

488 E SAINT JOHN | SAN JOSE

EXECUTIVE SUMMARY



SHOVEL-READY STUDENT HOUSING DEVELOPMENT OPPORTUNITY
IN PRIME UNIVERSITY / DOWNTOWN SAN JOSE LOCATION



488

SAN JOSE

E SAINT JOHN





EXECUTIVE SUMMARY

Colliers, as exclusive advisor to the Seller, is pleased to present the opportunity to acquire 488 E Saint John Street (the “Project” or “Property”), an entitled 46-unit student housing development opportunity situated in Downtown San Jose and within a +/- 10 minute walk or +/- 5 minute bike ride to San Jose State University, ranked #3 best public university by U.S. News. The Project will be delivered “shovel-ready” with the Buyer provided with the opportunity to start construction within 3 – 6 months following close of escrow. The Property includes an assemblage of three adjacent parcels that are improved with residential properties that will be demolished as part of the construction of the approved Project.

RESIDENTIAL PROJECT OVERVIEW

RESIDENTIAL UNITS	46
BEDS	130
GROSS SQUARE FOOT	59,022
NET RESIDENTIAL SF	35,069
AVERAGE UNIT SIZE (SF)	762
STORIES	5
PARKING STALLS	30

EXISTING PROPERTY OVERVIEW

ADDRESS	484-488 E Saint John Street & 97 N 11th Street, San Jose, CA 95112
PROPERTY	Two Existing Single Family Homes & One Triplex
BUILDING SIZE (SF)	3,720 per public record
SITE SIZE (SF)	16,077 per public record
YEAR BUILT	1901-1907

488

SAN JOSE
E SAINT JOHN

PROJECT HIGHLIGHTS

DYNAMIC SAN JOSE LOCATION

- 488 East Saint John features a prime San Jose location adjacent to Downtown, San Jose State University, public transportation, and a myriad of amenities
- Downtown San Jose is a hub for cutting-edge tech businesses, state of the art dining, and world-class entertainment venues. Hundreds of corporations, start-ups, and tech companies benefit from a location in Downtown San Jose:

 Adobe

 Deloitte.

 zoom

 EY

 COHESITY

 KQED



 okta

 KPMG

 ORACLE

 Xactly®

FULLY ENTITLED STUDENT HOUSING DEVELOPMENT SITE

- 488 East Saint John is a shovel-ready residential development site approved for 46 total units and envisioned to house 130 beds
- The site is located adjacent to Downtown San Jose and only a block and a half away from the San Jose State campus, creating incredible optionality for potential occupancy





EXCELLENT AMENITIES & TRANSIT CONNECTIVITY

- 488 East Saint John is located within a block of East Santa Clara Street, providing restaurants, cafes, and a direct thoroughfare to Downtown San Jose's retail corridor
- The Project has direct access to numerous transportation options that provide convenient access within San Jose and the rest of the San Francisco Bay Area:

LOCAL & GLOBAL TRANSIT

CONVENIENT FREEWAY ACCESS

STRONG RESIDENTIAL MARKET FUNDAMENTALS

- There are only a handful of new student housing projects delivered within the past 5 years within the same proximity to the San Jose State campus
- Student housing and traditional apartments in Downtown San Jose and adjacent are often asking for \$5.00 per square foot or more

ENTITLED PROJECT OVERVIEW

Designed by LPMD Architects, 488 East Saint John is a shovel-ready residential development site located in San Jose, California. The Project will yield 46 total dwelling units after utilizing a 35% State Density Bonus, provided that 7 of the total dwelling units are affordable.

PROJECT OVERVIEW

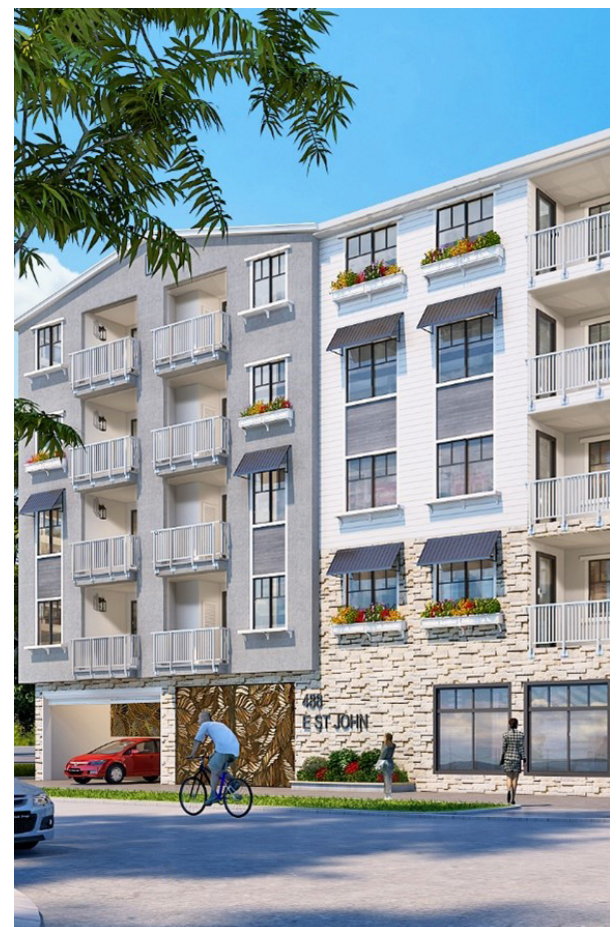
RESIDENTIAL UNITS	
MARKET RATE	39
AFFORDABLE	7
TOTAL	46
BEDS	
	130
GROSS SQUARE FEET	
	59,022
NET RESIDENTIAL SQUARE FEET	
	35,069
AVERAGE UNIT SIZE (SF)	
	762
CONSTRUCTION TYPE	
	I & III
STORIES	
	5
PARKING STALLS	
	30
BIKE SPACES	
	12 Long Term / 6 Short Term

AFFORDABILITY MIX

INCOME LEVEL	% OF AMI	# OF UNITS	% OF PROJECT
MODERATE	100%	3	6.5%
LOW	60%	2	4.3%
VERY LOW	50%	2	4.3%
TOTAL		7	15.2%

UNIT MIX

UNIT TYPE	# OF UNITS	% OF TOTAL	# OF BEDS	AVG SF
STUDIO	2	4%	4	508
1 BED / 1 BATH	23	50%	46	642
1 BED / 2 BATH + DEN	4	9%	12	951
2 BED / 2 BATH	17	37%	68	911
TOTAL	46	100%	130	762



488 EAST SAINT JOHN FEATURES AN **ATTRACTIVE MIX** OF **PROJECT AMENITIES** AIMED AT ATTRACTING TODAY'S RESIDENTS.

**ON-SITE FITNESS CENTER
(204 SQUARE FEET)**



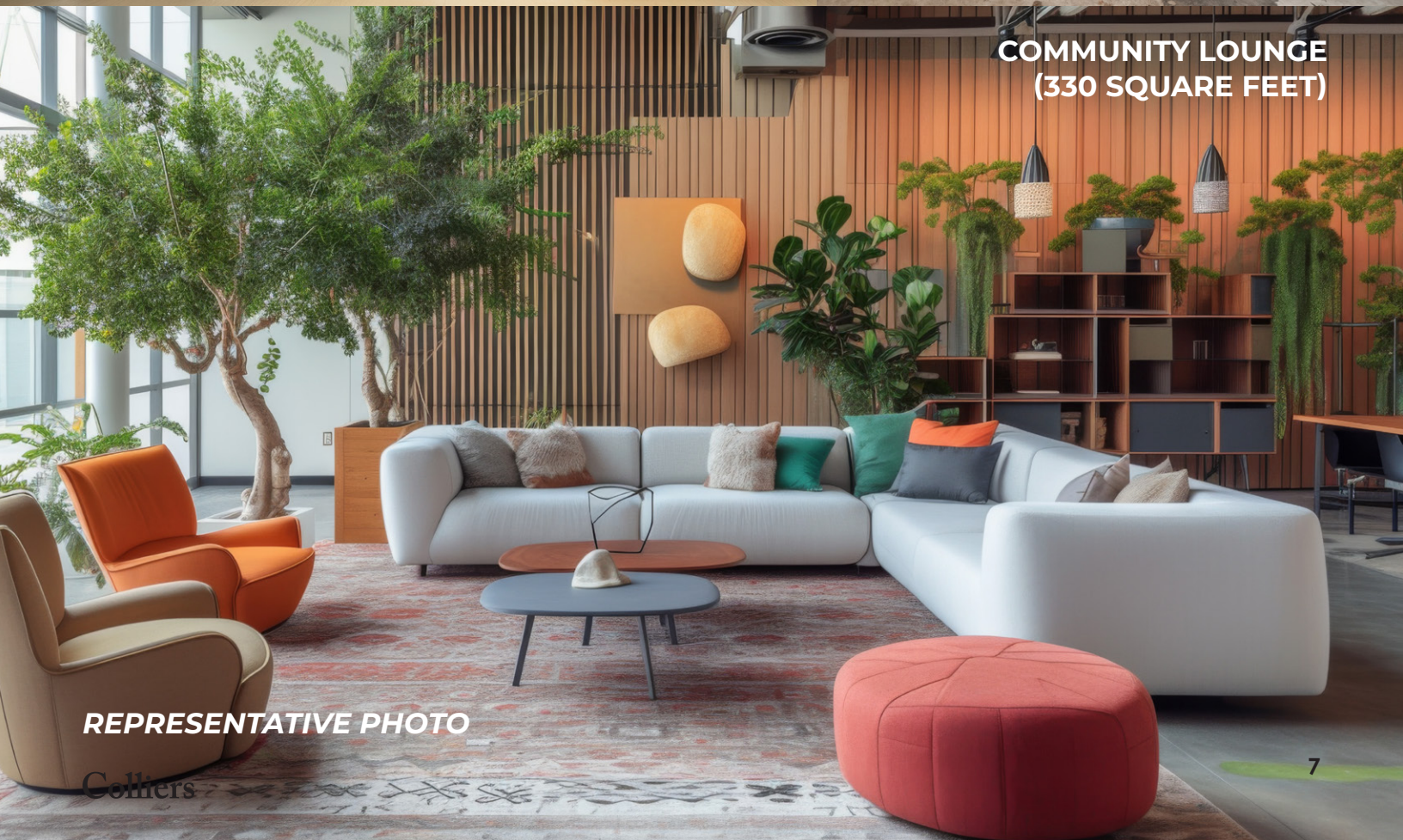
REPRESENTATIVE PHOTO

BIKE STORAGE & CAR PARKING



REPRESENTATIVE PHOTO

**COMMUNITY LOUNGE
(330 SQUARE FEET)**



REPRESENTATIVE PHOTO

LOCATION OVERVIEW

SANTA CLARA

SAN JOSE MINETA
INTERNATIONAL AIRPORT



SAP CENTER



SAINT JAMES PARK

DOWNTOWN SAN JOSE

CALTRAIN SAN JOSE
DIRIDON STATION



TECH MUSEUM OF
INNOVATION

SAN JOSE
MUSEUM OF ART

SAN JOSE CENTER FOR THE
PERFORMING ARTS

SAN JOSE CIVIC AUDITORIUM



SAN JOSE
CONVENTION CENTER

MARKET ST



MILPITAS

NORTH SAN JOSE

488 E SAINT JOHN



BIKE SCORE

93

WALK SCORE

89

SAN JOSÉ STATE UNIVERSITY

5 MIN 10 MIN

N 11TH ST
N 10TH ST



E SAINT JOHN ST

E SANTA CLARA ST

ROSEVELT PARK



S 11TH ST

NEARBY AMENITIES WITHIN 1 MILE



488

E SAINT JOHN |

SAN JOSE

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