

Foster Square plan coming to fruition: Foster City's long awaited senior housing community groundbreaking Thursday

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Rendering courtesy of The New Home Company. Within two years, much of the 15-acre site at the center of Foster City will be transformed from a construction site to a mixed-use housing and retail development.

Despite decades of setbacks, an upcoming flurry of construction is being celebrated Thursday as the never-before developed remaining portion of Foster City's 15-acre site is slated to host a long-awaited senior housing community.

Adjacent to City Hall, the city sold its last remaining piece of undeveloped land, that was once considered for a high school when it was 30 acres, for \$30 million to the blanket developer The New Home Company in November 2013.

Construction of the Foster Square site has been distributed piecemeal to varying developers and representatives from The New Home Company along with MidPen Housing, Lennar Homes of California and Atria Senior Living will gather for a symbolic groundbreaking event at the site on Civic Center Drive between Shell and Foster City boulevards.

When all is said and done, the site for ages 55 and older is set to host 155 assisted living units constructed by Atria, 66 affordable units produced by MidPen, 200 for-sale condominiums developed by Lennar, a community plaza and nearly 35,000 square feet of retail and commercial space.

Attendees at Thursday's event will be able to meet with representatives from the various development companies as well as see renderings of the future Foster Square.

"We really came up with a group of professionals who are some of the best in their field, to make sure the whole community comes together right," said Brian Olin, senior vice president of The New Home Company. "We spent countless hours working with the Planning Commission and City Council and city staff to make sure we got it right. ... It's a very well-thought-out development on a very prominent piece of property within the center of the city."

Once the city sold off part of the property formerly known as the 15-acre site for the construction of the Foster City Peninsula Jewish Community Center, the City Council spent years trying to determine what would be worthy of its remaining piece of undeveloped city-owned land.

The council eventually landed on designing a senior community at the site, but faced setbacks due to the economy in 2008 and again when Gov. Jerry Brown dispersed redevelopment agencies, a major funding mechanism for affordable housing, in 2011.

"It's been a long time coming," Mayor Art Kiesel said. "We're seeing all kinds of dirt moving and a lot of things happening there. And for me, the most important thing, from my perspective, is this is senior housing. ... I'm concerned about the seniors on fixed incomes in the Peninsula. The rents are going through the roof, I don't want to see our seniors have to move somewhere else because it matches their pocketbooks."

The City Council carefully laid out conditions of approval in selling the site, including insisting the affordable housing component be constructed first. The Foster City based nonprofit MidPen served as the project's linchpin until it was awarded \$15.7 million in federal tax credits last June allowing the remainder of the development to proceed. It has since begun laying the foundation for the affordable units set aside for those 62 years and older, which it anticipates to finish in the first quarter of 2016, said MidPen President Matt Franklin.

"One of the many ways in which the city really provided great leadership in this development is in the face of the elimination [of redevelopment agencies] they stuck with their plan to require 15 percent of these units be dedicated affordable housing for low income and committed some of their general fund dollars. ... That really had a catalytic effect. They challenged the county to do the same, to continue to invest in affordable housing despite the loss of redevelopment agencies," Franklin said.

MidPen was awarded \$2.75 million from San Mateo County for Foster City's portion of former redevelopment agency funds and project-based section 8 vouchers dispersed by the county's housing department, a MidPen representative said previously. Foster City itself contributed a \$4.75 million loan to be repaid over 55 years.

With MidPen underway, Lennar is slated to begin construction next month followed by Atria beginning in June. Olin said he anticipates the majority of the development,

including the public spaces, to be finalized by the end of 2016. However, wrapping up construction of Lennar's for sale residences may depend on the market, but will likely culminate in 2017, he added.

The retail component will be mixed-use style with about 10,560 square feet below the 66 affordable housing units and another 20,400 square feet of space below the assisted living units, according to city staff reports.

Franklin and Kiesel said they're thrilled to see movement at the site set aside for a growing population that's being increasingly surrounded by unaffordable rents.

"The need is overwhelming in San Mateo County and throughout the region, seniors are one of the fastest growing demographics in the county and a majority of seniors are on fixed incomes," Franklin said. "We expect to see overwhelming demand for these [affordable] units and we'll have at least 1,500 or 2,000 applications for [66] units."

The Foster Square symbolic groundbreaking event begins 10 a.m. at the Civic Center Drive site between Shell and Foster City boulevards. For more information about the MidPen affordable housing units or to sign up on an interested parties list visit www.midpen-housing.org.

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