

RUNNER-UP

ROEM DEVELOPMENT CORP. | Developer of the Year

Demand high for stylish, affordable housing

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Santa Clara-based ROEM Development Corp. has built homes across Northern California that are stylish, close to neighborhood amenities and affordable. One of the company's most recent projects, the 12-acre Corde Terra development, is going up at Tully Road and 10th Street in San Jose on property that was previously part of the Santa Clara County Fairgrounds.

That development aims to cater to a multi-generation mix of both moderate-income renters and buyers. When complete, the community will include 43 single-family homes, 300 one-to-three bedroom apartments and a 200-unit apartment complex for people age 55 and over.

Demand was so robust for the Corde Terra Village apartments that the complex was fully leased the day it opened in late May. The housing development is close to public transportation, a health clinic and an elementary school.

The nonprofit Foundation for Affordable Housing coordinates on-site services that are free to residents, including an after-school homework center, youth summer programs, translation assistance, English instruction and computer classes in an on-site computer room.

The community's residents share a centrally-located recreation building and swimming pool. Landscaped walkways link the community's gardens. All common open spaces are linked with a network of landscaped walkways to encourage residents to travel from one garden to another.

Showing its commitment to the environment, Corde Terra has incorporated "green" building practices, including having contractors and subcontractors recycle old pipes.

Pinmore HDC Inc., an affiliate of the Housing Authority of the County of Santa Clara, is a co-general partner to the Corde Terra project. ROEM Development Corporation is also a co-general partner.

Another ROEM development, Montecito Vista, is now under development on Goble Lane and Monterey Road in San Jose. That 30-acre project includes apartments, townhomes and condominiums, along with 18,000 square feet of retail space and a 2-acre public park. ROEM plans to finish that project by 2011.

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