Alliant Communities Breaks Ground on Sheridan Apartments, Bringing 88 Affordable Homes to Menlo Park

Public-private partnership transforms former Flood School site into affordable housing for educators, public employees and working families

MENLO PARK , CA, UNITED STATES, September 29, 2026 /EINPresswire.com/ -- Alliant Communities, in partnership with Community Revitalization and Development Corporation (CRDC), announces the groundbreaking of Sheridan Apartments, a new 88-home affordable housing community located at 320 Sheridan Drive in Menlo Park, California.

Built on a long-term ground lease with the Ravenswood City School District, Sheridan Apartments will transform the former Flood School site into affordable housing for educators, public employees, and working families. The development leverages California's AB 2295 legislation to help create affordable housing on land owned by local educational agencies.

"As a company committed to creating impactful solutions for housing affordability, Sheridan Apartments demonstrates the power of long-term public-private partnerships," said Shawn Horwitz, Co-Founder and Chairman of Alliant Communities. "By bringing together the Ravenswood City School District, local government, financing partners, and our development team, we are transforming underutilized public land into a lasting community asset that will benefit educators, public employees, and working families throughout Menlo Park and San Mateo County."

Sheridan Apartments will include one-, two-, and three-bedroom homes across three residential buildings. The community was planned to preserve the site's heritage oak trees and incorporate solar power, EV charging, water-wise landscaping, a community room, fitness center, playground, BBQ area, parking and bike storage.

"Housing affordability remains one of the most significant challenges facing our teachers and staff, many of whom travel long distances because they cannot afford to live near the schools and families they serve," said Gina Sudaria, Superintendent of the Ravenswood City School District. "Sheridan Apartments gives us an extraordinary opportunity to change that. Creating high-quality affordable homes close to work will help us retain talented educators, strengthen connections within our community, and create greater stability and a stronger sense of belonging for our staff, students, and families."

“Finding affordable housing close to where people work is one of the biggest challenges facing communities across the Peninsula,” said Matthew Haas, Senior Banker, KeyBank Community Development Lending and Investment. “What makes Sheridan Apartments so meaningful is the opportunity it creates for teachers, public employees, and working families to live closer to the community they serve every day. We're proud to work with Alliant Communities and our partners to help bring these much-needed homes to Menlo Park.”

“San Mateo County is proud to support a development that creates meaningful housing opportunities for the people who serve our communities every day,” said Supervisor Lisa Gauthier, who represents District 4 on the San Mateo County Board of Supervisors. “By expanding access to affordable homes for educators, County employees and other public-sector workers, Sheridan Apartments will help more members of our workforce live closer to the communities they serve while strengthening the long-term vitality of the region.”

The City of Menlo Park has supported Sheridan Apartments through its Below Market Rate Housing Fund.

“Housing is one of the City Council’s top priorities, and Sheridan Apartments will help address the critical need for more affordable housing in our community,” said Betsy Nash, City of Menlo Park Mayor. “We appreciate the collaboration between the Ravenswood School District and Alliant Communities to bring much-needed housing for teachers and public sector professionals.”

“Sheridan Apartments has required close collaboration at every stage, from the District’s original vision for the site and community engagement to entitlements, financing and ultimately construction,” said Steven Spielberg, Senior Vice President of Affordable Housing at Alliant Communities. “Reaching this groundbreaking is an important milestone, and we are grateful to every partner who helped make it possible. We look forward to delivering 88 high-quality affordable homes that will serve this community for decades to come.”

Construction is now underway, with completion anticipated in Q4 2027.

Sheridan Apartments is being developed in collaboration with Community Revitalization and Development Corporation (CRDC), Ravenswood City School District, City of Menlo Park, County of San Mateo, California Housing Finance Agency, KeyBank, Western Alliance Bank, Brown Construction, Inc., SDG Architects, Inc., DP Advanced Engineering Inc., KPFF Consulting Engineers, SY Lee, R3 Studios, Inc., Partner Energy and CONCORE Development Group.

About Alliant Communities: Alliant Communities is a real estate development and investment platform that delivers affordable and attainable housing solutions in supply-constrained West Coast markets. Alliant Communities' expertise spans the entire affordable housing spectrum, from executing 100 percent rent-restricted LIHTC units

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