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Valdez Plaza

280 28th Street, Oakland | Map [1]
Waitlist Currently Closed

Valdez Plaza is a 150-unit affordable housing community for seniors and adults with mobility imparments in the City of Oakland, built in 1981. Valdez was originally financed through the U.S. Department of Housing and Urban Development (HUD) 202 program and has been providing service-enriched affordable housing for over 30 years. At one time, Valdez provided both affordable independent and assisted living to senior residents. While the assisted living services did not continue, the building contains a multitude of common areas. Over the years, these spaces have provided opportunities for a computer learning center, a resident art program, and large community rooms. In September 2010, Satellite refinanced the existing HUD 202 mortgage with a 223(f) FHA-insured mortgage with Johnson Capital. Proceeds from the refinancing were used for the following scopes of work: ? Energy efficient double-glazed windows
? Renovation of common area, lobby area and restrooms
? Accessibility upgrades
? Upgrades to life safety systems
? Drought tolerant landscaping
? New exterior paint
Additionally, the 223(f) program enabled for proceeds to be deposited to the property?s replacement reserve account to be used for improvements to be implemented over time. The rehabilitation was completed in November 2011 and has enabled the property to continue providing permanent, accessible, affordable senior housing.

- View Property Gallery [2]
- Print This Page [3]

Completed
August, 1981
Renovated
March, 2012
Income Level
50% AMI
Resident Population

- Seniors
- Adults with Mobility Impairments

Architect
HKIT Architects
Cost
$9.7 Million
Financing Partners

- Johnson Capital/ Huntoon Hastings

Property Manager
SAHA PM
Services Coordinator
SAHA

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Links

[1] http://maps.google.com/maps?q=280 28th Street, Oakland, CA
[2] https://www.sahahomes.org/%3Finline%3Dtrue%26scrollbars%3Dno%23node-images-lightbox
[3] https://www.sahahomes.org/printpdf/54