

New homes under \$1M

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A new housing development between San Antonio Road and Fabian Way will bring a rare influx of new homes to Palo Alto — and most will sell for under \$1 million.

Regis Homes of Northern California is building 103 homes — 96 town homes and seven flats — on a 4-acre site next to the Taube-Koret Campus for Jewish Life, a \$270 million living and recreational community center slated for completion in the fall of 2009.

The three- and four-bedroom homes in the so-called Altaire development will start at about \$780,000, said Rob Parker, senior vice president for sales and marketing at Regis Homes of Northern California. A home at that price would be about 1,250 square feet and have three bedrooms and two and a half baths, Parker said.

The most expensive homes in the development are about 2,200 square feet with four bedrooms and three and a half baths, he said. Those would sell for about \$1.1 million.

'Real need'

"Palo Alto has a real need for family housing in this price range," said Parker. "This is a place where a family or people starting a family can buy a home, not an apartment, but a real home for under a million dollars."

The homes are zoned for Fairmeadow Elementary School, Jane Lathrop Stanford Middle School, and Gunn High School.

"The schools are obviously a huge selling point for people who want to live in Palo Alto," said Parker.

The group of homes is designed to feel "more like a European village community than anything we traditionally have in most Northern California residential developments," said Gary Pike, a spokesman for Regis. He said the village

Development aims at families



FUTURE HOUSING — An artist's rendering of the development.

will be connected by pedestrian walkways and open spaces rather than building streets inside the development. The community center campus and the Altaire homes will share a common driveway.

Though Altaire residents aren't in walking distance of Palo Alto's main retail and dining attractions, Parker said they will also have access to amenities in the center, including a huge sports and fitness center with indoor and outdoor pools, a theater and educational programs serving preschoolers through retirees.

Shared garage

The homes are designed to sit atop a ground-level parking garage shared by the village.

"All the homes will be built on top of this enormous concrete slab that forms the ceiling of the parking garage," Parker said. "Essentially it's like a walkable village up there."

Regis is also touting the green features of the homes, which include energy-efficient windows and Energy Star appliances.

The Altaire village was designed in conjunction with the campus by San Jose architecture firm Steinberg Architects, which has also worked on the San Jose Civic Center and the Classic Residence by Hyatt senior housing project in Palo Alto.

November opening

Model homes will open sometime in November, said Parker, and the first 20 units — the ones closest to San Antonio Road — are slated to be ready for buyers in January or February. The last of the units to be built, those closest to Fabian Way, will be available in June 2010.

Alongside the Altaire development, Bridge Housing is building 47 units of very-low-income housing for seniors, Pike said.