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## Arya Affordable Housing Development Breaks Ground in San José

Posted On: August 24th, 2021

Project will add 87 new units in SoFA district, will also bring transit improvements to area

FOR IMMEDIATE RELEASE

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SAN JOSÉ, CA ? Today, Mayor Sam Liccardo was joined by Councilmember Raul Peralez, Satellite Affordable Housing Associates (SAHA), and San José city staff to announce the groundbreaking of Arya, an affordable housing development that will add 87 rental units in SoFA district. Arya is the product of an exciting partnership between the City, SAHA, and other regional agencies.

The project's units will be available to households earning between 30% and 60% AMI in San José, and all income eligible households are encouraged to apply when SAHA begins the application process in Summer, 2022. The development will provide affordable housing on City-owned land, serve as a model for addressing climate change through emission-reduction strategies, and add transit and pedestrian improvements to serve the surrounding area.

?We are seeing an acceleration of affordable housing developments with new and innovative approaches. It's heartening to see the traction we are making, despite the pandemic, in building not just affordable housing, but great communities,? said San Jose Mayor Sam Liccardo. ?I am extremely grateful to SAHA, their financiers and city staff for their efforts to alleviate our housing crisis and provide livable, affordable units.?

The City provided the land ? formerly a city parking lot ? for the project's location, along with more than \$15 million for the construction. SAHA also utilized State funds, secured in partnership with the city and VTA, through an AHSC grant, among the first projects in San Jose to do so. AHSC supports developments that work to reduce GHG emissions, and will fund the purchase of two electric VTA busses for routes near Arya.

San José also will use grant funds to construct pedestrian safety improvements, including protected bike lanes to increase connectivity to resources, work and leisure activities. Improvements to the area also include lighting, urban greening, and pedestrian and bicyclist wayfinding signage. SAHA will also purchase VTA passes and bikeshare memberships for all households living at Arya for up to three years.

?Satellite Affordable Housing Associates (SAHA) is overjoyed to bring our 60 years of experience in creating affordable homes to San José,? said Susan Friedland, CEO of SAHA. ?The partnership between the City of San José, the State's Affordable Housing and Sustainable Communities program, and the VTA will enable SAHA to bring two electric buses as well as bike and pedestrian improvements to the community, in addition to the much-needed affordable housing.?

The proposed development will be an 8-story building with 19 studios, 54 one-bedrooms, 14 two-bedrooms and a manager's unit. Amenities include a common space, resident artist studios and classroom, management office, car and bike parking spaces, community room with a kitchen, multipurpose room, laundry facility, and outdoor courtyard. The building will be GreenPoint rated Gold upon completion. The project will also include a large community flex space located on the ground floor that can serve as a classroom, gallery and/or performance space for local artists and nonprofits and be accessible to residents and surrounding neighborhoods.

Also present at the press conference was members from Chase bank. Chase is providing critical funding to SAHA as the tax-exempt construction bond and permanent lender for the project.

“The San José community will benefit from additional affordable housing downtown with the Arya development, which will be in close proximity to the Convention Center and Center for the Performing Arts,” said James Vossoughi, Vice President, Community Development Banking, Chase. “Satellite Affordable Housing Associates will provide residents with affordable housing as well as artist studios, classroom space and a community room, conducive to creating collaboration.”

**Arya Unit Mix by AMI Level**

| AMI Level          | # Units   | % of Total |
|--------------------|-----------|------------|
| 30%                | 19        | 22%        |
| 50%                | 37        | 43%        |
| 60%                | 30        | 34%        |
| MNGR               | 1         | 1%         |
| <b>Total Units</b> | <b>87</b> |            |

Arya will be located at 500 Almaden Boulevard, next to Kukar’s House of Pizza.

Read the full article here. [4]

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