

**CBRE**

OFFERING MEMORANDUM

26 - 36

South First Street  
San Jose, CA 95113

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*A prime 0.35 acre Downtown San Jose development site that is now re-imagined as a mid-rise 80-unit, 100% Affordable project located within both a difficult development area & qualified census tract.*

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EXCLUSIVELY LISTED FOR SALE  
BY CBRE MULTIFAMILY





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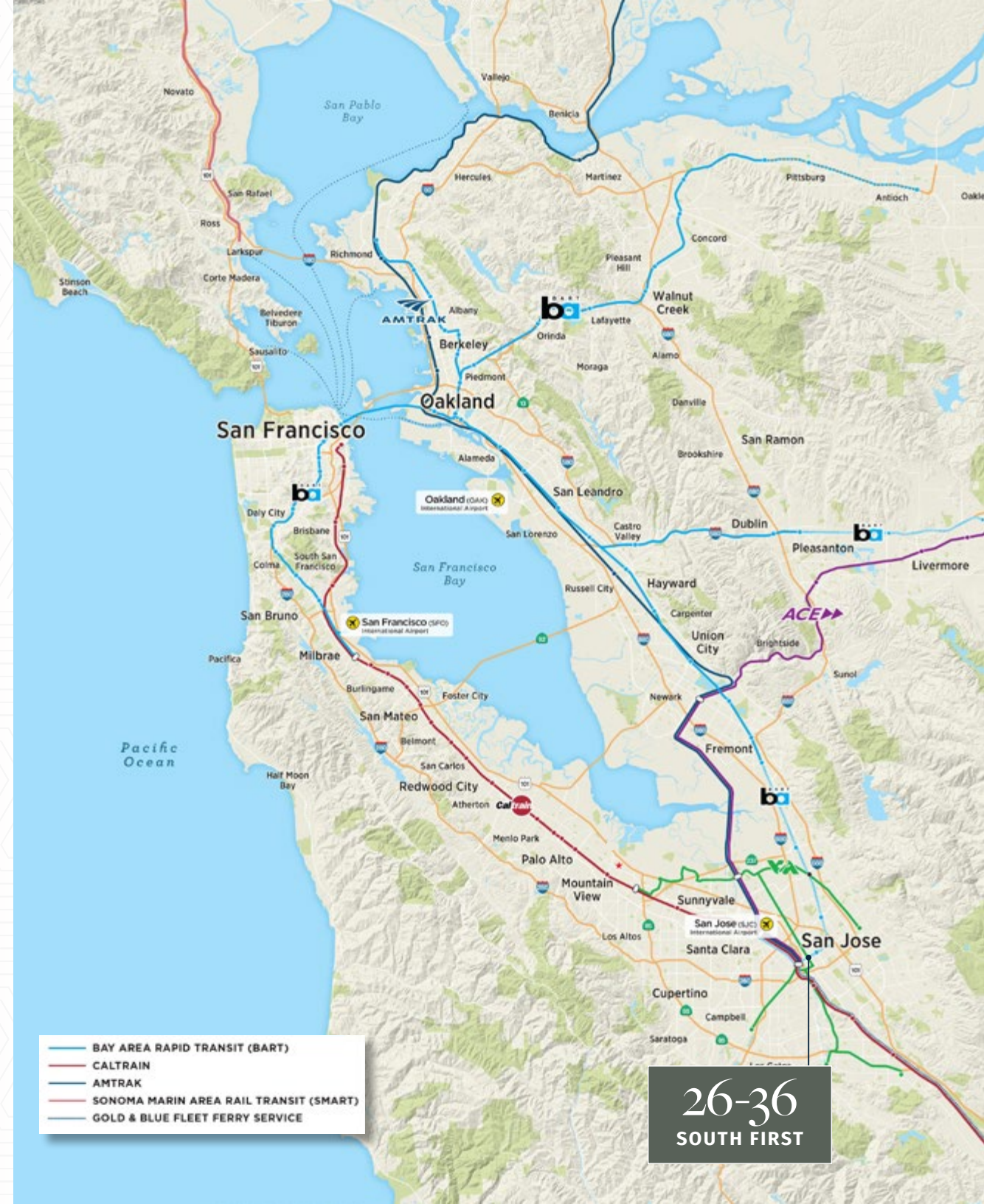
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INTEREST OFFERED

- » Fee-simple interest offered on an "As Is, Where Is" basis.

TERMS OF SALE

- » Offered free and clear of debt, and will be delivered vacant.
- » Seller will review both short term and long term close solutions

PROPERTY TOURS SCHEDULE

- » Please do not contact the on-site staff without prior approval.
- » Please contact the CBRE SALES TEAM to schedule & confirm a private property tour.
- » All property tours require a fully executed NDA by all tour attendees and on-site photography prohibited.
- » All Tour Requests require 72 hour advance notice to CBRE SALES Team

26- 36 SOUTH FIRST



## Contents

01 Executive  
Summary

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# Investment Highlights

## RIISING HOME OWNERSHIP AFFORDABILITY GAP

- Home ownership costs in San Jose rose by 78% (or \$4,250/month) in the past 5 years
- Households need to earn \$350,000+ to qualify for a median priced home in San Jose
- Median Household Income within 2-miles of the Property are \$111,295

## IRREPLACEABLE DEVELOPMENT OPPORTUNITY

- Opportunity to develop alongside San Jose's illustrious Fountain Alley, a pedestrian paseo connecting 1st Street and 2nd Street
- The Property fronts the Santa Clara Light Rail Station at 10 South 1st Street
- Future residents will enjoy the 97-Walk Score and 92-Bike Score, making this site a Walker's and Biker's Paradise

## ROBUST APARTMENT FUNDAMENTALS

- Central San Jose rents grew 2.3% year-over-year as of Q1 2025
- Central San Jose vacancy rates are below the 10-year average at 4.1%
- Zero supply risk with zero market rate developments under construction

## IDEAL SITE FOR AFFORDABLE HOUSING

- The Property has the "Downtown" land use designation, allowing for flexible and dense development potential
- The Property is located in both a Qualified Census Tract (QCT) and Difficult Development Area (DDA) designations



## Location Highlights

### #1 JOBS



### #2 INFRASTRUCTURE



### #3 GOVERNMENT



26-36  
SOUTH FIRST



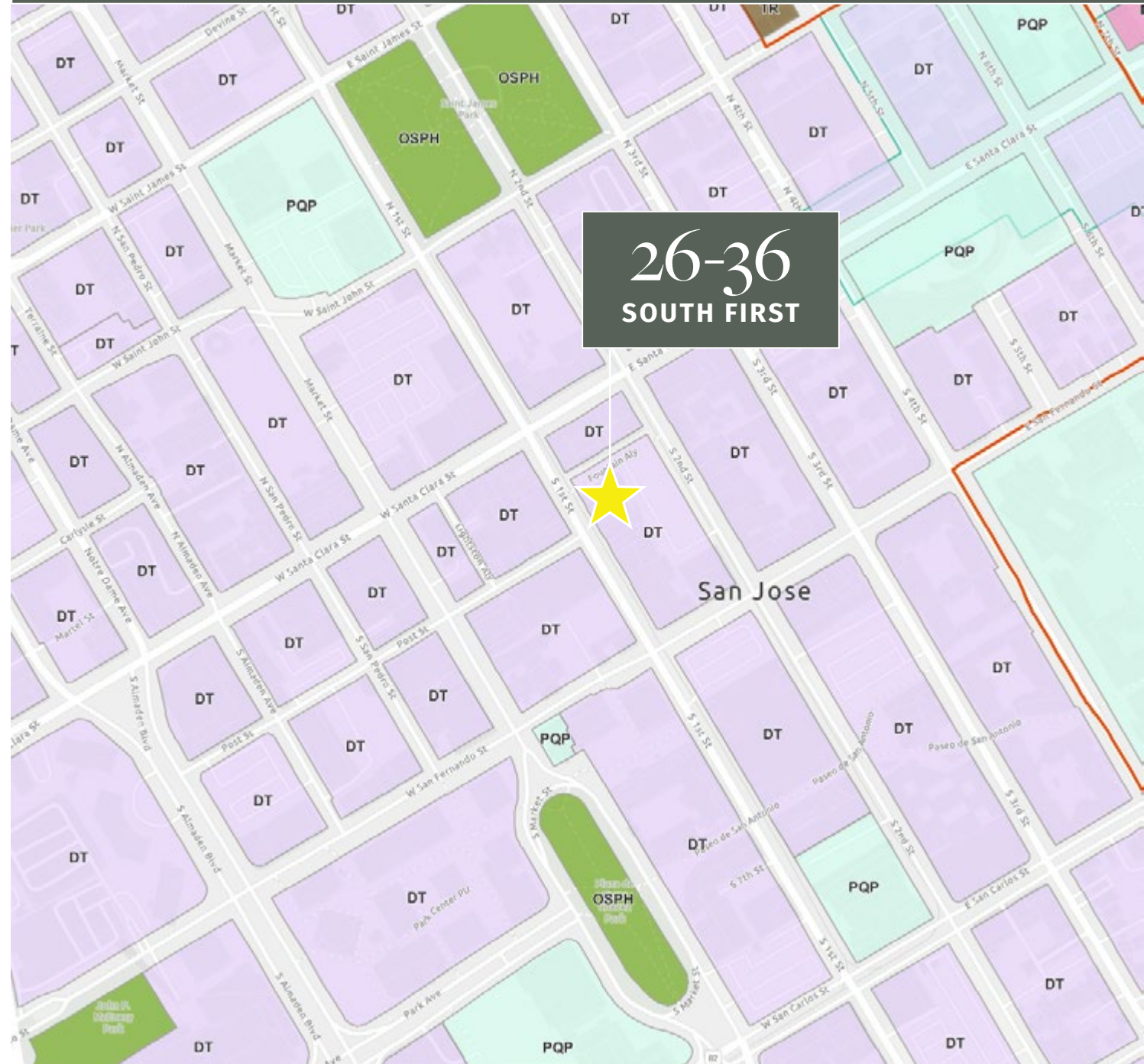
## Property Summary

## PROPERTY OVERVIEW

Address	26 - 36 South First Street San Jose, CA 95113
County	Santa Clara County
APN(s)	467-22-162; -004
Lot Area	0.35 acres   15,042 Sq. Ft.
General Plan Land Use	Downtown (DT)
Urban Village	Downtown
Residential Density	Up to 800 Du/Ac
Commercial Density	Up to 30.0 FAR
Height	3 - 30 Stories
Historical Status	36 S 1st has historic significance
2025 TCAC/HCD Map	Low Resource
2025 Qualified Census Tract (QCT)	Yes
2025 Difficult Development Area (DDA)	Yes



# SAN JOSE GENERAL PLAN MAP





# Home Income & Rent Limits

*For San Jose - Sunnyvale - Santa Clara CA HUD Metro FMR Area*

INCOME LIMIT   SAN JOSE-SUNNYVALE-SANTA CLARA, CA HUD METRO FMR AREA								
Income level % of AMI	Household Size							
	1	2	3	4	5	6	7	8
30% LIMITS	\$42,200	\$48,200	\$54,250	\$60,250	\$65,100	\$69,900	\$74,750	\$79,550
VERY LOW INCOME	\$70,350	\$80,400	\$90,450	\$100,450	\$108,500	\$116,550	\$124,600	\$132,600
60% LIMITS	\$84,420	\$96,480	\$108,540	\$120,540	\$130,200	\$139,860	\$149,520	\$159,120
LOW INCOME	\$111,700	\$127,650	\$143,600	\$159,550	\$172,350	\$185,100	\$197,850	\$210,650

Source: <https://www.hudexchange.info/programs/home/home-income-limits/>

RENT LIMIT   SAN JOSE-SUNNYVALE-SANTA CLARA, CA HUD METRO FMR AREA								
HOME Program Rents	Household Size							
	SRO	EFFICIENCY	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR
LOW HOME RENT LIMIT	NA	\$1,758	\$1,884	\$2,261	\$2,611	\$2,913	\$3,215	\$3,515
HIGH HOME RENT LIMIT	\$1,956	\$2,250	\$2,412	\$2,896	\$3,337	\$3,703	\$4,067	\$4,432
For Information Only:								
FAIR MARKET RENT	\$1,956	\$2,608	\$2,975	\$3,446	\$4,477	\$4,878	\$5,610	\$6,341
50% RENT LIMIT	NA	\$1,758	\$1,884	\$2,261	\$2,611	\$2,913	\$3,215	\$3,515
65% RENT LIMIT	NA	\$2,250	\$2,412	\$2,896	\$3,337	\$3,703	\$4,067	\$4,432

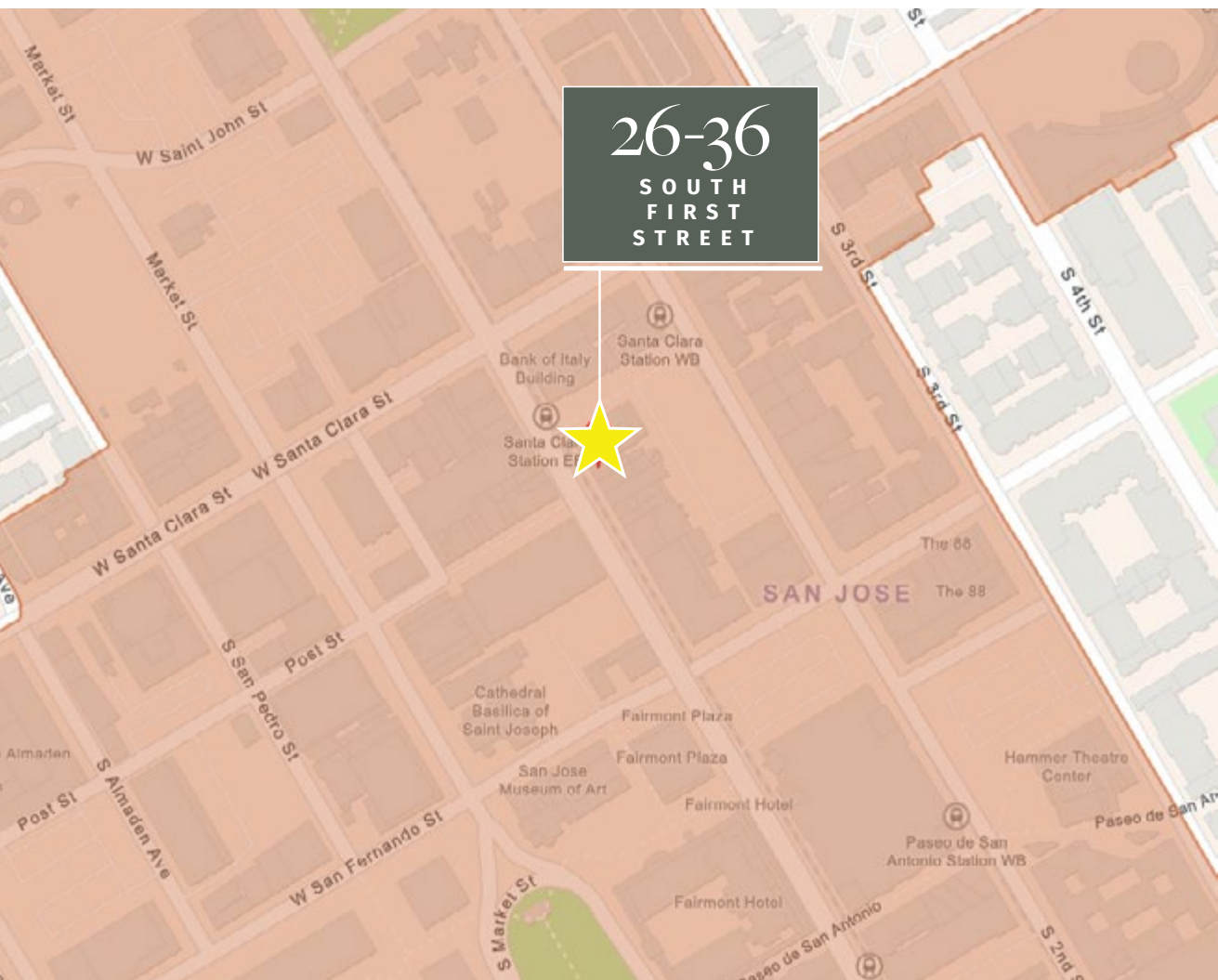
Source: <https://www.hudexchange.info/programs/home/home-rent-limits/>



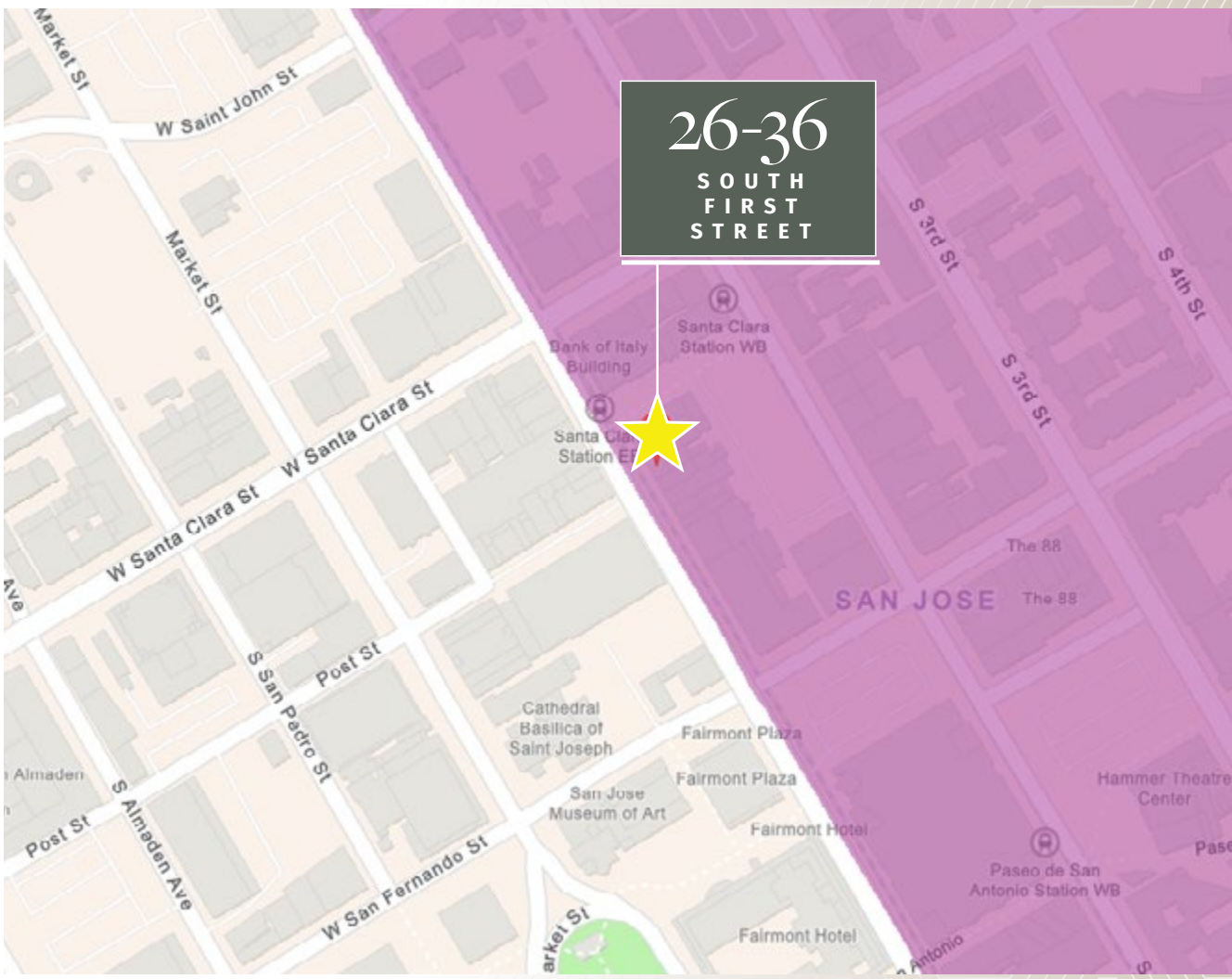
# Affordable Development Strategy

The 2025 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2025. The 2025 QCT designations use tract boundaries from the 2020 Decennial census. The 2025 metro DDAs use ZIP Code Tabulation Area (ZCTA) boundaries from the 2020 Decennial census. The designation methodology is explained in the Federal Register notice published September 9, 2024.

2025 DIFFICULT DEVELOPMENT AREA MAP



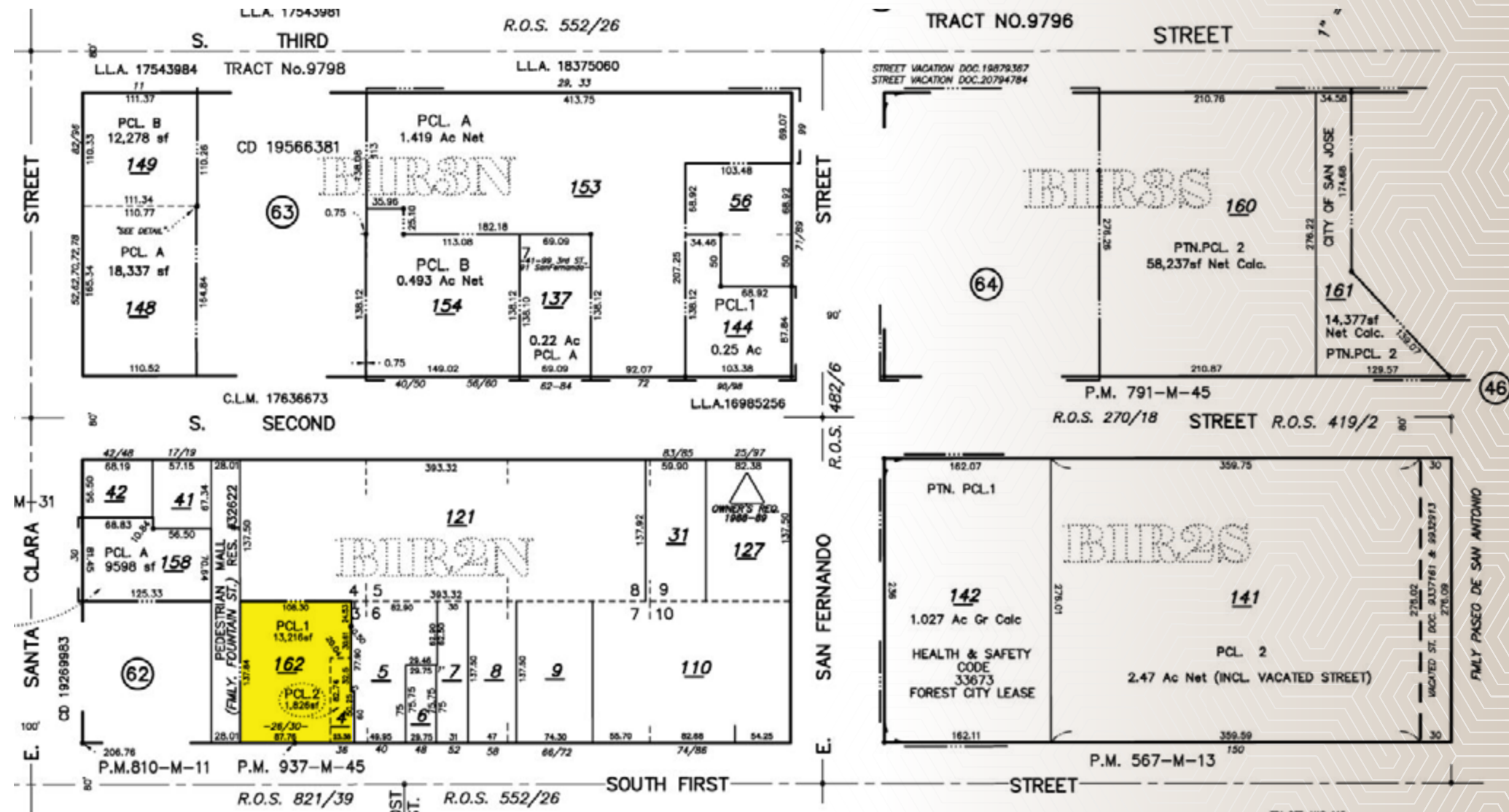
2025 QUALIFIED CENSUS TRACT MAP





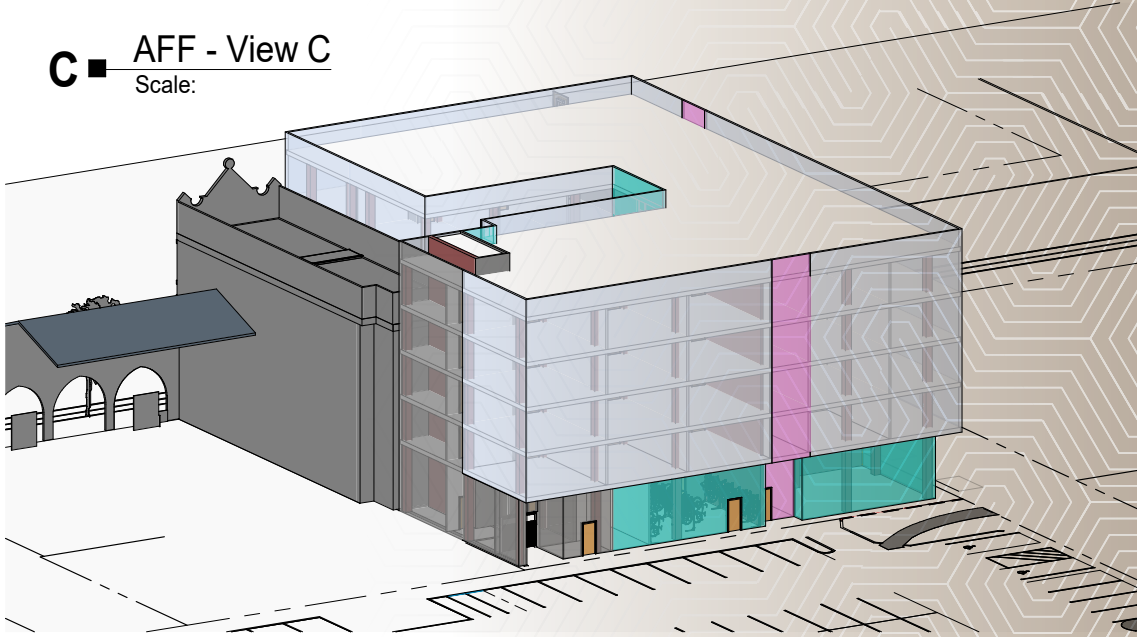
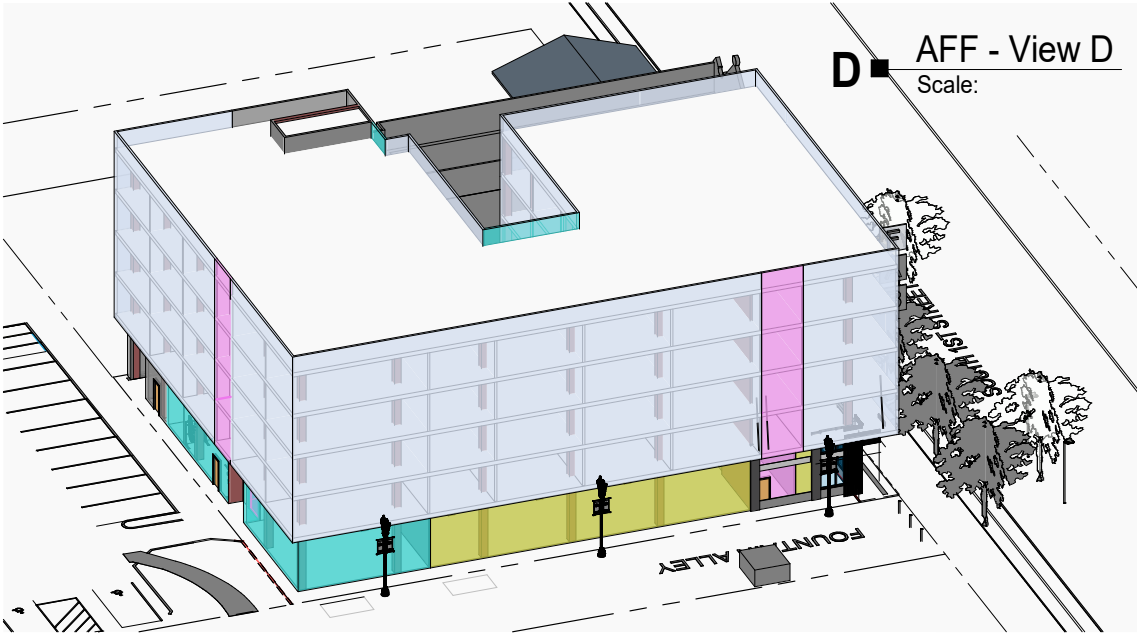
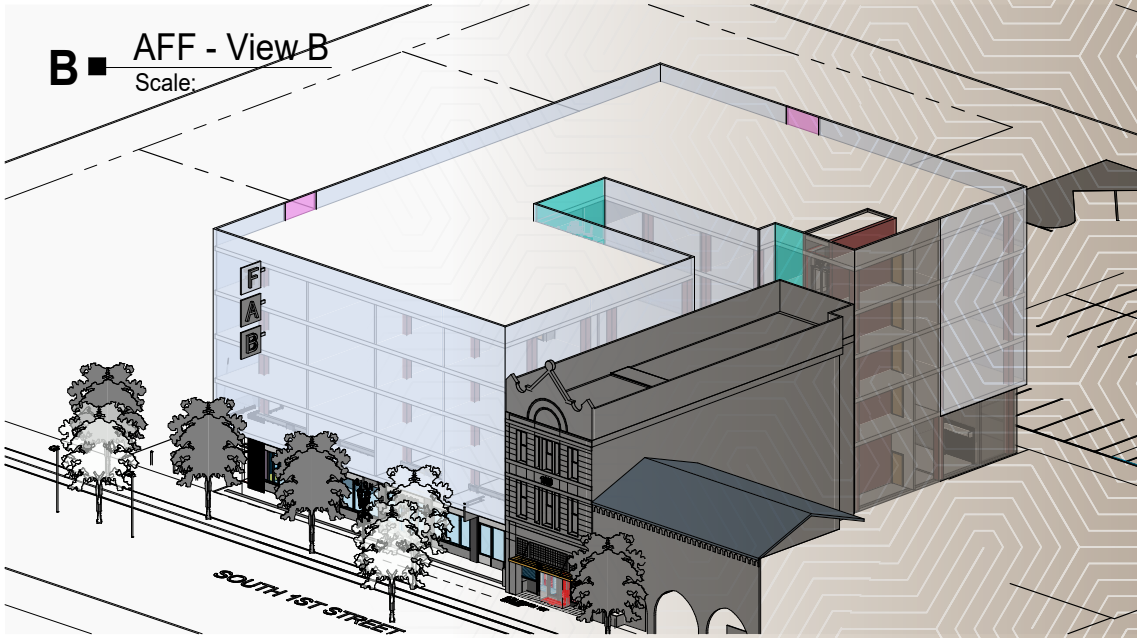
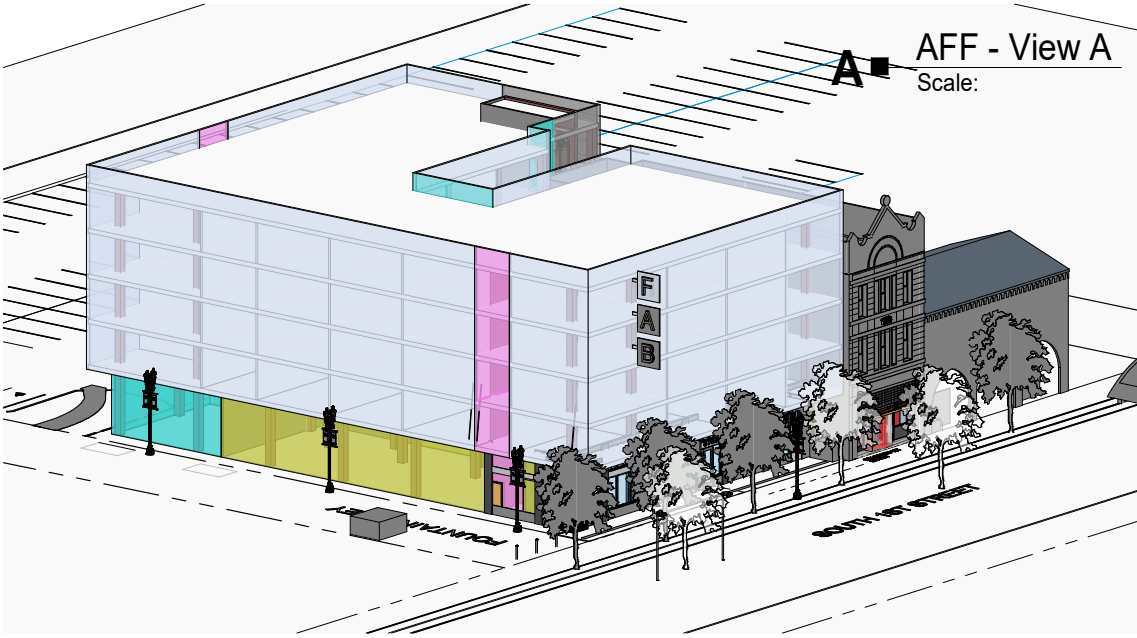
# Parcel Map

- The site is improved with a +/-5,370 Sq. Ft. vacant historic structure
- The site has a 96 Walk Score (Walker’s Paradise), a 73 Bike Score (Biker’s Paradise), and a 73 Transit Score (Excellent Transit)
- The site consists of 0.35 acres or 15,042 land square feet
- The site is vacant with no leaseholds encumbering the property
- Topography for the site is flat



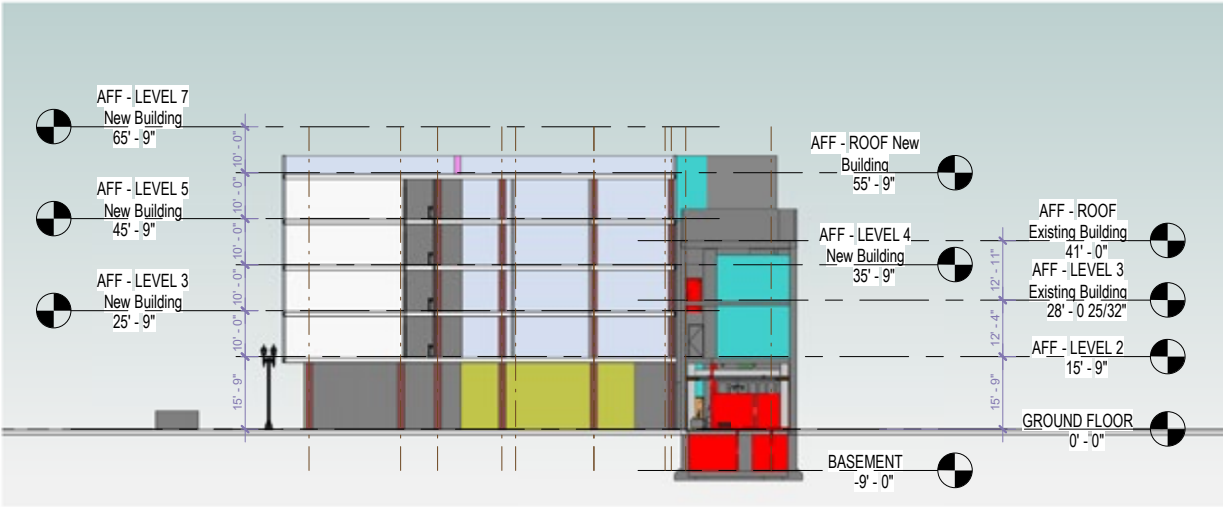


# 80-Unit Type V Wood Frame Feasibility Scenario





# 80-Unit Type V Wood Frame Feasibility Scenario

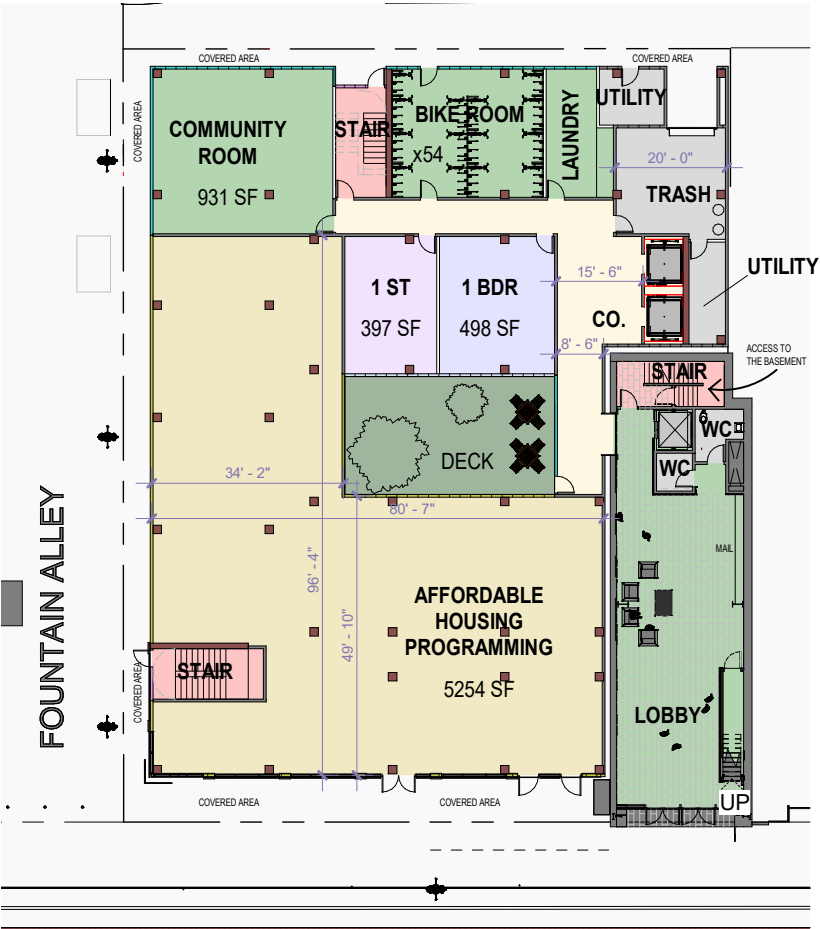


Concept <b>A7</b>  <b>5 stories</b>	1 ST  studio unit	1 BDR  1 bedroom unit	Per floor
	382-404sf	487-592sf	
5th floor	6	13	19
4th floor	6	13	19
3rd floor	6	14	20
2nd floor	6	14	20
Ground floor	1	1	2
TOTAL	25	55	80
%	31.3%	68.8%	100.0%
TOTAL	80		units



# 80-Unit Type V Wood Frame Feasibility Scenario

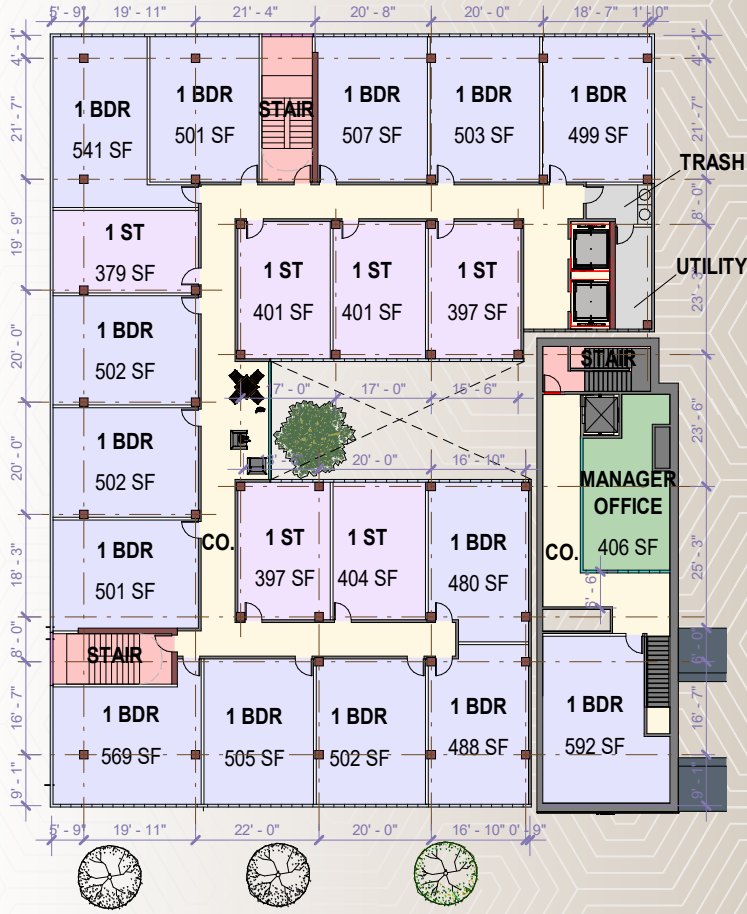
01 AFF - GROUND FLOOR



02 AFF - LEVEL 2



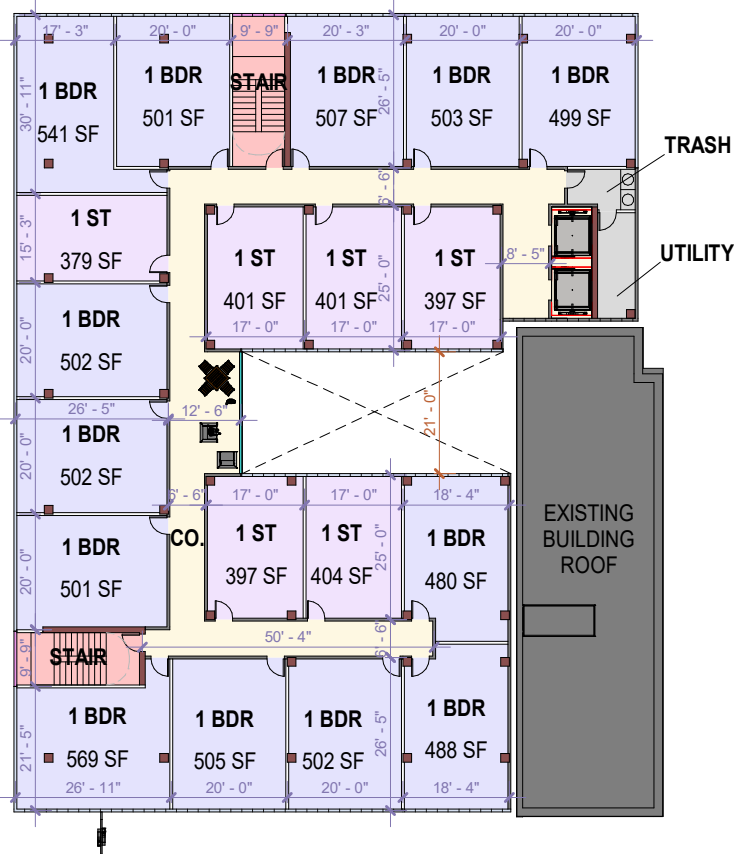
03 AFF - LEVEL 3 NEW BUILDING



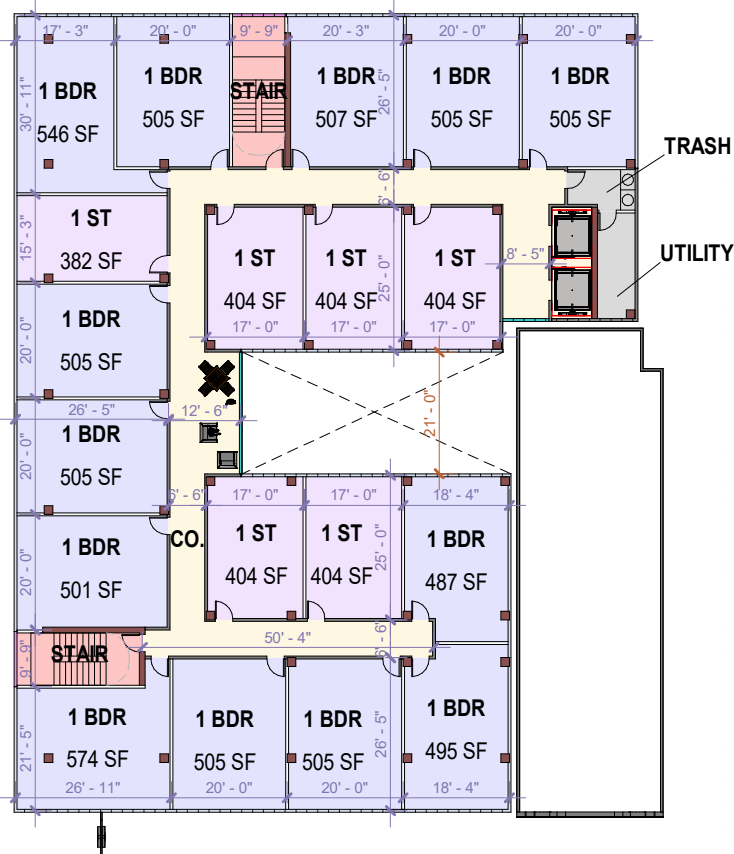


# 80-Unit Type V Wood Frame Feasibility Scenario

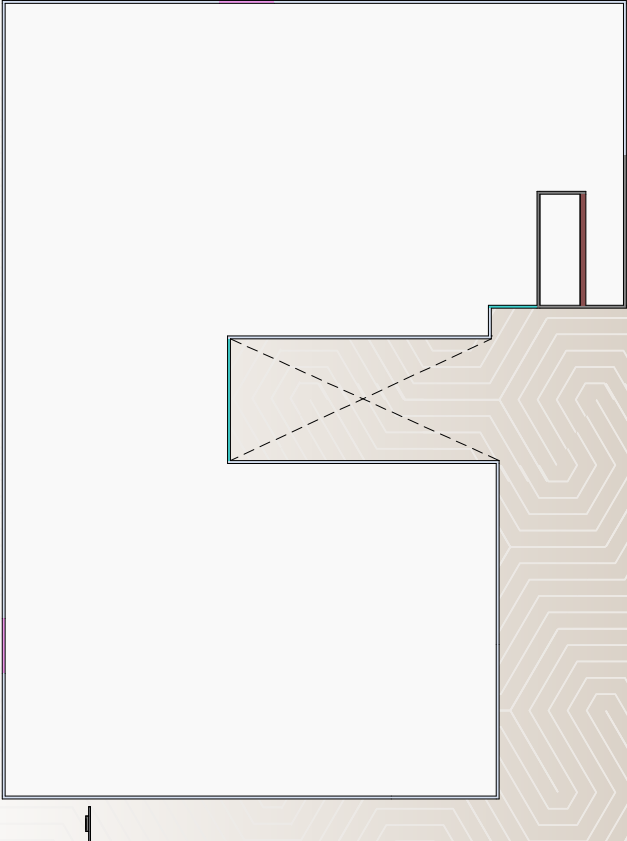
04 AFF - LEVEL 4 NEW BUILDING



05 AFF - LEVEL 5 NEW BUILDING



06 AFF - ROOF NEW BUILDING







**EATERIES**

- 1 Floodcraft Brewing Co.
- 2 Genji
- 3 Market Cocina
- 4 True Brew San Jose
- 5 The Carvery
- 6 Henry's World Famous Hi-Life
- 7 Peasano Ristorante Italiano
- 8 Botanero
- 9 D.J.'s Restaurant
- 10 Child's Grill & Bar
- 11 Panda Express
- 12 L&L Hawaiian
- 13 Smashburger
- 14 The Pasta Market
- 15 Blue Mango
- 16 Carl's Jr.
- 17 El Pollo Loco
- 18 Opal
- 19 Five Points
- 20 The Farmers Union
- 21 Olla Cocina
- 22 O'Flaherty's Irish Pub
- 23 Gyu-Kaku BBQ
- 24 The Old Spaghetti Factory
- 25 SP2 Restaurant
- 26 District
- 27 The Old Wagon Saloon
- 28 On a Roll
- 29 Pizza Bocas Lupo
- 30 Urban Momo
- 31 Market Deer Company
- 32 Pasta Fresca
- 33 Scott's Chowder House
- 34 Sushi Confidential
- 35 China Wok Restaurant
- 36 Nick The Greek
- 37 La Victoria Taqueria
- 38 Pono Hawaiian
- 39 Erik's Deli
- 40 Angelou's Mexican Grill
- 41 Ike's Love & Sandwiches
- 42 Mexico Bakery
- 43 3rd & Bourbon
- 44 Island Taste Grill
- 45 Freshly Baked Eatery
- 46 Corinthian Grand Ballroom
- 47 Stone Stew 2
- 48 Divine Cheese & Wine
- 49 Ludwig's German Table
- 50 Teske's Germania
- 51 Trials Pub
- 52 LVL 44
- 53 Chipotle Mexican Grill
- 54 City Bagels
- 55 Splash Bar
- 56 CREAM
- 57 Slice of Home Pizza
- 58 Taurinus Steakhouse
- 59 La Hacienda Bar
- 60 Masal
- 61 Rookies Sports Lodge
- 62 The City Fish
- 63 Scratch Cookery
- 64 Insomnia Cookies
- 65 Temple Bar and Lounge
- 66 Paper Plane
- 67 Pizza Flora
- 68 Ozu Kitchen
- 69 Rec Room
- 70 San Jose Bar & Grill
- 71 NOVA
- 72 MINIBOSS
- 73 Cash Only
- 74 Resident Taco
- 75 Loft Bar & Bistro
- 76 Doner Silicon Valley
- 77 Liquid Restaurant
- 78 Flamas Eatery & Bar
- 79 Fountain Restaurant
- 80 The Grill on the Alley
- 81 Morton's
- 82 Mosaic
- 83 Scott's Seafood
- 84 Mas Piza
- 85 Spoonfish Poke
- 86 The FAB
- 87 Cinnaholic
- 88 The Continental Bar
- 89 SoFA Market
- 90 Petiscos
- 91 Haberdasher
- 92 DESI EXPRESS
- 93 Good Spot
- 94 Las Delicias De Tortita
- 95 Back Bar
- 96 Uproar Brewing
- 97 El Jalapeño Rojo
- 98 Five Guys
- 99 Zonn Rosa
- 100 Hop & Vince

**SHOPPING**

- 1 Whole Foods Market
- 2 Ace Hardware
- 3 CVS
- 4 Sherwin-Williams
- 5 O'Reilly Auto Parts
- 6 Recycle Bookstore
- 7 Dividon Market
- 8 South Bay Scout Shop
- 9 Pitco Foods
- 10 Target
- 11 Marshalls
- 12 World Market
- 13 Michaels
- 14 GameStop
- 15 Torrid
- 16 PotSmart
- 17 Anuhea's Flower
- 18 Trader Joe's
- 19 Blooming Bouquet
- 20 Grocery Outlet
- 21 The UPS Store
- 22 Black and Brown
- 23 Smart & Final Extra!
- 24 Safeway

**CAFES**

- 1 Whole Foods Coffee Bar
- 2 Hannah Coffee
- 3 Mimosas Cafe
- 4 Cafe Rosalena
- 5 Greenlee's Bakery
- 6 Crema Coffee Roasting Co.
- 7 Drink
- 8 Urban Ritual
- 9 Voyager Craft Coffee
- 10 Towers Cafe
- 11 Starbucks
- 12 Con Azúcar Cafe
- 13 Invita Cafe
- 14 Breaktime Tea
- 15 Whispers Cafe
- 16 Circle-A
- 17 Philz Coffee
- 18 Gong Cha
- 19 La Lune Sucrée Pastry
- 20 The Tech Cafe Store
- 21 Nirvana Soul
- 22 Voltaine Coffee Roasters
- 23 City Coffee & Bagels
- 24 Academic Coffee
- 25 Java Cafe
- 26 Crema Coffee Roasting
- 27 Panera Bread
- 28 Peet's Coffee
- 29 Luna Cafe

**ATTRACTIONS**

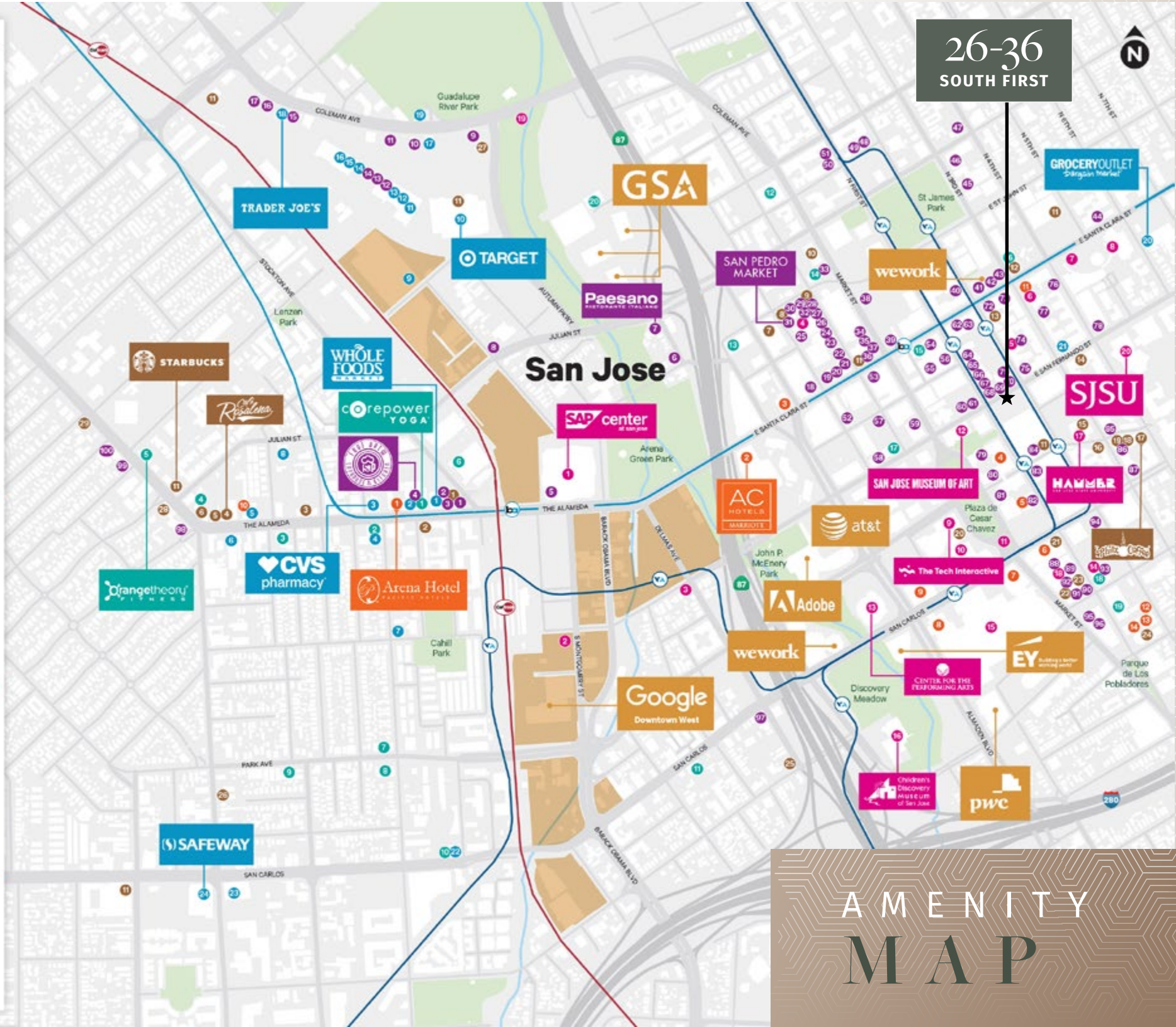
- 1 SAP Center
- 2 Dancing Pig
- 3 San Jose Welcome Sign
- 4 Luis Maria Penalta Adobe
- 5 San Jose Improv
- 6 San Jose Historic District
- 7 San Jose Sonic Runway
- 8 Brunnen San Jose City Hall
- 9 The Tech Interactive
- 10 San Jose Civic
- 11 Guetzelodati Sculpture
- 12 San Jose Museum of Art
- 13 Center for Performing Arts
- 14 ANNO DOMINI Gallery
- 15 McEnery Convention Center
- 16 Children's Discovery Museum
- 17 SJSU Hammer Theatre Center
- 18 San Jose Theaters
- 19 Yoake No Noraneko Mural
- 20 San José State University

**FITNESS**

- 1 CorePower Yoga
- 2 Red Dot Fitness
- 3 Pacific Spin & Strength
- 4 OsteoStrong
- 5 Orangetheory Fitness
- 6 Floyd Mayweather Boxing
- 7 Calo Terra Fitness
- 8 Rumble City Boxing
- 9 Soul Pilates
- 10 One Republic Fitness
- 11 Guerrilla Jiu-Jitsu
- 12 Samadhi Yoga
- 13 Dark Horse Gym
- 14 Orangetheory Fitness
- 15 HOTWORX
- 16 WESTCA
- 17 Checkmate Boxing
- 18 The Studio Climbing
- 19 YBX Fitness
- 20 Punch King Fitness

**LODGING**

- 1 The Arena Hotel
- 2 AC Hotel by Marriott
- 3 Hotel De Anza
- 4 Signia by Hilton
- 5 Four Points by Sheraton
- 6 The Westin
- 7 San Jose Marriott
- 8 Hilton
- 9 Hyatt Place
- 10 Motel 6
- 11 Hotel Clariana
- 12 Pacific Motor Inn
- 13 Convention Center Inn
- 14 Townhouse Motel









# Downtown San Jose

## MVGO Shuttle & VTA Transit Map



TRANSPORTATION  
MAP



# Bay Area Economic Drivers

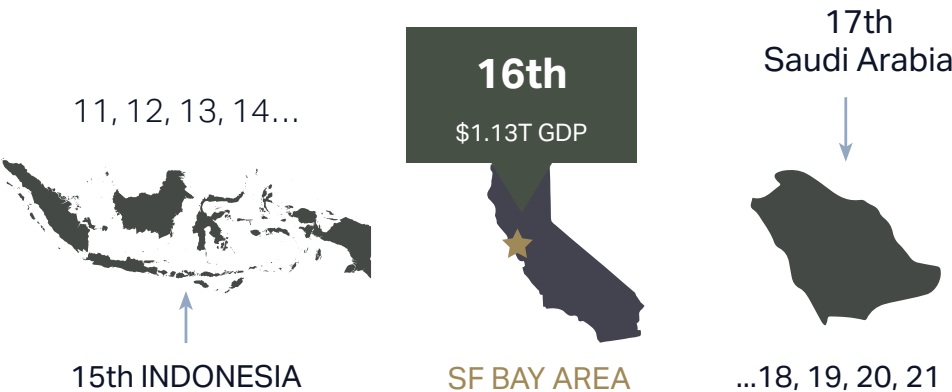
## CRITICAL MASS OF KNOWLEDGE WORKERS



**20%**  
of California's population lives in the Bay Area

**8.01 million**  
People in the Bay Area

## TOP PERFORMING ECONOMIC OUTPUT



BAY AREA GDP IN 2022 WAS \$1.13T

## PRIME BLEND OF ELITE CORPORATIONS AND WELL FUNDED START-UPS



2nd in total number of Fortune 500 companies with 31 after New York



The Bay Area generates 15% of all U.S. patents, more than double the next largest region, New York

# WORLD CLASS RESEARCH INSTITUTIONS

The Bay Area is home to the nation's largest concentration of basic and applied research facilities with six leading research universities, five national laboratories, and numerous private and independent research labs and organizations.

## NATIONAL LABORATORIES

- :: Lawrence Berkeley Laboratory
- :: Lawrence Livermore Laboratory
- :: Ames Research Center
- :: SLAC National Accelerator Laboratory
- :: Sandia National Laboratories (Livermore)

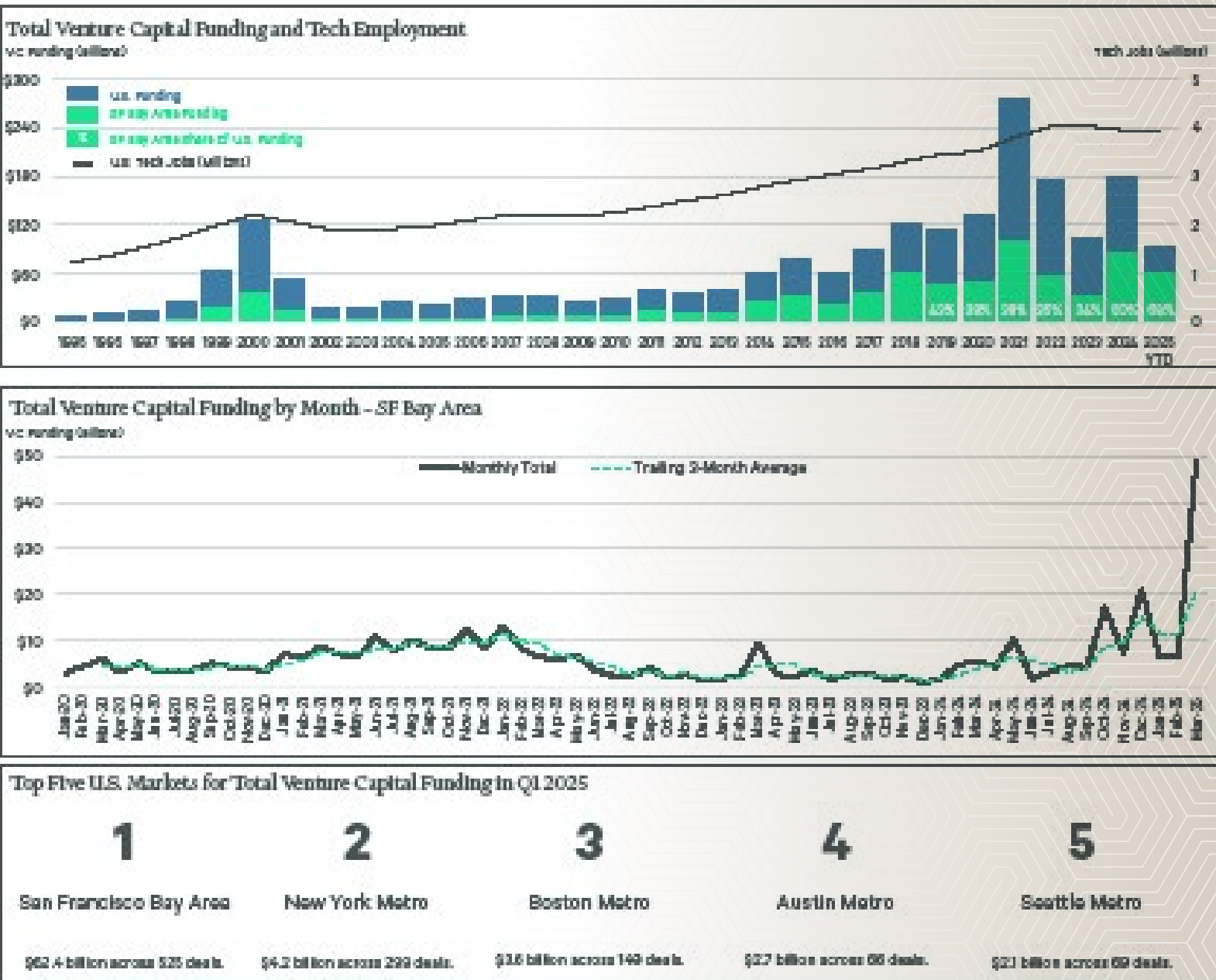
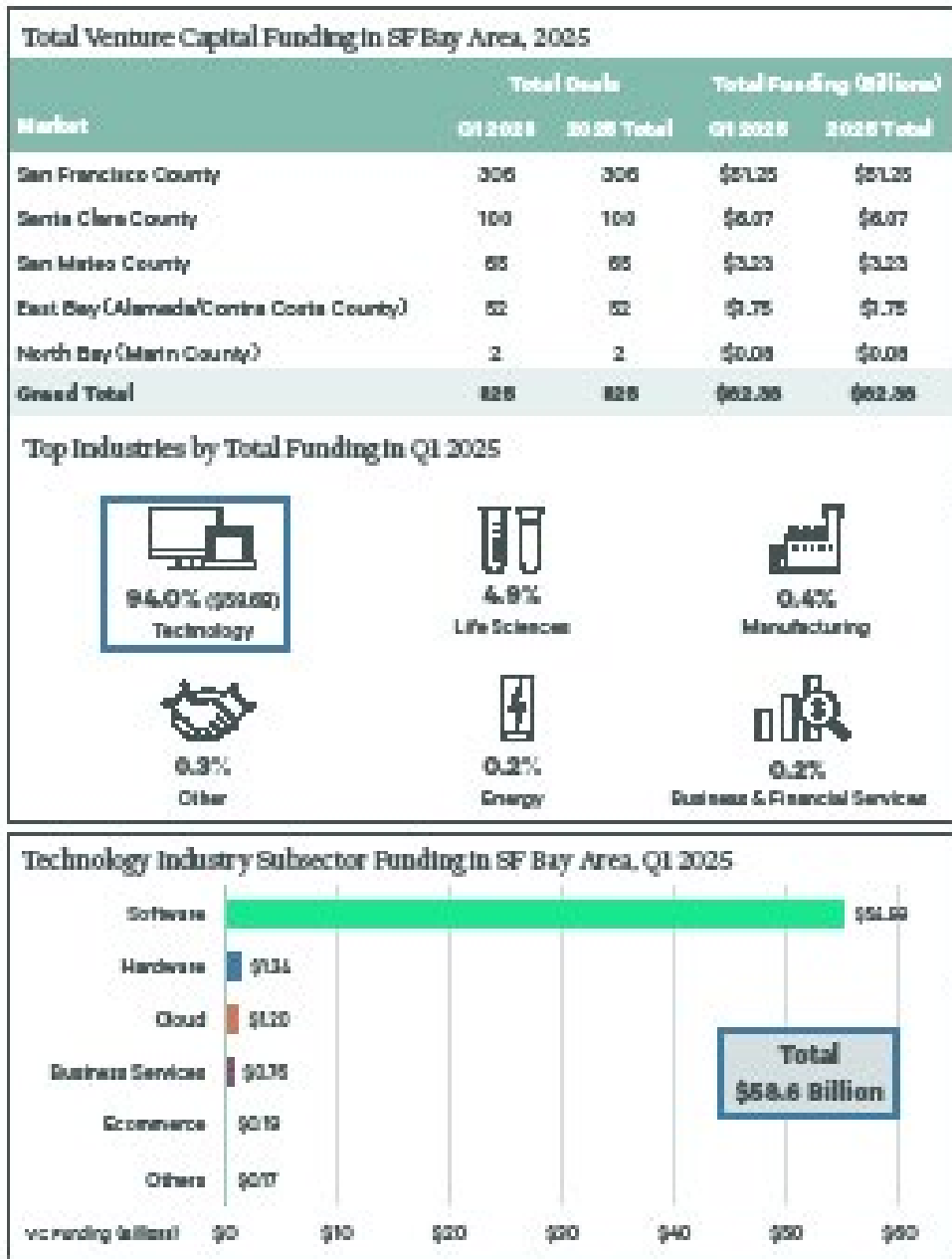
## LEADING RESEARCH UNIVERSITIES

- :: Stanford University
- :: University of California - Berkeley
- :: University of California - San Francisco
- :: Santa Clara University
- :: San Jose State University
- :: San Francisco State University





# Bay Area Venture Capital Funding





# Bay Area Powerhouse Market

## TECH TALENT SUMMARY

 **300,000-500,000**  
Total tech talent workers

Size Category	No. of Markets
Over 500,000	8
300,000-500,000	6
200,000-300,000	9
150,000-200,000	8
100,000-150,000	17
Under 100,000	77

Source: CBRE Labor Analytics, September 2024.

## REAL ESTATE FUNDAMENTALS

 **258.4M**  
Sq. ft. of office inventory

**\$66.27**  
Average asking rent per sq. ft.

**26.4%**  
Vacancy rate


Source: CBRE Research, Q3 2024.

## WORKFORCE SUMMARY

### Working Age Population (2024)

 **5,502**  
Working age population (thousands)

 **67.1%**  
Working age share of total population

 **-1.0%**  
Working age population growth (2019-2024)

Source: Oxford Economics, CBRE Research, March 2025.

 **\$177,273** +  **\$7,320** -  **\$184,593**  
Software engineer average base salary      Additional benefits      Total compensation

Source: CBRE Labor Analytics, September 2024.

 **\$3,259**  
Average monthly apartment rent

**22.1%**  
Ratio of average rent to average software engineer base salary\*

\*Ratio of annualized apartment rent to average annual software engineer base salary (2023).

Source: CBRE Research, ERI, CBRE Research, September 2024.

 **40.3%**  
of the country's working age population holds a bachelor's degree or higher

 **186**  
of the country's universities are ranked in the top 1,000 globally

Source: U.S. News & World Report, OECD, Statistics Canada, U.S. Census Bureau, Sitewise, CBRE Research, December 2024.

## LABOR MARKET OVERVIEW

 **4.3%**  
Unemployment rate in 2024

 **84.0**  
Labor regulations and ease of doing business score

 **95.5**  
Intellectual property laws & risk score

Note: Labor regulations and intellectual property scores are shown on a country level. 100 is the highest/most favorable score.  
Source: Oxford Economics, U.S. Chamber of Commerce, Global Talent Competitiveness Index, CBRE Consulting, March 2025.

## QUALITY OF LIFE

 **76.4**  
Average Life Expectancy in 2021

 **35**  
Environmental Performance Index Score in 2024

Note: Quality of life data are shown on a country level.  
Source: World Health Organization, Yale EPI, CBRE Research, September 2024.

## VENTURE CAPITAL SUMMARY

### 2024 VC Funding Volume (US\$ Billions) & Deal Count | Powerhouse Markets



Source: CB Insights, Pitchbook, CBRE Research, January 2025.

### Share of 2024 Global VC Funding Volume

 **\$87.8** **1,544**  
Billion      VC deals

 **\$61.1** **497**  
Billion of AI VC funding      AI VC deals

 **310** **18**  
unicorns      IPOs

Source: CB Insights, Pitchbook, CBRE Research, January 2025.



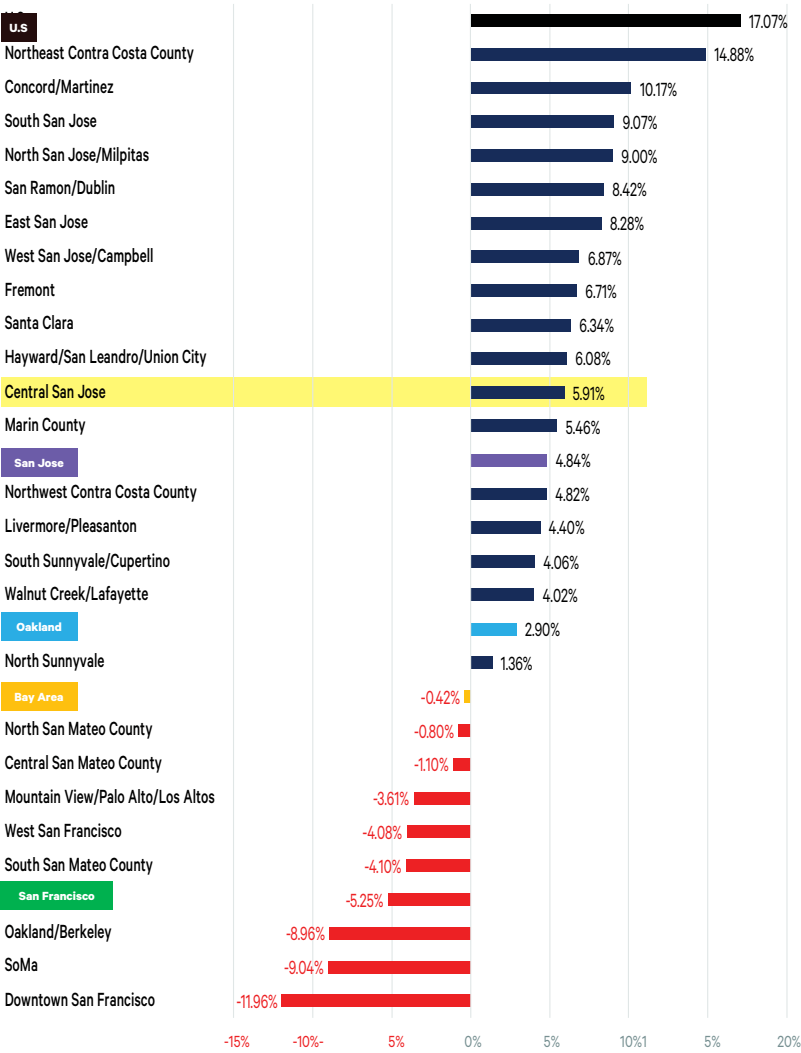
# Bay Area Q4 2024 Fundamentals

Market/Submarket	Existing Inventory (Units)	Under Construction		Completions			Net Absorption			Vacancy Rate		Rent per Unit			
		Due By Year End 2024 (Units)	as a % of Existing Inventory	YTD (Units)	Current Qtr. (Units)	Current Qtr. (% of E.I.)	YTD (Units)	Current Qtr. (Units)	Current Qtr. Absorption Ratio	Current Qtr. (%)	YoY Change (BPS)*	Current Qtr. (\$)	Q1 2024 (\$)	QoQ Change (\$)	YoY Change (%)
San Francisco / SF Peninsula	260,442	4,086	1.6%	4,086	906	0.3%	7,758	3,352	3.70	3.7	130	3,297	3,317	-20	2.2
Downtown San Francisco	86,718	586	0.7%	586	0	0.0%	2,425	1,477		4.0	-216	3,132	3,141	-9	0.3
SoMa	49,556	1,683	3.4%	1,683	221	0.4%	2,508	412		4.2	-187	3,495	3,482	13	2.8
Marin County	19,421	50	0.3%	50	0	0.0%	78	53		4.1	-16	3,161	3,179	-17	1.6
West San Francisco	39,586	166	0.4%	166	166	0.4%	720	831		2.2	-141	3,312	3,360	-49	1.7
Central San Mateo County	23,466	130	0.6%	130	0	0.0%	212	7		3.7	-37	3,298	3,327	-29	4.0
North San Mateo County	19,840	36	0.2%	36	36	0.2%	233	27		2.6	-100	2,800	2,878	-79	4.7
South San Mateo County	21,855	1,435	6.6%	1,435	483	2.2%	1,582	545		3.9	-100	3,739	3,767	-28	3.3
Silicon Valley	177,745	6,032	3.4%	6,032	1,153	0.6%	6,193	1,381	1.20	4.3	-31	3,143	3,210	-67	3.0
Central San Jose	26,568	360	1.4%	360	140	0.5%	572	169		4.2	-87	3,027	3,092	-65	4.4
East San Jose	12,712	130	1.0%	130	80	0.6%	337	135		5.2	-170	2,772	2,742	29	3.2
Mountain View/Palo Alto/Los Altos	33,189	1,757	5.3%	1,757	405	1.2%	1,322	452		6.1	104	3,459	3,500	-42	4.0
North San Jose/Milpitas	14,339	15	0.1%	15	0	0.0%	78	-17		3.7	-45	3,142	3,231	-89	6.3
North Sunnyvale	17,469	1,965	11.2%	1,965	0	0.0%	2,007	25		3.3	-68	3,227	3,319	-92	5.2
Santa Clara	20,859	576	2.8%	576	528	2.5%	581	556		4.3	-14	3,240	3,340	-100	7.0
South San Jose	21,300	755	3.5%	755	0	0.0%	902	11		3.9	-86	2,940	2,949	-8	3.0
South Sunnyvale/Cupertino	10,672	0	0.0%	0	0	0.0%	81	11		4.3	-76	3,291	3,386	-96	5.6
West San Jose/Campbell	20,637	474	2.3%	474	0	0.0%	313	39		5.0	68	2,891	2,949	-58	5.5
Oakland/East Bay	228,647	3,599	1.6%	3,599	195	0.1%	5,528	1,258	6.45	4.9	-93	2,574	2,602	-28	-1.1
Concord/Martinez	16,610	356	2.1%	356	0	0.0%	391	10		5.0	-32	2,327	2,319	9	0.9
Fremont	21,682	360	1.7%	360	0	0.0%	625	53		3.7	-130	2,674	2,727	-53	2.2
Hayward/San Leandro/Union City	31,923	57	0.2%	57	0	0.0%	506	283		4.2	-141	2,380	2,425	-45	1.1
Livermore/Pleasanton	9,029	0	0.0%	0	0	0.0%	71	-22		4.9	-79	2,710	2,705	5	-1.4
Northeast Contra Costa County	11,144	100	0.9%	100	100	0.9%	201	91		5.3	-96	2,239	2,233	6	1.1
Northwest Contra Costa County	16,187	33	0.2%	33	0	0.0%	417	174		4.1	-239	2,416	2,436	-21	-0.3
Oakland/Berkeley	100,206	2,151	2.1%	2,151	74	0.1%	2,728	590		7.2	-75	2,712	2,744	-32	-3.5
San Ramon/Dublin	8,923	542	6.1%	542	21	0.2%	606	26		3.2	-98	2,655	2,716	-61	2.0
Walnut Creek/Lafayette	12,943	0	0.0%	0	0	0.0%	-17	53		4.9	13	2,664	2,655	9	1.1
Total Bay Area Market	666,834	13,717	2.1	13,717	2,254	0.3%	19,479	5,991	2.66	4.3	-91	3,008	3,043	-35	1.4

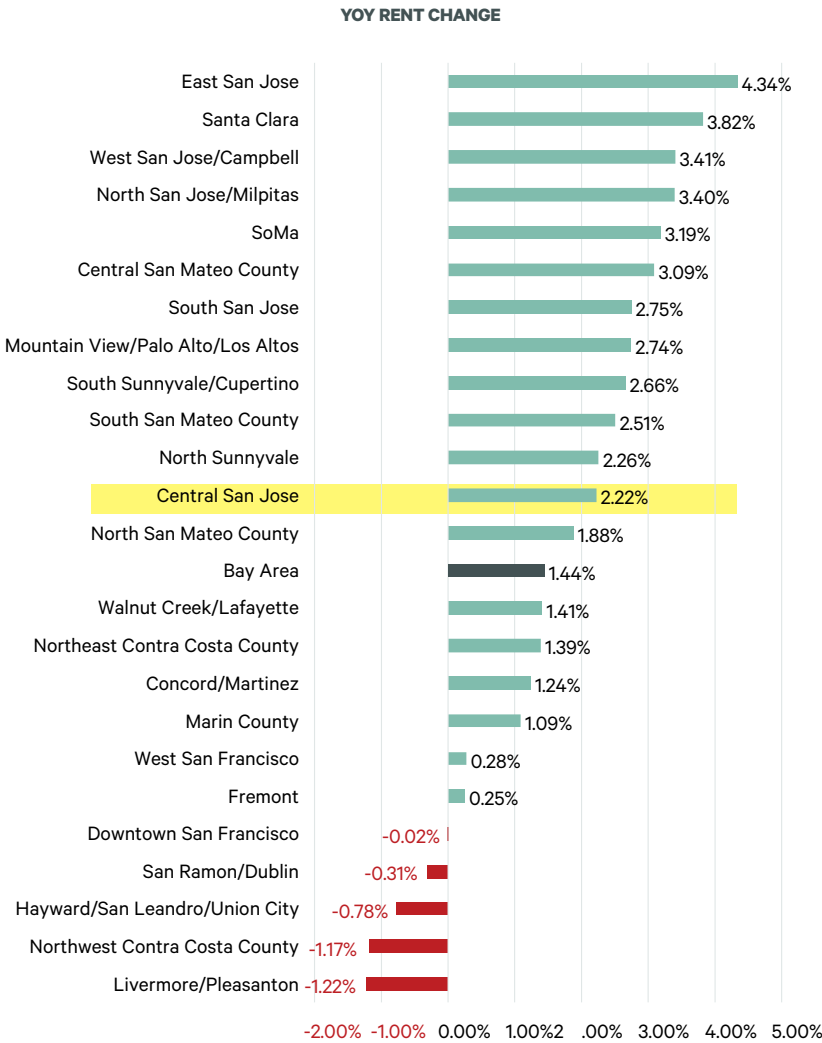


# Bay Area Multifamily Fundamentals - Rents & Vacancy

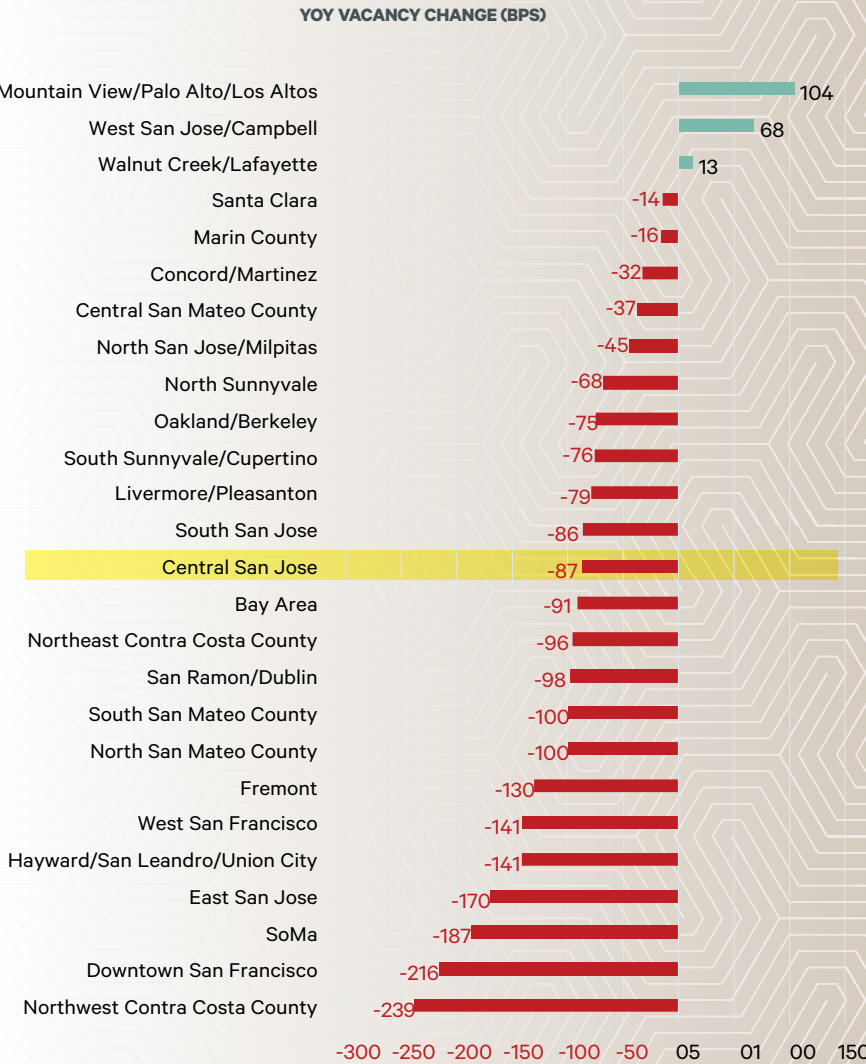
## BAY AREA MULTIFAMILY RECOVERY SINCE Q1 2020



## BAY AREA SUBMARKET RANKINGS: RENT

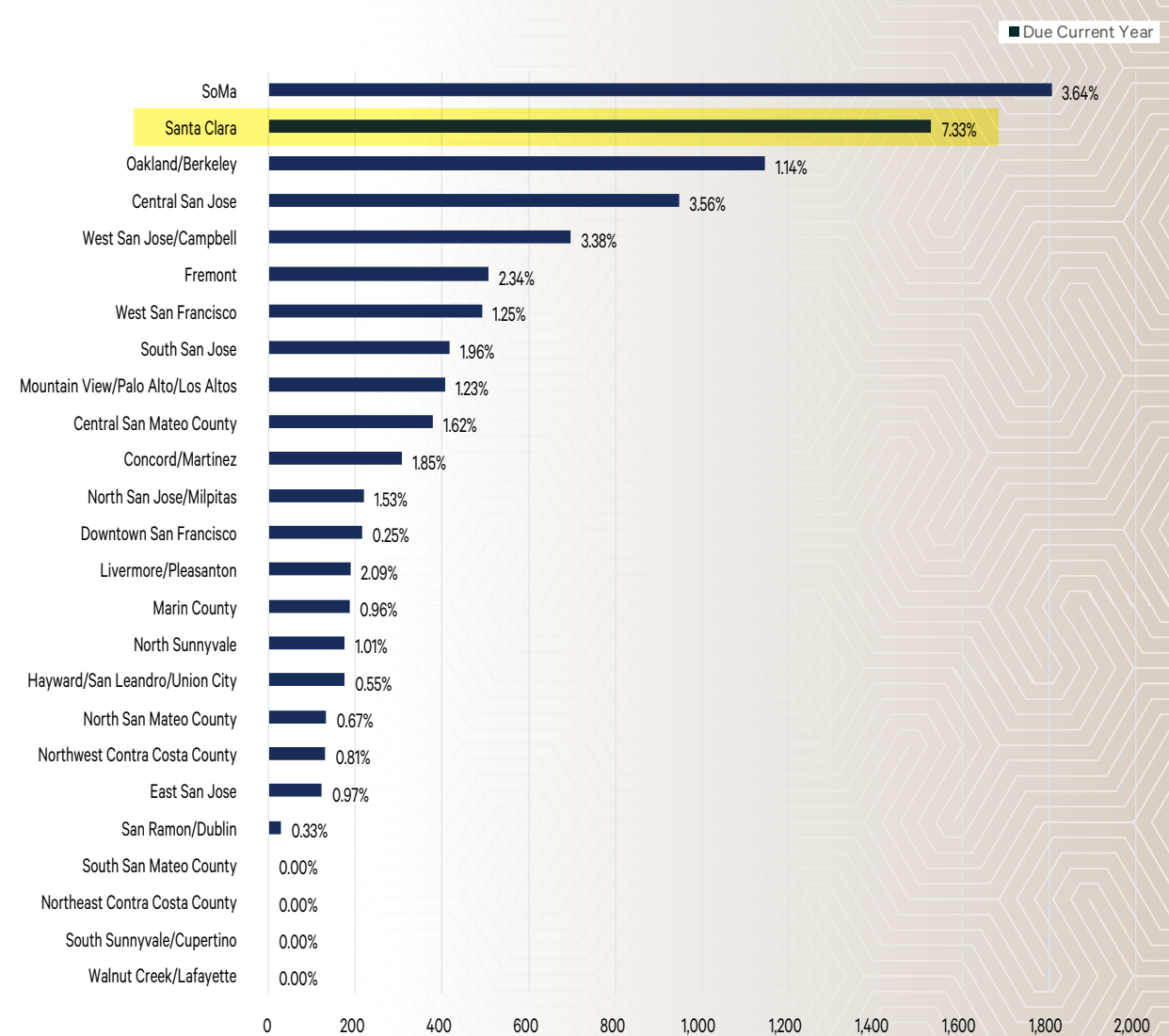
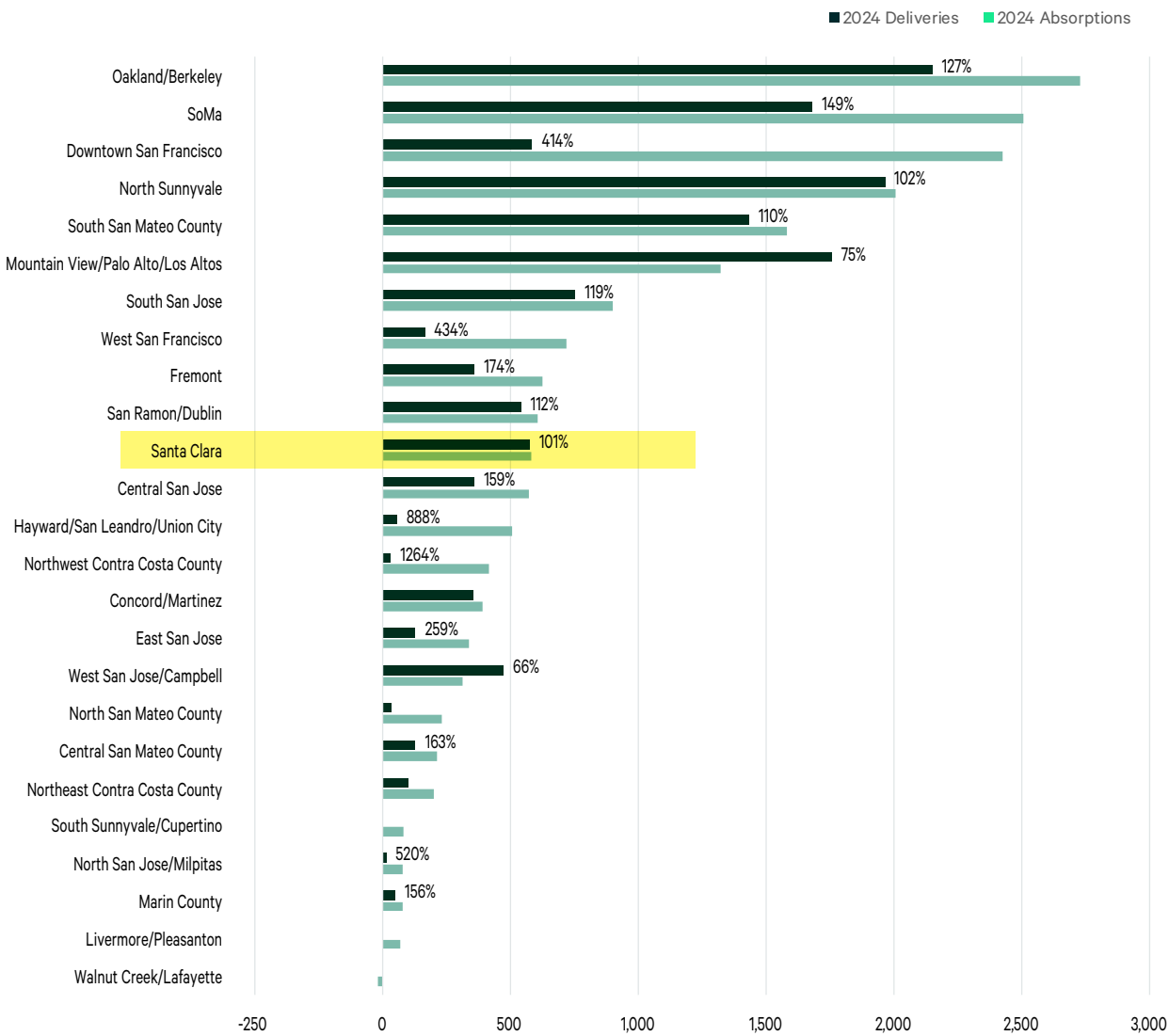


## BAY AREA SUBMARKET RANKINGS: VACANCY





# Bay Area Multifamily Fundamentals - Supply & Demand



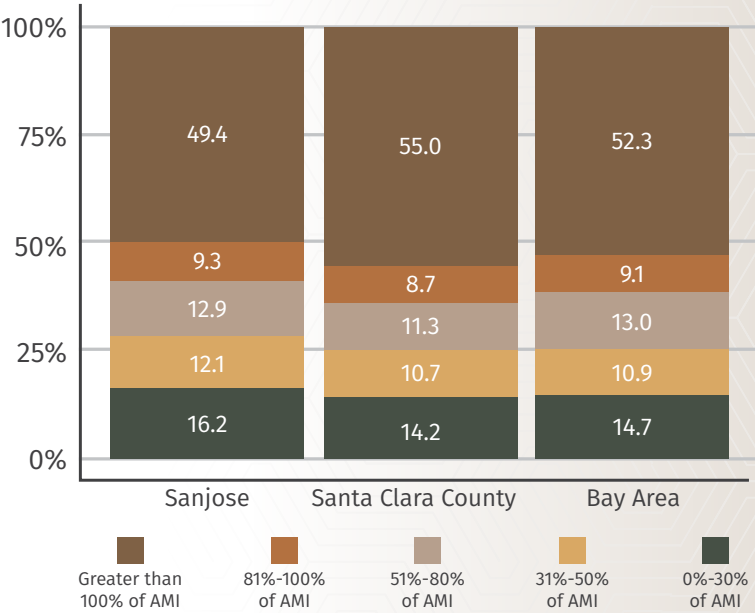


# City of San Jose Overview

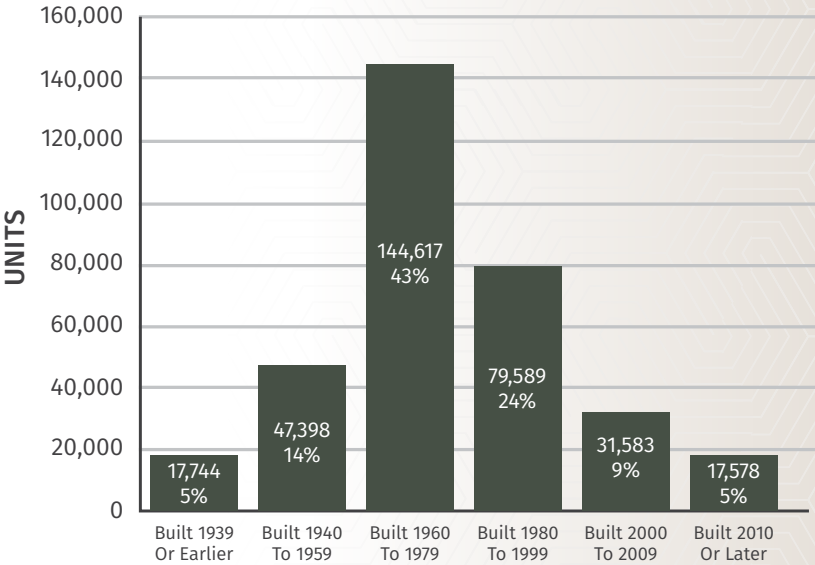
## INTRODUCING THE CITY OF SAN JOSE

- **Population** – Generally, the population of the Bay Area continues to grow because of natural growth and because the strong economy draws news residents to the region. The population of San Jose increased, changing by 10.9% from 2010 to 2020, which is above the growth rate of the region. The Association of Bay Area Governments (ABAG) projects that the City’s population will grow by about 15% to 1,189,660 in 20302 , by the end of this Sixth Cycle Housing Element.
- **Age** – In 2019, San Jose’s youth population under the age of 18 was 230,598 (22% of total) and senior population 65 and older was 128,613 (13% of total). Seniors ages 65 & older are the fastest-growing age group and are expected to grow 39% to 178,100 by 20302. Working age population between the ages of 20 and 64 (63% of total) are expected to grow 10% by 2030,(from 645,892 to 710,050).
- **Number of Homes** – San Jose has 338,509 housing units. The number of new homes built in the Bay Area has not kept pace with the demand, resulting in longer commutes, increasing prices, and exacerbating issues of displacement and homelessness. The number of homes in San Jose increased, changing by 7.2% from 2010 to 2020, which is above the growth rate of the region.
- **Rental Prices** - The average rent for an apartment in San Jose was \$2,531 in Q3 2021. Rental prices increased by 58% from Q3 2000 to Q3 2021 To rent a 2 bedroom apartment without cost burden, a family would need to make \$112,080 per year.
- **Housing Type** – It is important to have a variety of housing types to meet the needs of a community today and in the future. In 2020, 62.3% of homes in San Jose were single family, 6.9% were small multifamily (2-4 units), and 27.5% were medium or large multifamily (5+ units). San Jose has about 11,395 mobile homes, 3% of total housing units. Between 2010 and 2020, the number of multi-family units increased more than single-family units. Generally, in San Jose, the share of single family homes is similar to that of other jurisdictions in the region.
- **Housing Tenure** - Fewer residents rent than own their homes: 43.2% versus 56.8%. This is similar to the trend in Santa Clara County and in the Bay Area.

HOUSEHOLDS BY HOUSEHOLD INCOME LEVEL



HOUSING UNITS BY YEAR STRUCTURE BUILT

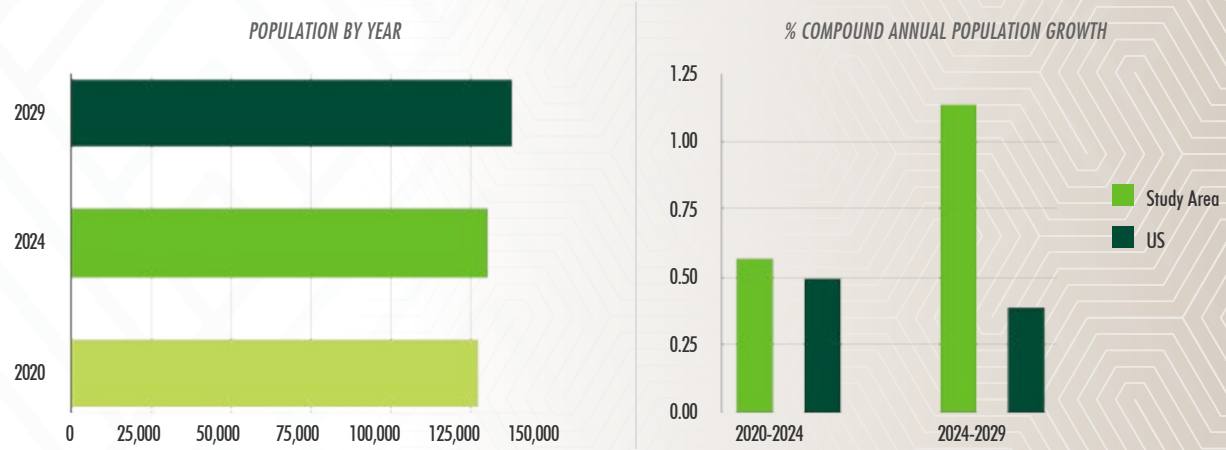




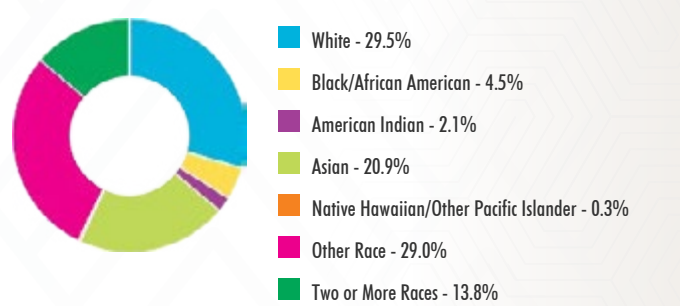
San Jose Demographics

DEMOGRAPHIC COMPREHENSIVE		1 MILE		2 MILES		3 MILES		
POPULATION								
2024 Population - Current Year Estimate	44,297			130,272			255,103	
2029 Population - Five Year Projection	48,918			137,776			263,976	
2020 Population - Census	41,143			127,241			253,592	
2010 Population - Census	36,284			115,339			234,454	
2020-2024 Annual Population Growth Rate	1.75%			0.56%			0.14%	
2024-2029 Annual Population Growth Rate	2.00%			1.13%			0.69%	
HOUSEHOLDS								
2024 Households - Current Year Estimate	17,591			48,055			88,516	
2029 Households - Five Year Projection	19,983			51,868			93,465	
2020 Households - Census	15,901			45,700			86,158	
2010 Households - Census	13,554			39,456			76,435	
2020-2024 Compound Annual Household Growth Rate	2.41%			1.19%			0.64%	
2024-2029 Annual Household Growth Rate	2.58%			1.54%			1.09%	
2024 Average Household Size	2.23			2.56			2.75	
HOUSEHOLD INCOME								
2024 Average Household Income	\$153,063			\$161,681			\$161,124	
2029 Average Household Income	\$171,940			\$184,086			\$184,877	
2024 Median Household Income	\$101,111			\$111,295			\$111,215	
2029 Median Household Income	\$114,944			\$128,714			\$129,510	
2024 Per Capita Income	\$60,089			\$60,118			\$56,212	
2029 Per Capita Income	\$69,138			\$69,781			\$65,758	
HOUSING UNITS								
2024 Housing Units	20,558			53,615			97,279	
2024 Vacant Housing Units	2,967	14.4%		5,560	10.4%		8,763	9.0%
2024 Occupied Housing Units	17,591	85.6%		48,055	89.6%		88,516	91.0%
2024 Owner Occupied Housing Units	3,531	17.2%		14,161	26.4%		31,525	32.4%
2024 Renter Occupied Housing Units	14,060	68.4%		33,894	63.2%		56,991	58.6%
EDUCATION								
2024 Population 25 and Over	30,460			92,920			179,590	
Less than High School	3,791	12.4%		13,533	14.6%		28,655	16.0%
High School Diploma	4,008	13.2%		13,839	14.9%		28,936	16.1%
GED or Alternative Credential	660	2.2%		2,417	2.6%		4,462	2.5%
Some College - No Degree	3,962	13.0%		12,861	13.8%		24,448	13.6%
Associate’s Degree	2,209	7.3%		6,369	6.9%		12,008	6.7%
Bachelor’s Degree	9,296	30.5%		26,365	28.4%		47,553	26.5%
Graduate or Professional Degree	6,534	21.5%		17,536	18.9%		33,528	18.7%

POPULATION



RACE & ETHNICITY



46.7% HISPANIC/LATINO POPULATION (ALL RACES)

INCOME

\$111,295  
MEDIAN HOUSEHOLD INCOME

\$60,118  
PER CAPITA INCOME

HOME OWNERSHIP

29.5%  
OWNER-OCCUPIED UNITS

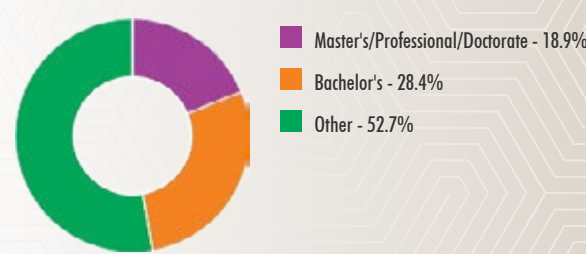
EMPLOYMENT

83,552 EMPLOYEES

7,611 BUSINESSES

5.7% RESIDENTIAL UNEMPLOYMENT RATE

EDUCATION







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