

# 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





An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with residential neighborhoods, commercial buildings, and a major highway interchange. A semi-transparent white text box is overlaid in the top left corner, containing a disclaimer statement.

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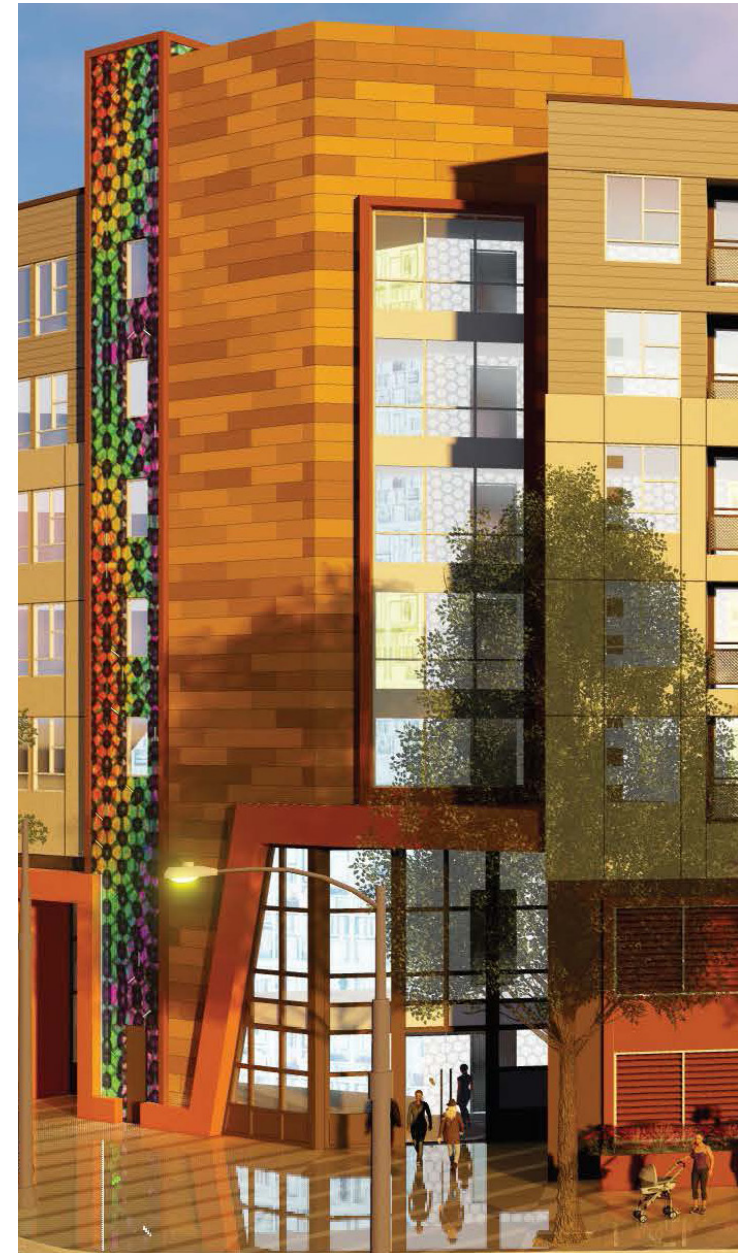
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# EXECUTIVE SUMMARY

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 ±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.





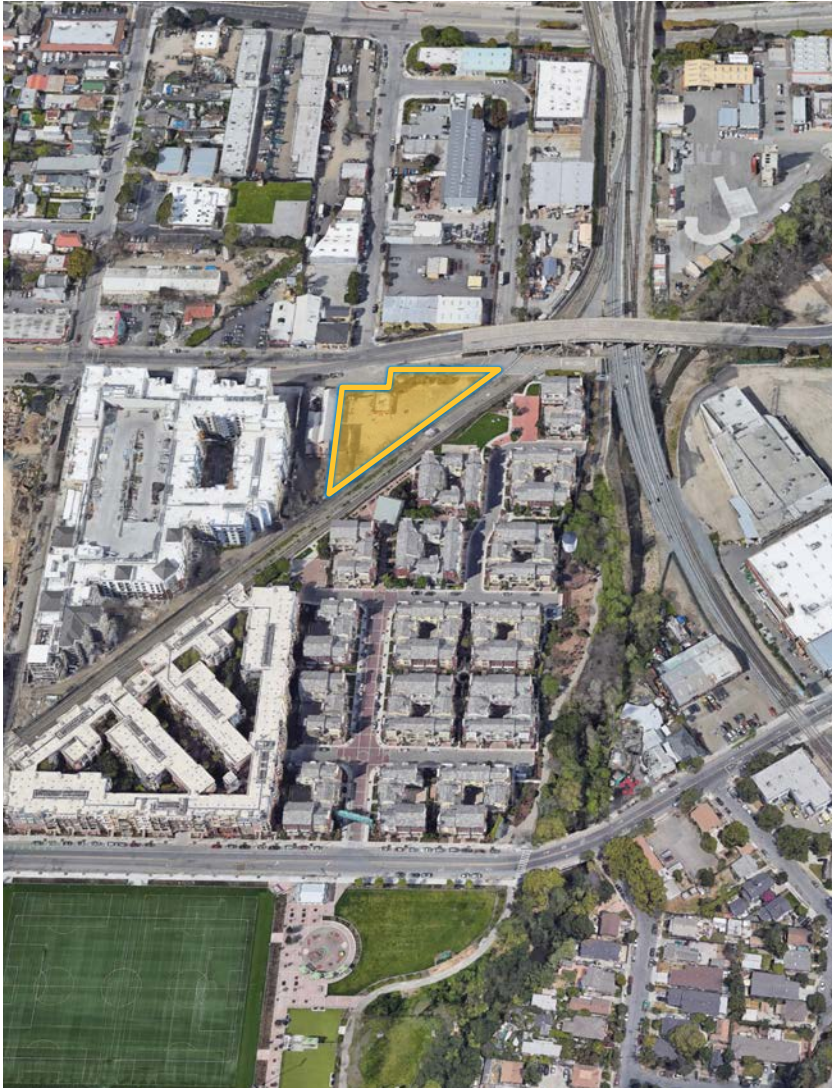


# INVESTMENT HIGHLIGHTS

- › 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 ±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

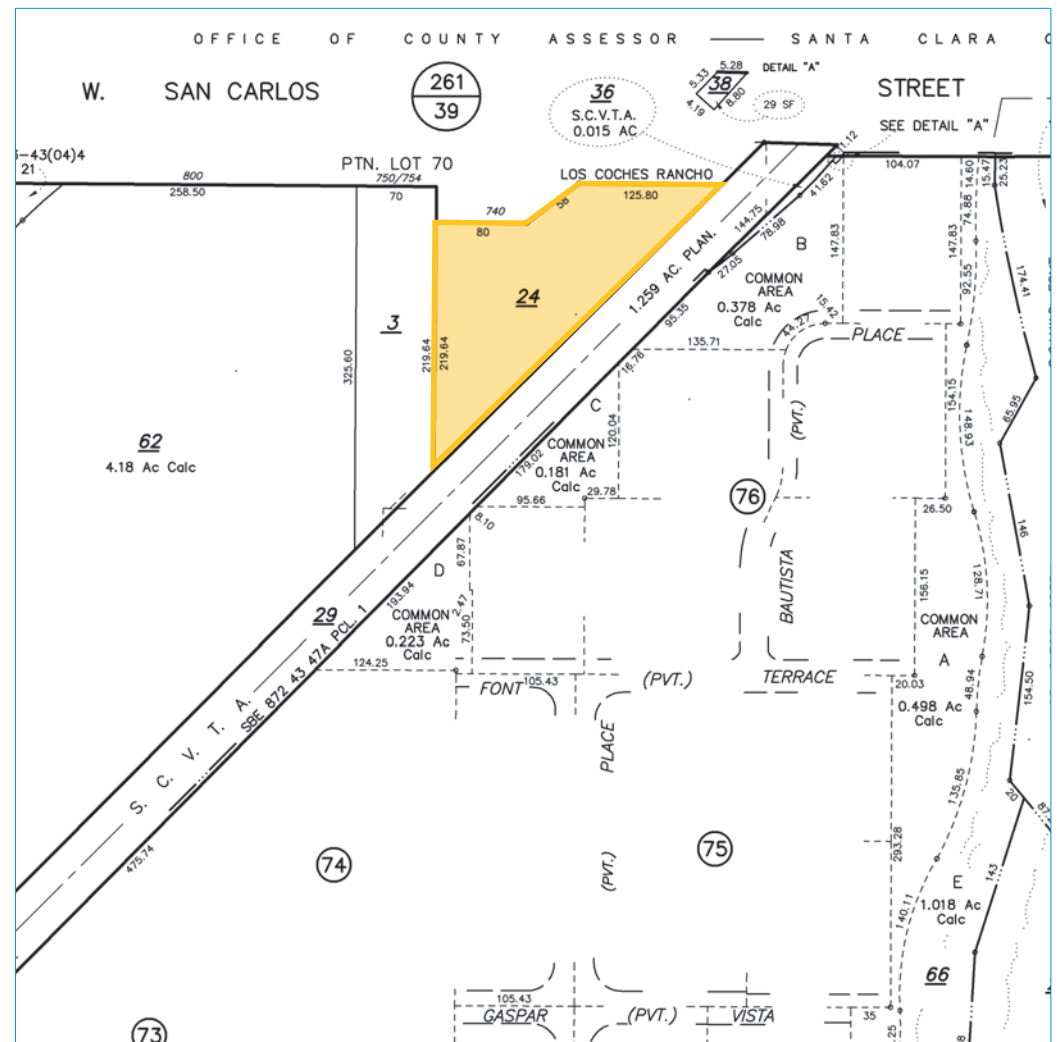
## SUMMARY

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.

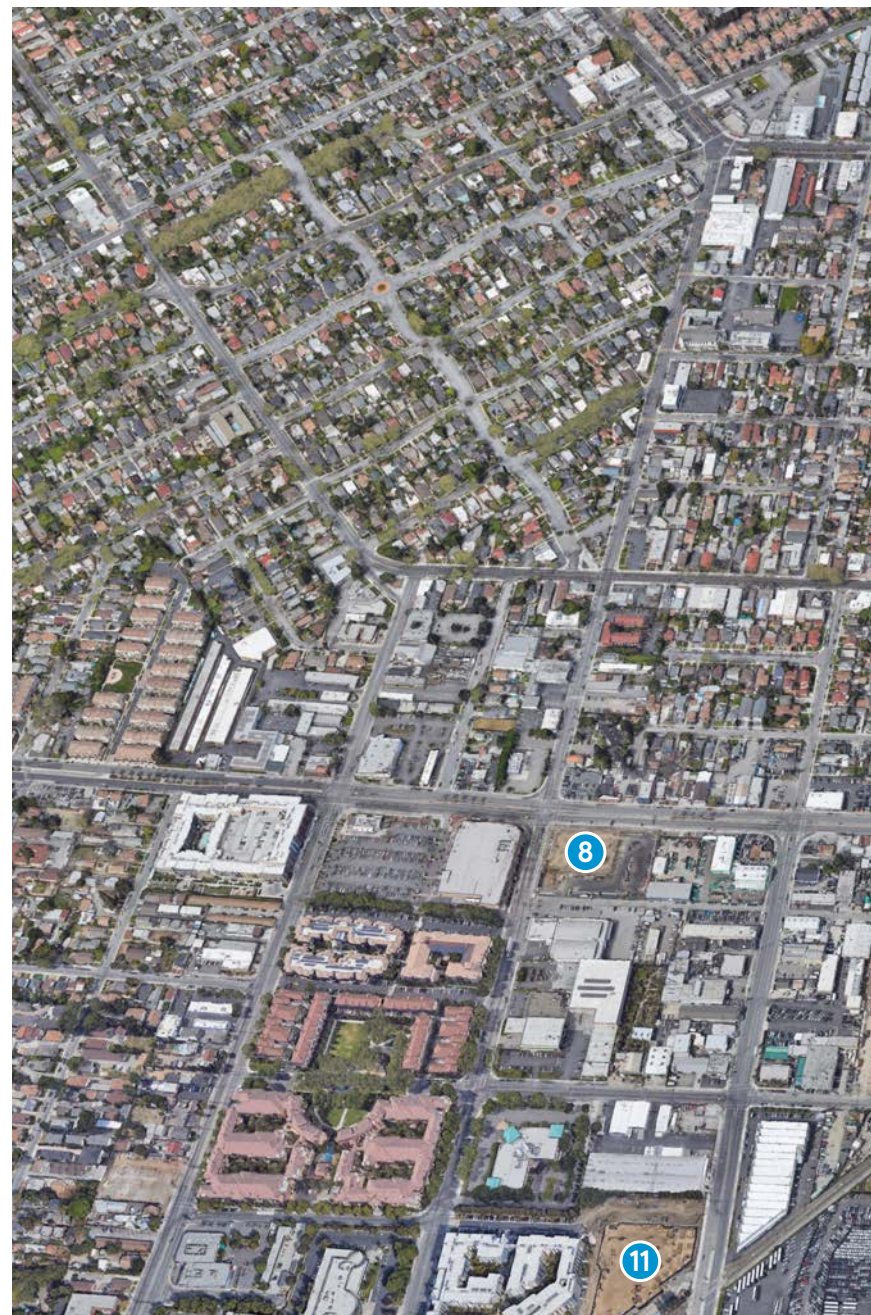
The owner requests that all interested parties provide a formal letter of intent outlining the terms and conditions under which Purchaser proposes to acquire the property. In addition, a summary providing background information of the purchaser, its principals and transaction history is requested.



# 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







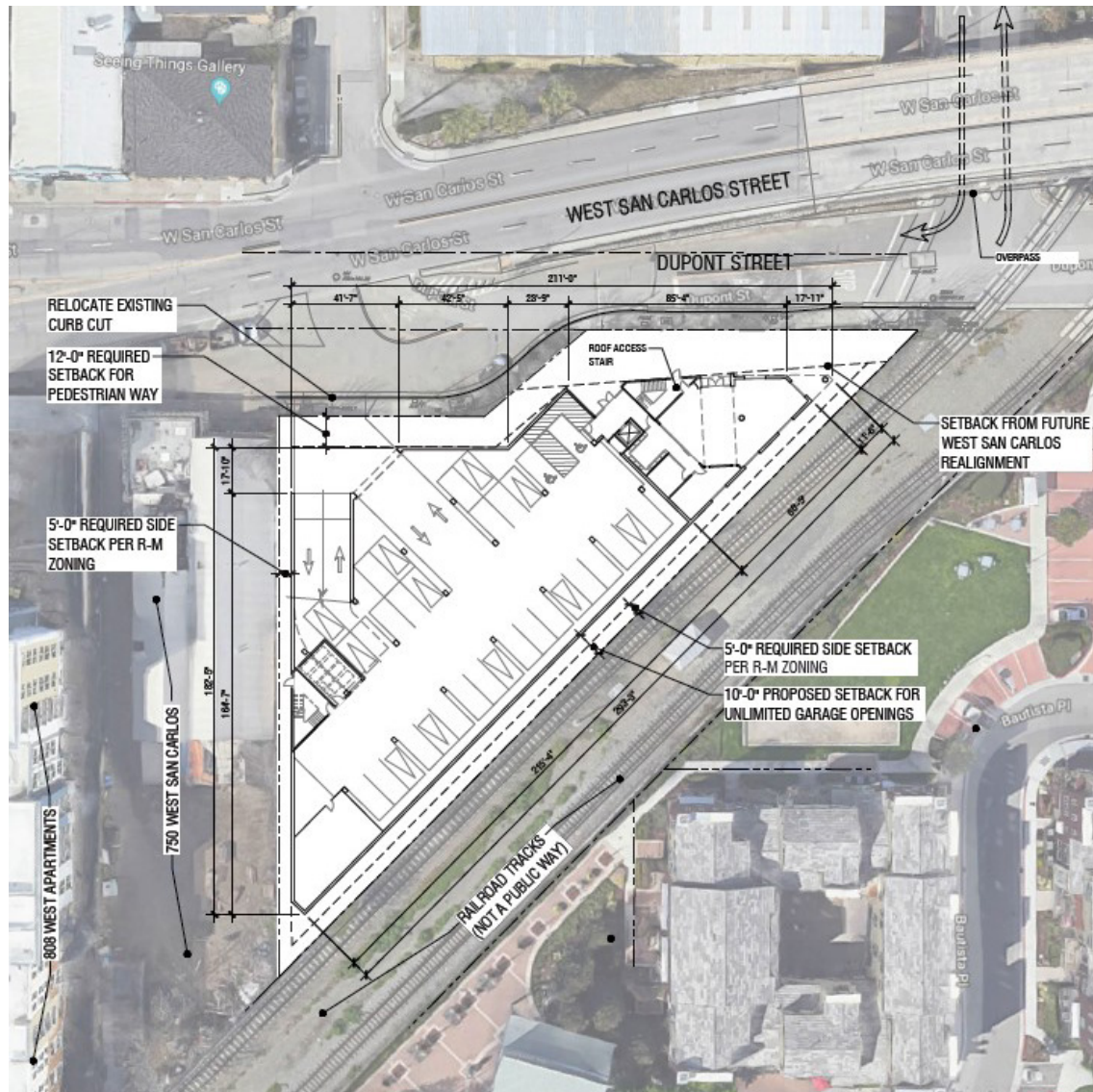


# DIRIDON STATION ACTIVITY



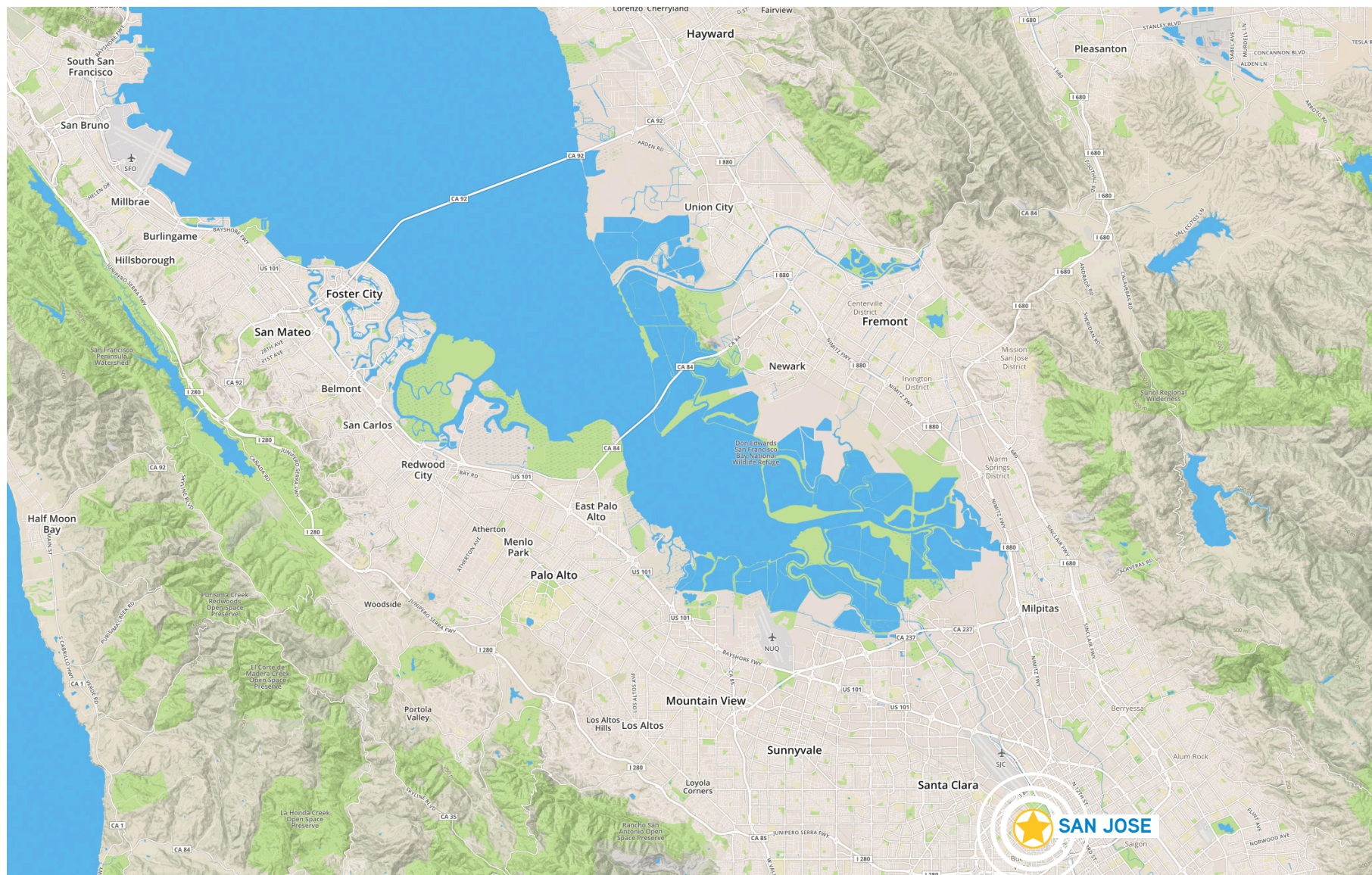


# PARCEL PLAN



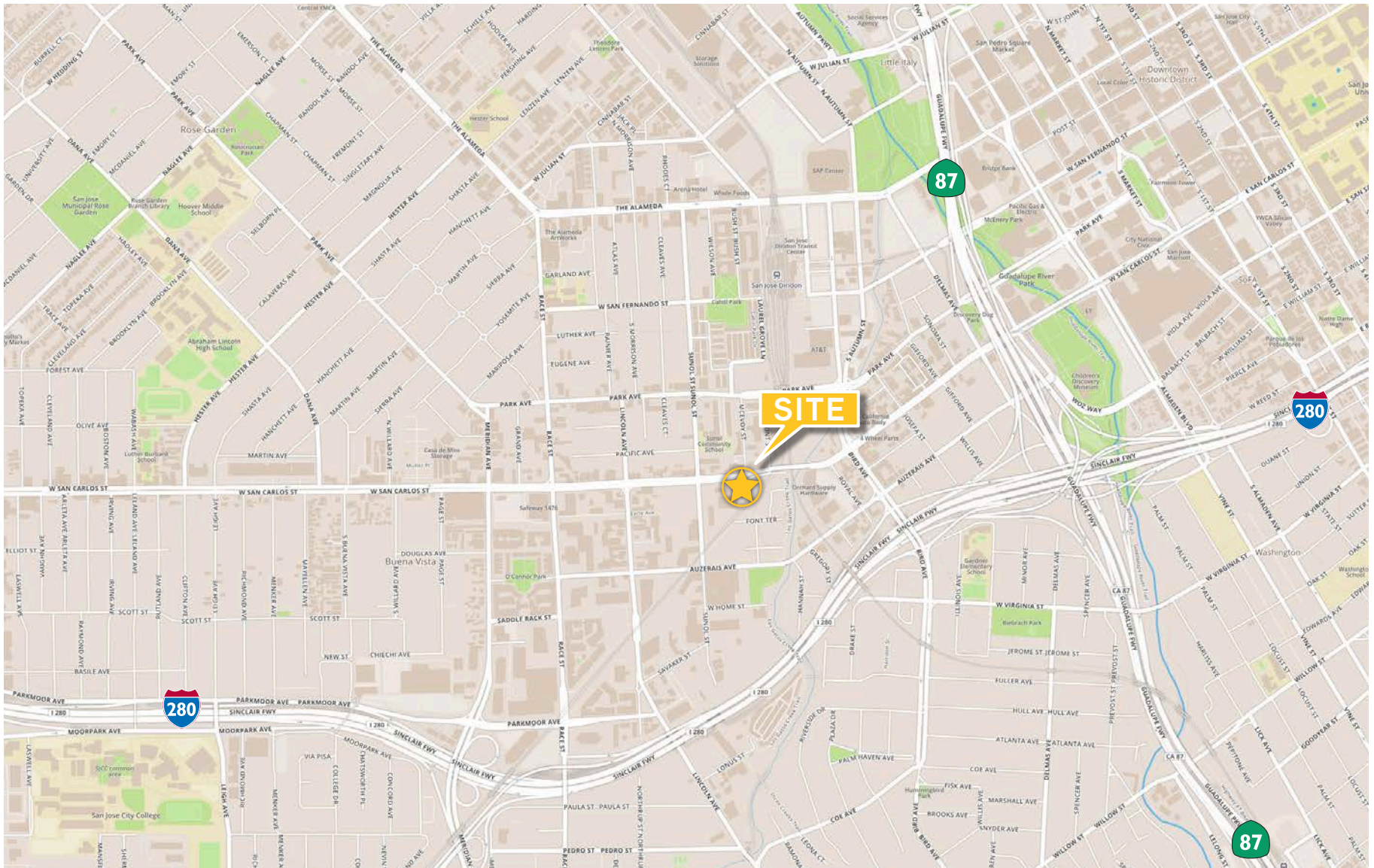


## REGIONAL MAP





# AREA MAP







Accelerating success.

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