

740 W San Carlos Street

SAN JOSE | CA

Urban Infill Development
Multifamily Development Opportunity
Transit Residential (TR) General Plan
Diridon Station Area Specific Plan | ±0.67 Acres



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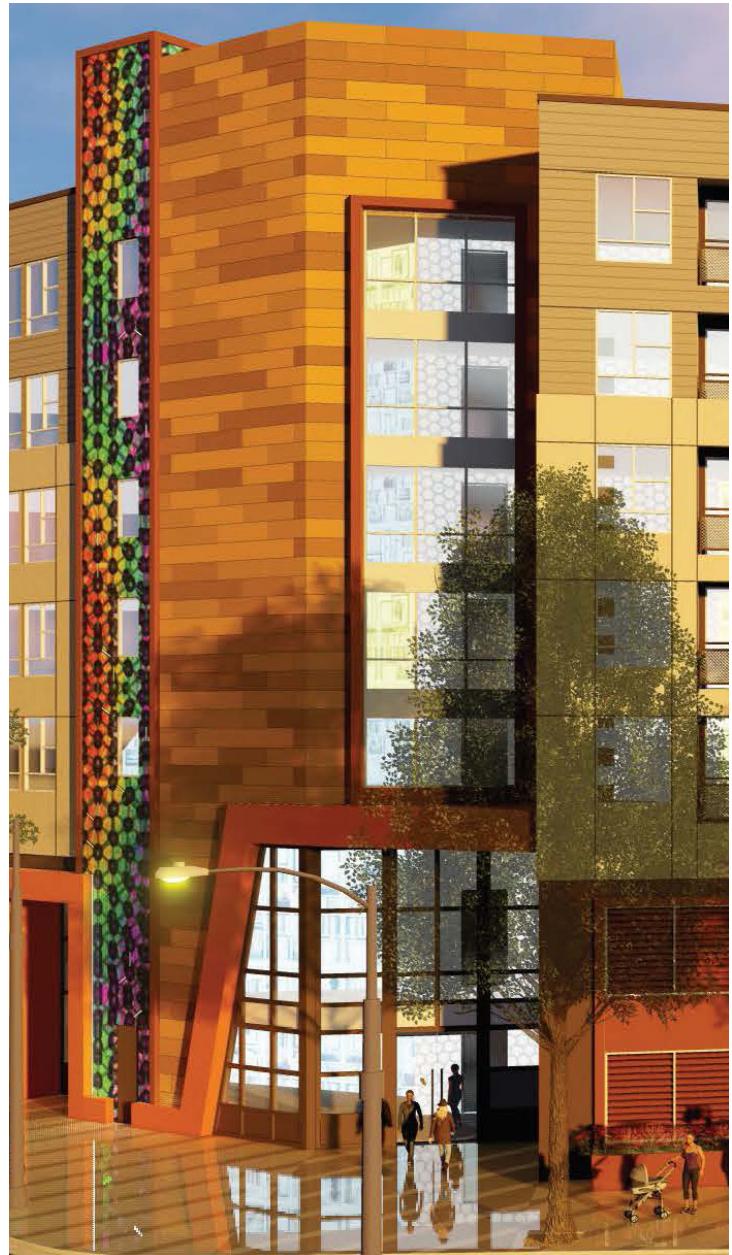
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EXECUTIVE SUMMARY

Colliers International (“Colliers”) as Exclusive Brokers, is pleased to offer For Sale 740 W San Carlos (“The Property”) in the City of San Jose, California. The Property presents an exciting opportunity to acquire $\pm 29,000$ square feet of developable land located within close proximity to the proposed Google Campus development.

The Property is located in the City’s Diridon Station Area Plan, which is comprised of ± 22 Acres of land to be developed in the transit oriented location. The current general plan for The Property is Transit Residential, which allows for multifamily development with a density of up to 250 units per acre and a height limit of 10 stories (130 feet). With the current city plans in place, a proposed development at the subject site has a clear path to entitlements.



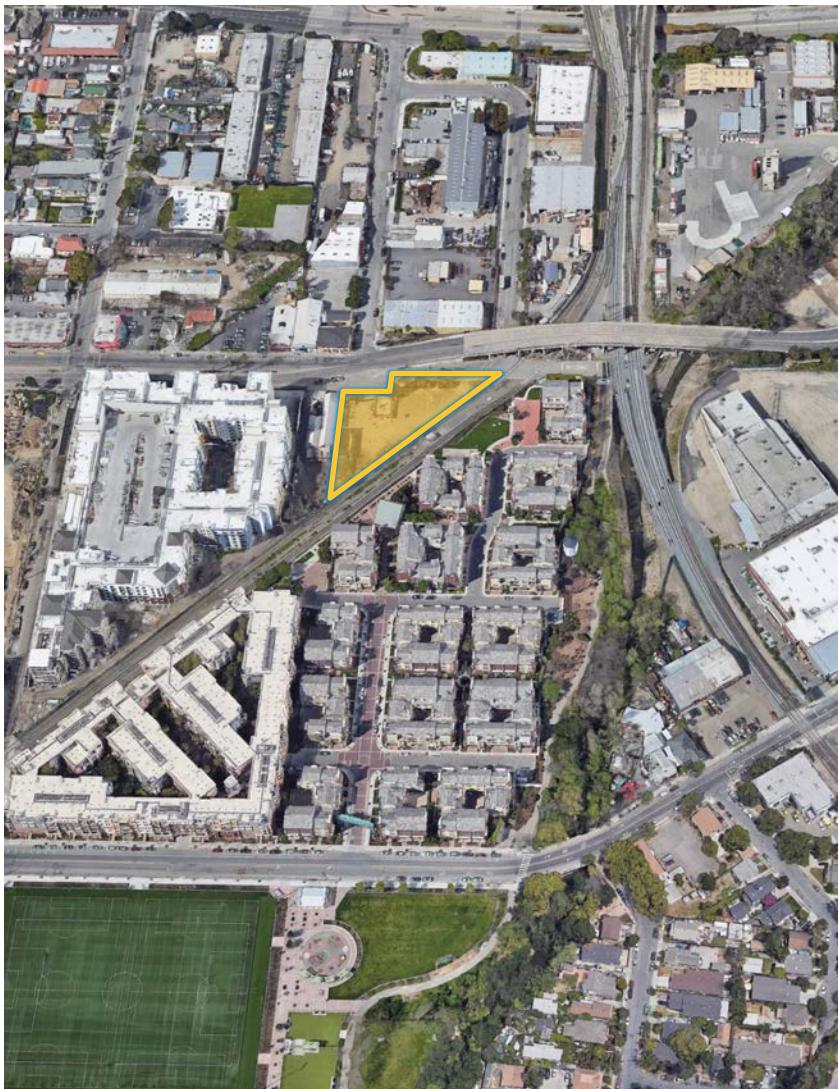


INVESTMENT HIGHLIGHTS

- Less than 1-mile to Diridon Station
- 5-minute drive to Downtown San Jose business district
- Convenient access to 280 and 85 freeways
- Less than 1-mile to San Jose SAP Center
- Located in Priority Development Area
- Strong Multifamily Market with low vacancy rate
- 22% multifamily rent growth from Q1 2014 to Q1 2019
- Census reports show median household income of \$96,662



PROPERTY SUMMARY



ADDRESS	740 West San Carlos Street San Jose, California 95126
APN	264-15-024
SITE AREA	± 0.67 acres or $\pm 29,000$ SF
GENERAL PLAN DESIGNATION	Transit Residential (TR) (Up to 250 Units/Acre) Diridon Station Area Plan
ZONING	Heavy Industrial (HI) Rezone to Multiple Residence (R-M)
SITE TOPOGRAPHY	Flat
UTILITIES	To the site
CURRENT USE	2,320 SF Tenant on month-to-month lease
DEVELOPMENT POTENTIAL	Up to ± 167 units and 130 feet

OFFERING TERMS

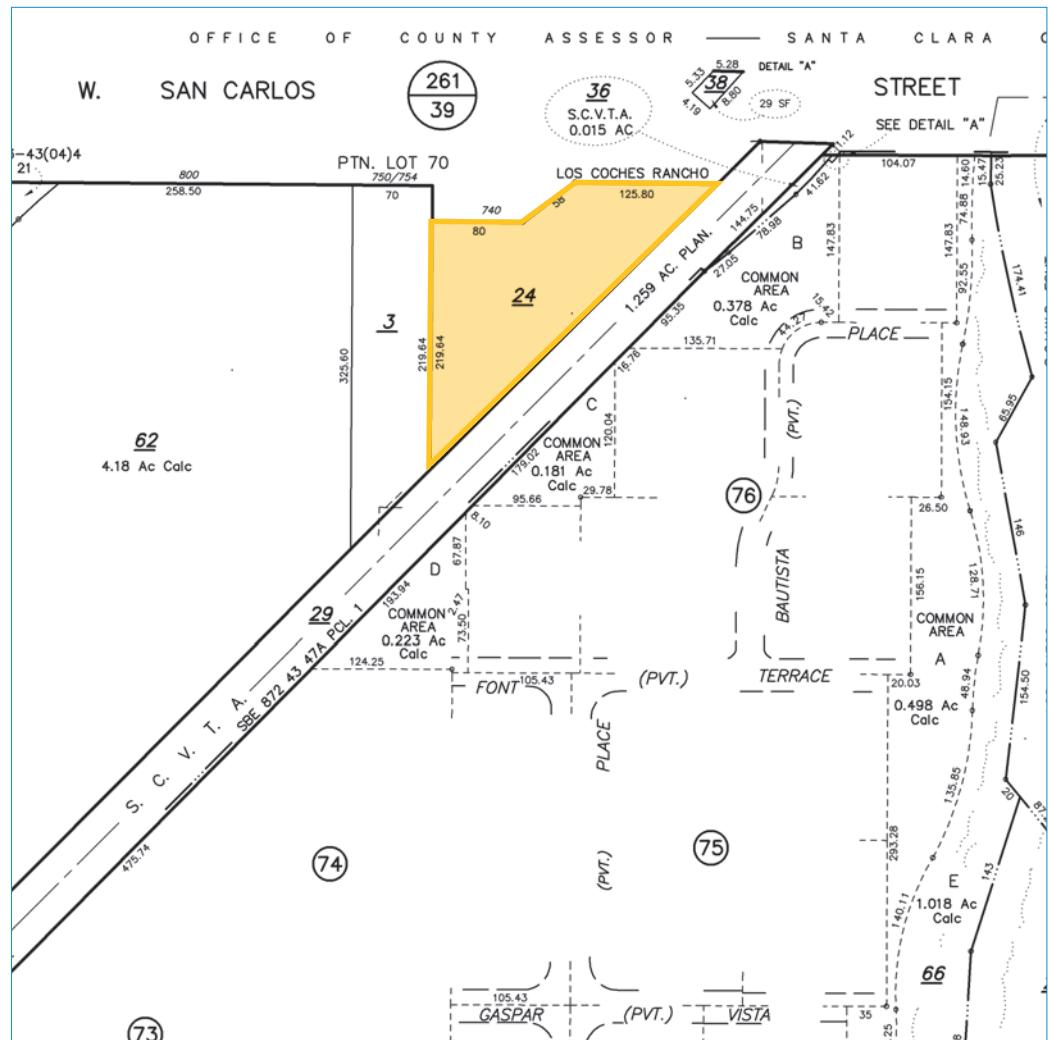
SUMMARY

PRICE	\$7,000,000
SITE AREA	±29,000 SF (±0.67 Acres)
PERMITTED USE	Multifamily
DEVELOPMENT POTENTIAL	Up to ±167 Units (Zoning allows for up to 250 units per acre.)
POTENTIAL PROJECT TYPE	Mid-rise

TERMS

740 West San Carlos Street is being exclusively offered by Colliers International at a price of \$7,000,000. All interested parties should base their offer on the "as-is, where-is" condition of the property. Qualified purchasers will be provided access to online property information upon request.

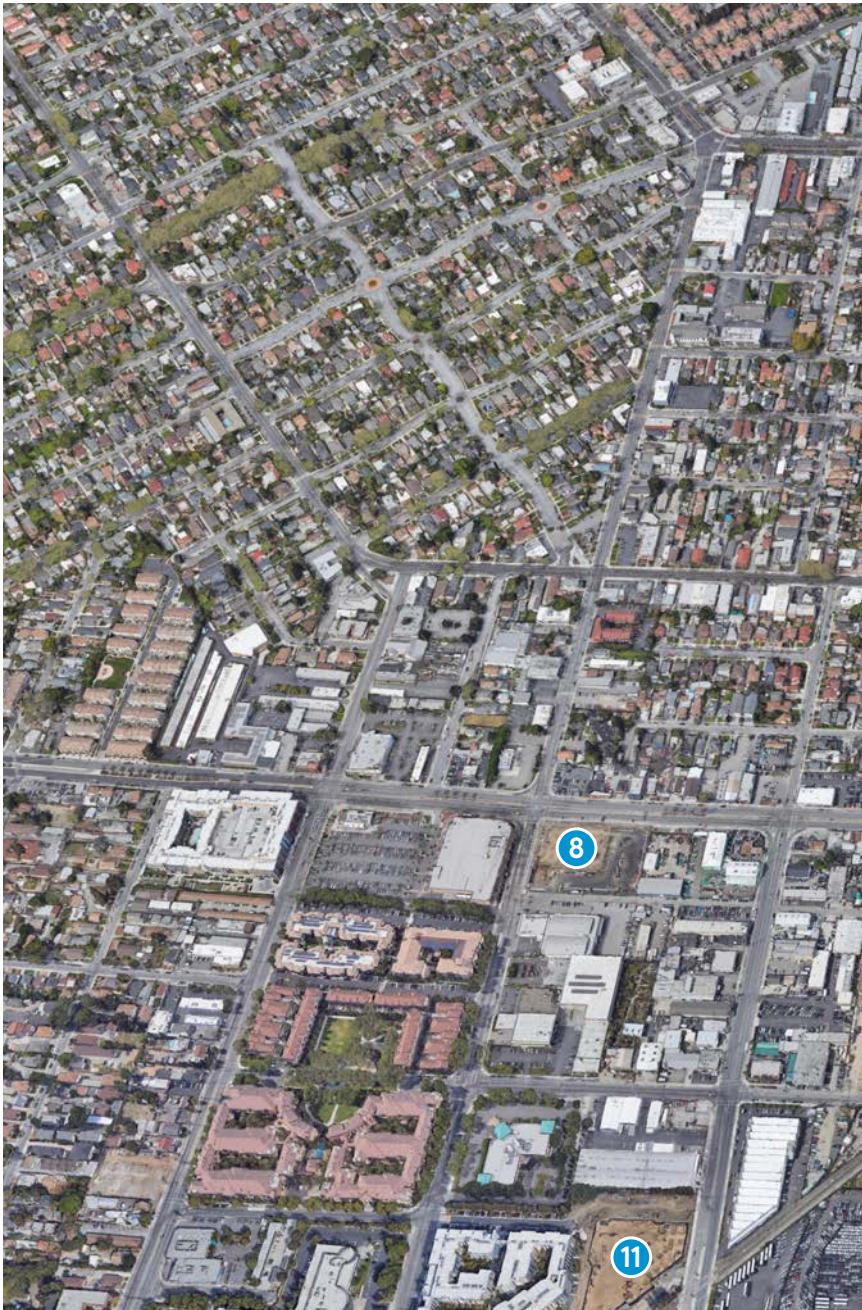
The owner requests that all interested parties provide a formal letter of intent outlining the terms and conditions under which Purchaser proposes to acquire the property. In addition, a summary providing background information of the purchaser, its principals and transaction history is requested.



DEVELOPMENT ACTIVITY

NEARBY DEVELOPMENTS

	PROJECT NAME	PROJECT SIZE	APN	PROJECT STATUS
1	VESPAIO @ DIRIDON	190 Units	259-28-004	Completed
2	GOOGLE CAMPUS	6-8 Million SF		Pending Approval
3	777 PARK AVENUE	182 Units	261-36-062	Under Construction
4	543 LORRAINE	537 Units	259-47-069	Pending Approval
5	425 AUZERIAS AVE	130 Units	264-26-088	Project Approved
6	777 WEST SAN CARLOS	149 Units	261-39-045	Project Approved
7	McEVOY AFFORDABLE HOUSING	358 Units	264-38004	Pending Approval
8	SMART & FINAL	29,575 SF Retail	264-14-135	Constructed
9	FAIRFIELD at WEST SAN CARLOS	315 Units	264-15-062	Under Construction
10	OHLONE	268 & 269 Units	264-14-024	Under Construction
11	THE STANDARD	190 Units	264-04-080	Completed

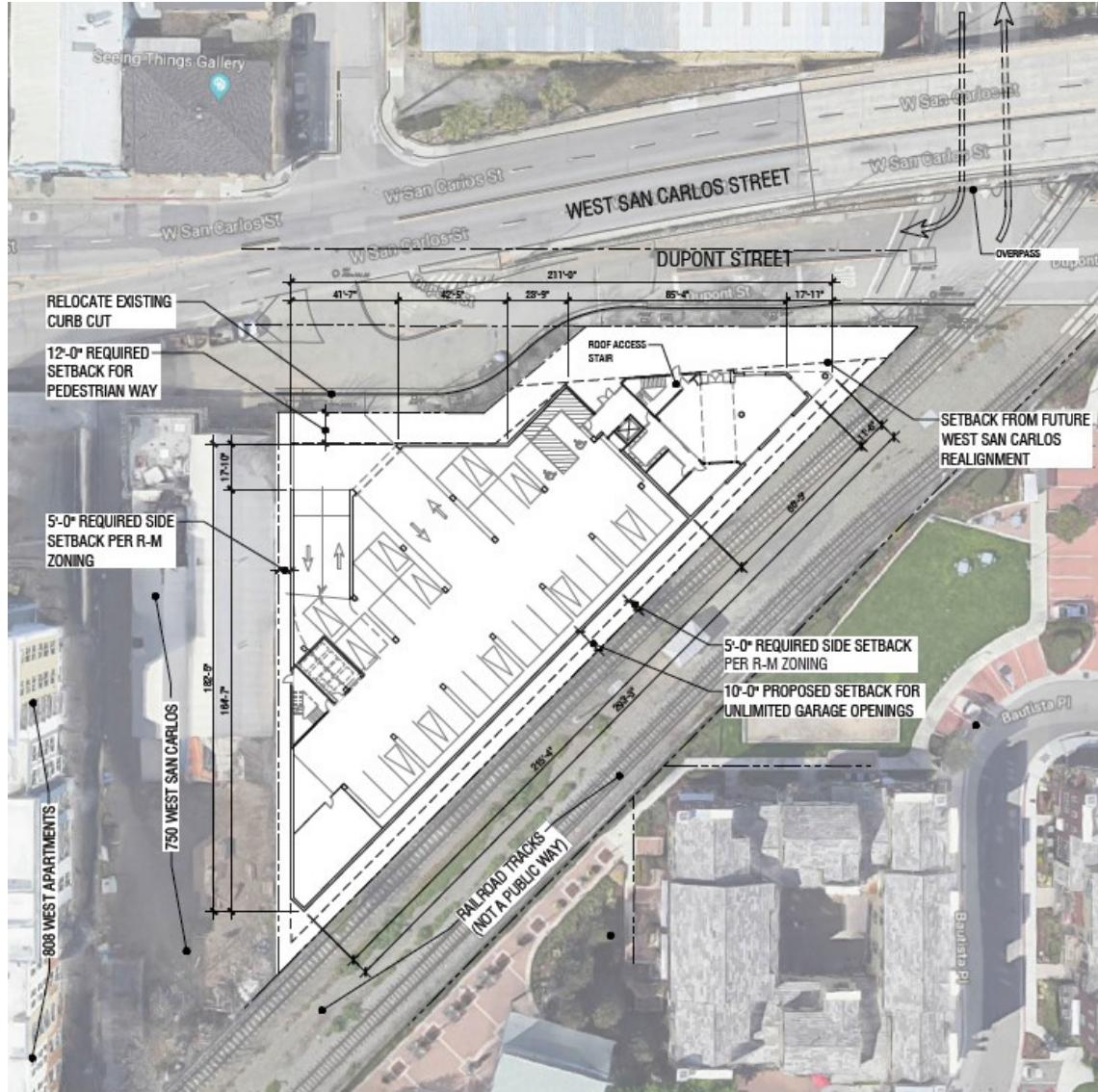




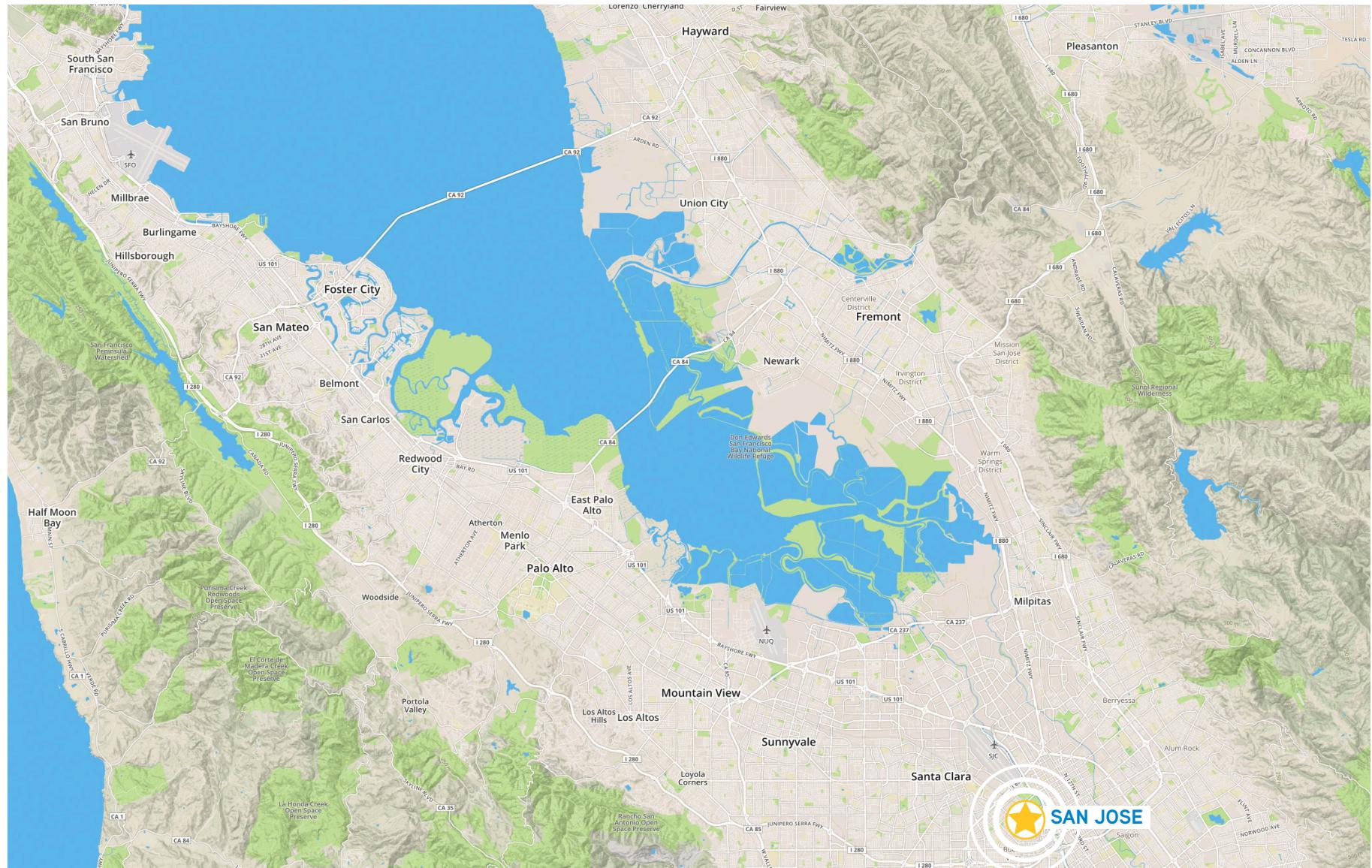
DIRIDON STATION ACTIVITY



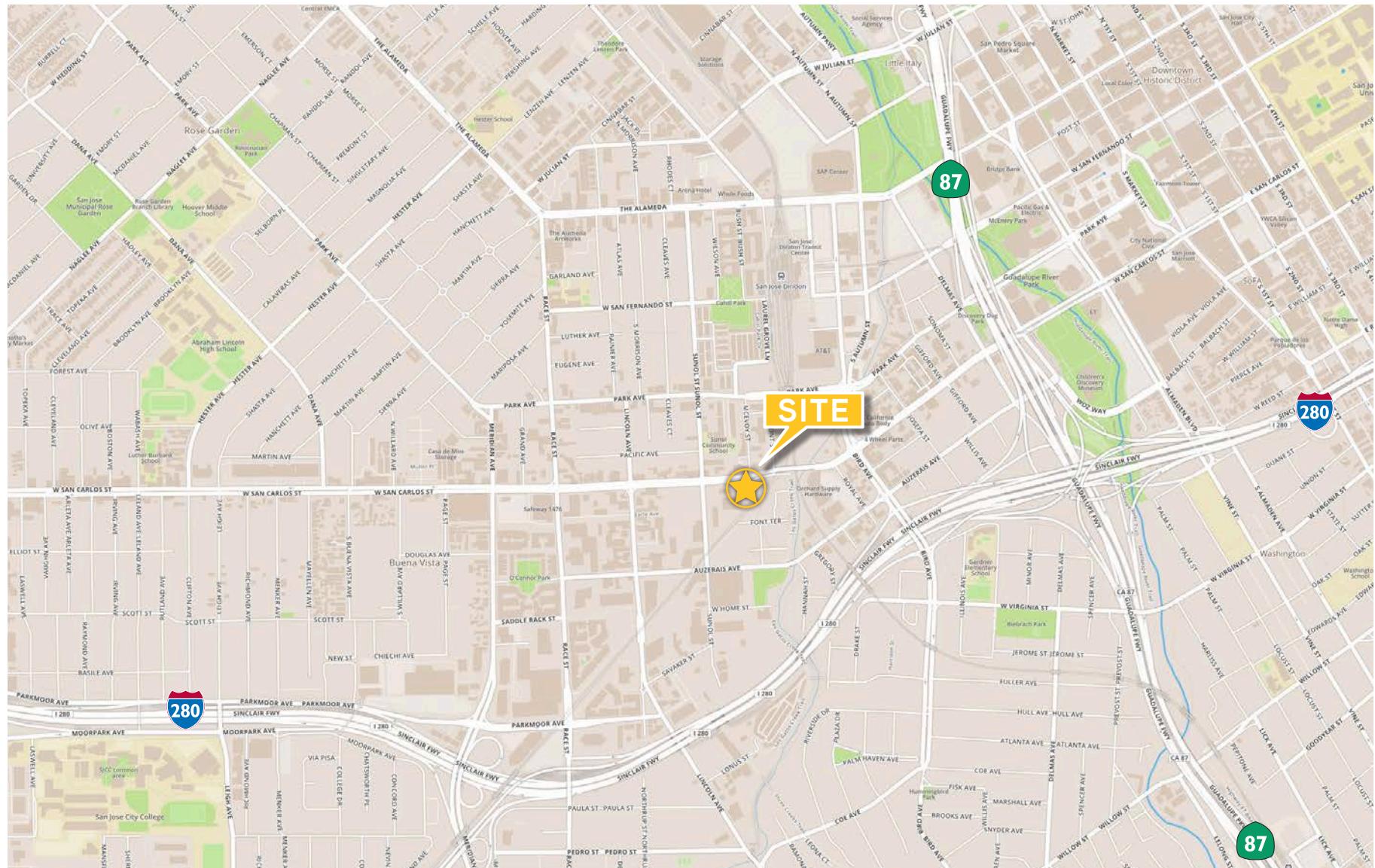
PARCEL PLAN



REGIONAL MAP



AREA MAP





Accelerating success.



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