



143-151

EAST MAIN STREET

LOS GATOS, CA



AN ENTITLED COVERED LAND
OPPORTUNITY



THE OFFERING

Cushman & Wakefield, as exclusive advisor, is pleased to present the unique opportunity to acquire a rare, fully entitled covered land site in the heart of downtown Los Gatos. The “Property” is located at 143–151 East Main Street, at the signalized corner of East Main Street and High School Court, one block from Los Gatos’ iconic downtown retail corridor. The Property is approximately ±0.42 Acres (18,516 LSF) and sits in one of Silicon Valley’s most affluent, supply-constrained, and low-turnover residential markets.

The Property carries a rare, fully processed entitlement, having been approved by the Town of Los Gatos for a 4-story, 30-unit residential condominium building with ground-floor commercial/retail space. This entitlement allows a qualified buyer to bypass the cost, uncertainty, and multi-year timeline typically associated with securing approvals in this high-barrier-to-entry submarket and move directly toward permitting and construction.

OPPORTUNITY HIGHLIGHTS

- Fully entitled, shovel-ready covered land opportunity in the heart of downtown Los Gatos
- Approved plans for 30 for-sale residential condominium units plus ±2,416 SF of ground-floor commercial/retail space
- High barrier-to-entry, low-inventory luxury housing market with minimal new residential supply
- Walkable, downtown location steps from Los Gatos’ renowned shops, restaurants, and Los Gatos High School
- Corner location at East Main Street and High School Court provides strong visibility and access
- Los Gatos consistently ranks among the most affluent and land-constrained communities in Silicon Valley, anchored by top-rated schools and a historic, pedestrian-oriented downtown
- Entitlement benefits from accelerated state housing legislation (AB 130, State Density Bonus Law) that reduces regulatory risk and preserves project economics



INVESTMENT HIGHLIGHTS



AFFLUENT, LOW-INVENTORY LUXURY HOUSING MARKET

Los Gatos continues to be one of the tightest and most expensive housing markets in the Bay Area. The median home sale price in Los Gatos was approximately \$2.8M over the trailing three months, up 16.5% year-over-year, with a median price per square foot of roughly \$1,390 (up 4.2% year-over-year). The average home value across the town is approximately \$2.7M. Downtown Los Gatos condominiums and townhomes command a premium price per square foot given their walkable, in-town location — an ideal fit for the Property's approved condominium product.



STRUCTURAL LACK OF SUPPLY IN DOWNTOWN LOS GATOS

Los Gatos' historic, low-rise downtown and constrained land inventory have produced very limited new-construction housing over the past decade. The Town's certified 2023–2031 Housing Element carries a Regional Housing Needs Allocation (RHNA) of approximately 1,993 units, underscoring the gap between mandated housing production and the Town's built environment. New entitlements of this scale in the downtown core are rare, and previously entitled or proposed projects have often stalled, further tightening the pipeline of deliverable condominium product.



ACCELERATED DELIVERY WITH FULL ENTITLEMENTS

The high barrier-to-entry nature of this market has been compounded by elevated costs of capital, rising construction costs, and lengthy entitlement processes. 143-151 E. Main Street provides a developer with an accelerated pathway to leverage the existing entitlements to deliver to market 30 luxury condominiums in a highly constrained market with limited supply. The project ran through a full Builder's Remedy and has completed the heavy lifting for a developer to go vertical.



PROXIMITY TO THE SILICON VALLEY INNOVATION ECONOMY

Los Gatos sits at the gateway to Silicon Valley, minutes from Netflix's global headquarters and with direct access to Highways 17 and 85 connecting to San Jose, Santa Clara, Campbell, and the broader South Bay employment base. This proximity to one of the world's leading innovation economies, combined with top-rated schools and a highly desirable small-town character, continues to drive sustained housing demand and pricing power in Los Gatos.

DOWNTOWN LOS GATOS MARKET OVERVIEW



Los Gatos is an affluent town of roughly 30,000 residents at the base of the Santa Cruz Mountains, anchored by a historic downtown of boutique retail, dining, and civic uses, top-ranked public schools, and easy freeway access to the broader Silicon Valley job market. The town is home to Netflix's global headquarters and numerous other technology and professional-services employers, and it continues to attract buyers priced out of, or seeking an alternative to, the region's larger urban cores.

Inventory remains persistently tight relative to demand. Detached single-family homes in Los Gatos have a median sale price approaching \$2.8M–\$3.5M depending on neighborhood, while condominiums and townhomes — particularly walkable, in-town product like the approved plan for the Property — continue to see firm pricing given the scarcity of comparable new construction.

LOS GATOS SNAPSHOT

- Median Home Sale Price: ±\$2.8M (+16.5% YoY)
- Median Price PSF: ±\$1,390 (+4.2% YoY)
- Average Home Value: ±\$2.7M
- Average 2BR Asking Rent: ±\$3,350/month

DOWNTOWN CONTEXT

- Town of Los Gatos 2023–2031 RHNA: ±1,993 units
- Home to Netflix global headquarters
- Direct access to Highways 17 & 85
- Top-rated Los Gatos-Saratoga school district

PROPERTY OVERVIEW

SITE SUMMARY

Address:	143–151 East Main Street
City, State, Zip:	Los Gatos, California 95030
APN:	529-28-001 and 529-28-002
Land Area:	18,516 Land Square Feet ±0.425 Acres
Zoning:	Central Business District (C-2)
General Plan:	Central Business District
Existing Building Size:	±8,258 SF (existing site coverage ±45%)
Entitlement Status:	Fully entitled; 4th Revised Submittal approved 02.18.2025 (Town of Los Gatos)



APPROVED PROJECT SUMMARY

Building Gross Area:	±47,580 SF (11,427 SF circulation + 36,153 SF usable floor area)	Residential Density:	±71 Units/Acre
Residential Area:	±32,727 SF	FAR:	2.57
Amenity Space:	±1,010 SF (includes gym/workout room and meeting room, library & card room)	Proposed Site Coverage:	±72% (ground-floor building footprint)
Commercial/Retail:	±2,416 SF ground-floor commercial/retail/restaurant	Parking (Option 1):	47 total stalls — 8 shared retail/housing + 39 residential across a two-level basement garage
# Stories:	4 Stories	Parking (Option 2 – Alternate):	39 total stalls in a single-level basement utilizing mechanical car stackers
Building Height:	±52' to top of parapet (4-story massing)	Bicycle Parking:	Up to 80 total stalls (72 long-term / 8 short-term) under Option 1
# Units:	30 residential condominium units, ranging from ±743 SF to ±2,188 SF (studio, one-, two-, and three-bedroom homes)		

ZONING & DEVELOPMENT STANDARDS

The Property is located within downtown Los Gatos and has been entitled for a mixed-use residential condominium building consistent with the Town's downtown development standards. The approved plans reflect the following building setbacks and site standards:



North Elevation



East Elevation



South Elevation



West Elevation

- Required Front Yard Building Setback: 10'
- Required Rear Yard Building Setback: 15'

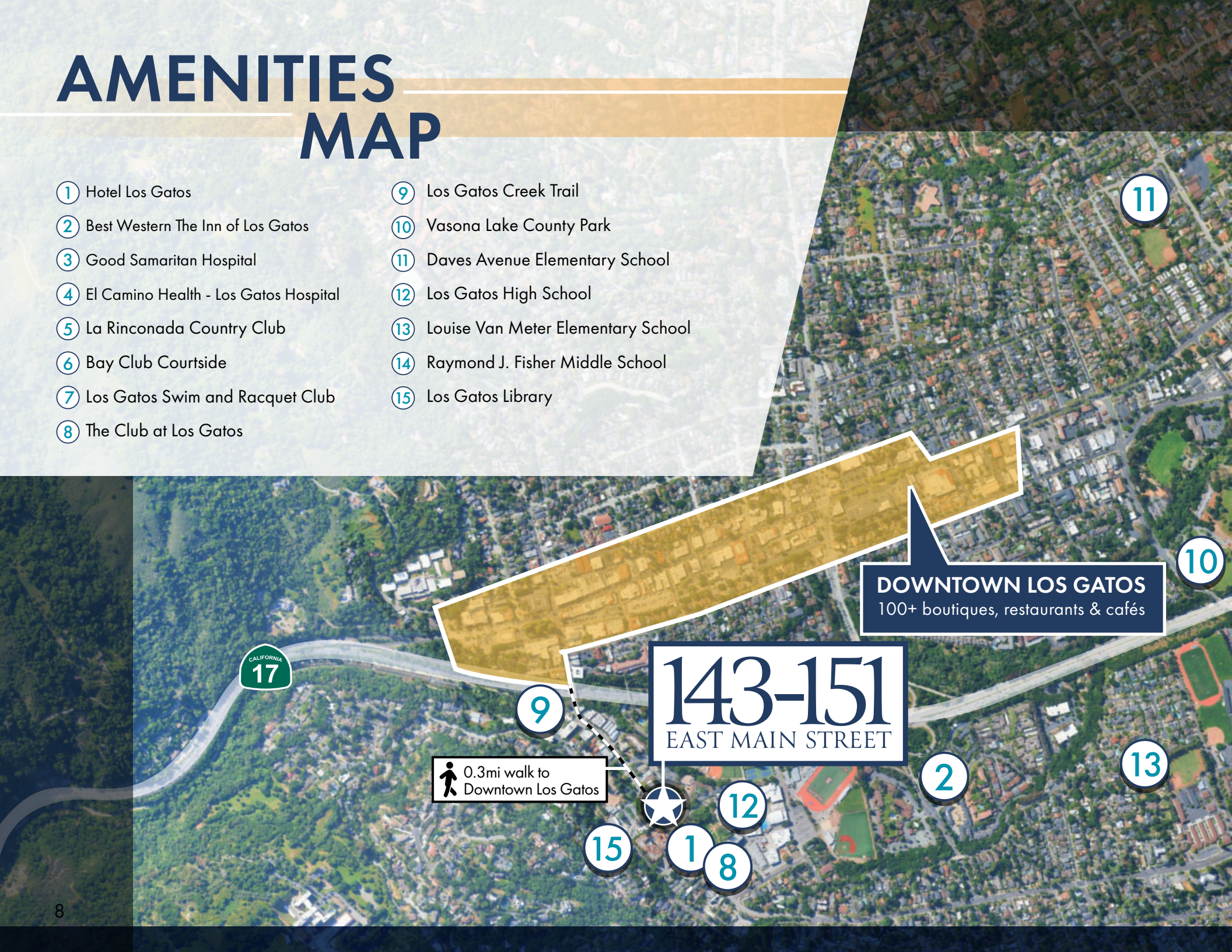
- Required Side Yard Building Setback: 15'
(0' at shared/party lot lines per approved plans)
- No minimum on-site visitor parking required; guest bicycle parking provided on High School Court and East Main Street

CALIFORNIA HOUSING STATE BILLS

CALIFORNIA BILL	PROJECT BENEFIT	DENSITY /HEIGHT	KEY APPLICABILITY
AB 130 (2025) — CEQA Infill Exemption	Full CEQA Exempt	By right; no affordability mandate for exemption	Infill sites ≤20 acres in incorporated city/town. Must meet SB 35 siting criteria (no wetlands, coastal, high fire hazard, etc.), no historic structures. Los Gatos is an incorporated town, and the Property qualifies as an infill parcel well under the 20-acre threshold.
AB 130 (2025) — Building Standards Freeze (through 2031)	Cost & Certainty Tool	No direct density impact; locks in known cost basis	Towns and counties are prohibited from modifying residential building standards Oct. 1, 2025 – June 1, 2031, limiting Los Gatos' ability to impose new reach codes or green building requirements beyond 2025 state standards.
State Density Bonus Law (AB 1287 / Gov. Code §65915)	Not standalone; enhances other pathways	Up to 50% bonus over base zoning; up to 100% with AB 1287	Available to stack with other pathways to increase unit count, reduce parking requirements, and secure additional development concessions beyond the 30 units already entitled.

AMENITIES MAP

- ① Hotel Los Gatos
- ② Best Western The Inn of Los Gatos
- ③ Good Samaritan Hospital
- ④ El Camino Health - Los Gatos Hospital
- ⑤ La Rinconada Country Club
- ⑥ Bay Club Courtside
- ⑦ Los Gatos Swim and Racquet Club
- ⑧ The Club at Los Gatos
- ⑨ Los Gatos Creek Trail
- ⑩ Vasona Lake County Park
- ⑪ Daves Avenue Elementary School
- ⑫ Los Gatos High School
- ⑬ Louise Van Meter Elementary School
- ⑭ Raymond J. Fisher Middle School
- ⑮ Los Gatos Library



DOWNTOWN LOS GATOS
100+ boutiques, restaurants & cafés

143-151
EAST MAIN STREET

 0.3mi walk to
Downtown Los Gatos



5

4

6

CALIFORNIA
85

7

CALIFORNIA
17

3

CALIFORNIA
85

14



CVS

Lunardi's
MARKETS

NOB HILL
FOODS

WHOLE
FOODS
MARKET

boichik



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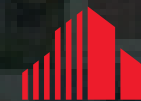
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