proximity. In addition, the VTA light rail station in downtown Campbell is easily accessed. Down the street, Campbell's historic downtown is filled with gourmet restaurants, sidewalk cafés, coffee shops, galleries, and boutiques. The Farmer's Market operates year-round, on Sunday mornings from 9 a.m. - 1p.m. and showcases local produce, artisans, and gourmet food.

HOW TO APPLY

- Construction completion is estimated by late 2009 or early 2010. If you are interested in purchasing one of these homes, please call email homeownership@charitieshousing.org to join the interest list. We are currently taking names for the interest list. This is not a guarantee of housing or of receiving the application.

Please provide the following information

- First and last name
- Mailing address
- Phone number
- Alternative phone number
- Email if available



Send your information to:

Email: homeownership@charitieshousing.org

Phone: 408-282-1133

TTY: 408.894.9012 (Silicon Valley Independent Living Center)

Mail: Charities Housing Home Ownership
P.O. Box 7647
San Jose, CA 95150

Please note because of the large volume of enquiries we will not be able to return your call or respond to your email or letter.