

**PENDING HIGH DENSITY \approx 55-70 UNITS/ACRE
FUTURE UPSIDE WITH INCOME
MIXED-USE REDEVELOPMENT OPPORTUNITY
 \pm 2.34 Acres Near Downtown San Jose**



**226 S. 24th Street & 1165 Peach Court
 \pm 24,881 SF (4) Industrial Buildings**

Please Contact Exclusive Agents:

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RITCHIE Commercial
RESPONSIBLE REAL ESTATE

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COVERED LAND PLAY

±2.34 Acres For Sale Near Downtown San Jose ±24,881 SF (4) Industrial Buildings

Location Highlights:

- Half Mile to BART at New 28th Street/ Little Portugal Station
- Immediate Proximity & Access to Hwy's 101 & 280/680
- Minutes from Downtown San Jose
- In The Heart of Silicon Valley
- Nearby Bus Rapid Transit Line (BRT)
- 4 Blocks from Santa Clara Street

Property Highlights:

Address	226 S. 24th Street, San Jose, CA - 1.68 Acres 1165 Peach Court, San Jose, CA - 0.66 Acres
County	Santa Clara
Annual Gross Rent	\$315,810
Total Property Size	±2.34 Acres
Parcel Numbers	472-05-023 and 472-05-074
Total Building Size	±24,881 Square Feet
Number of Buildings	Four Industrial Buildings
Number of Tenants	Four Tenants
Percentage Leased	100% Leased; Landlord Has Right to Terminate All Leases with Prior Notice
Zoning	Light Industrial
Specific Plan	The 24th and William Urban Village Plan - City Council to vote late 2025 on incorporating into the Five Wounds Urban Village Plan which if passed, will immediately allow Mixed-Use Residential with a density of approximately 55 - 70 Units/Acre

226 S. 24th STREET & 1165 PEACH COURT SAN JOSE, CA.

Ritchie Commercial is proud to present a unique opportunity in the heart of Silicon Valley given the chance to obtain huge upside potential with the creation of a mixed-use redevelopment project while generating income during the entitlement process from existing leased industrial buildings. Conversely, an Owner-User can purchase and occupy in the near term, while awaiting the future development opportunity.

The City of San Jose Planning Department has stated that City Council will vote in late 2025 on incorporating the current Urban Village Plan (24th and William) into the Five Wounds Urban Village Plan which if passed, will remove the BART funding contingency, and immediately allow Mixed-Use Residential with a density of approximately 55-70 Units/Acre.

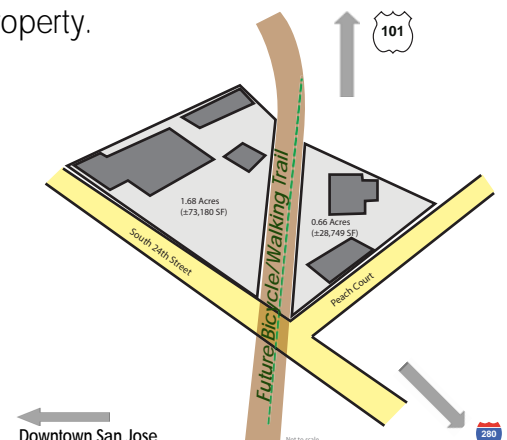
The Planning Department has stated the timeline for getting to City Council is largely contingent on the completion of the environmental review process. While the current zoning and City of San Jose General Plan designations are industrial in nature, the City of San Jose has implemented an overlay designated as The 24th and William Urban Village Plan.

This is the one of several urban village plans that the City has approved to establish more vibrant mixed-use and pedestrian-oriented districts. This is prime opportunity for an investor/developer who is looking to take advantage of the dire need of more housing in the City of San Jose and surrounding areas while generating income before development.

Located within four blocks of the major thoroughfare, Santa Clara Street, and only minutes from Downtown San Jose, the property consists of two parcels totaling approximately 2.34 Acres. Four metal industrial buildings totaling nearly 25,000 square feet currently stand on the property.

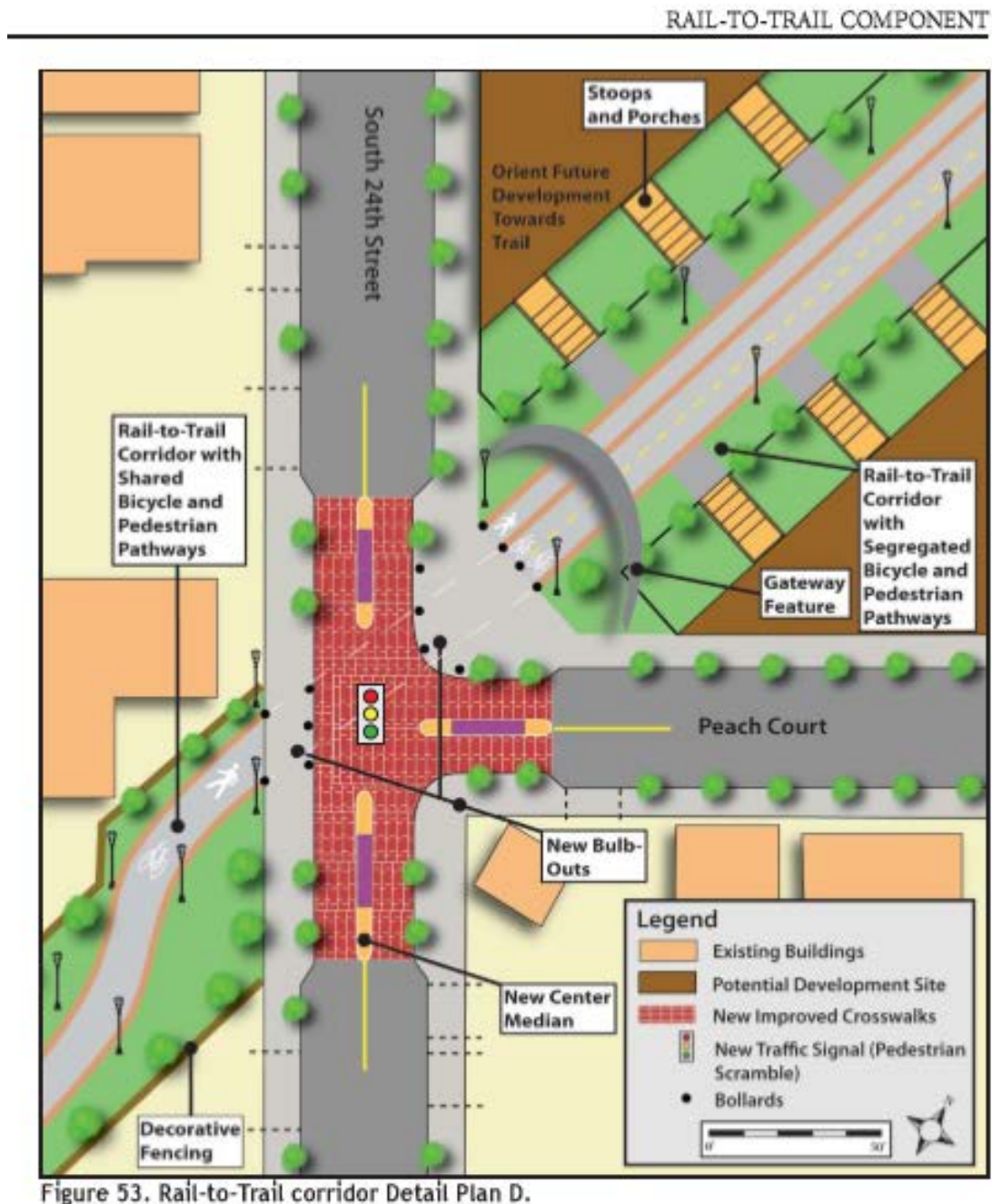
All four buildings offer a low supply and high demand leasing product that is freestanding industrial buildings along with coveted yard space.

The property is currently 100% leased to four different tenants with the Landlord's right to terminate all leases with prior notice. The two parcels are separated by a former Western Pacific rail line that the City of San Jose is converting into a bicycle/pedestrian corridor recognized as the "Five Wounds Trail" which leads directly to the future BART station.



226 S. 24th STREET & 1165 PEACH COURT SAN JOSE, CA.

The fact that the two subject parcels are separated by the future Five Wounds Bicycle/Walking Trail, could be an advantage to a future developer who incorporates the trail to address open space and other amenity requirements of redevelopment. This path leads directly to the future Little Portugal BART station.



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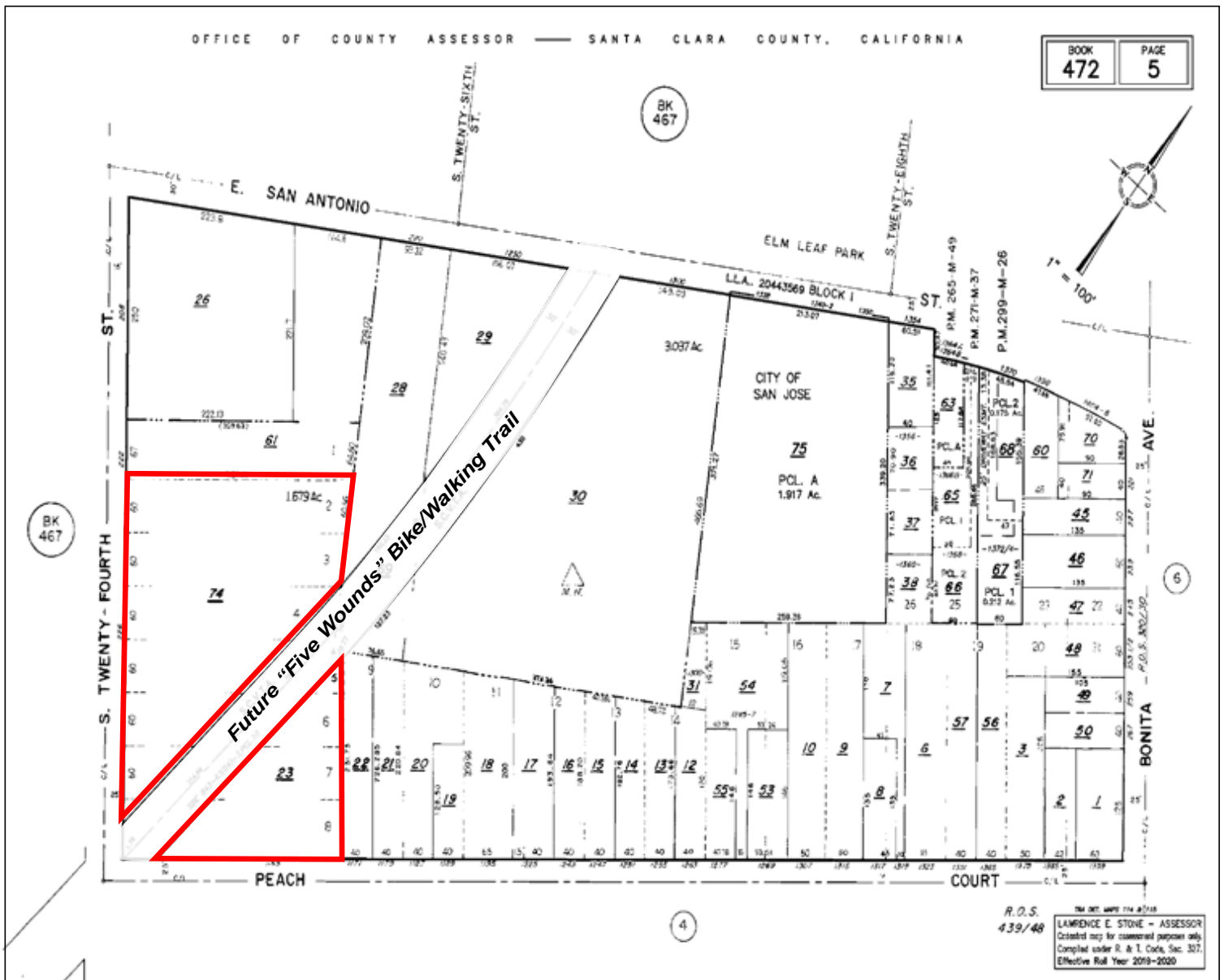
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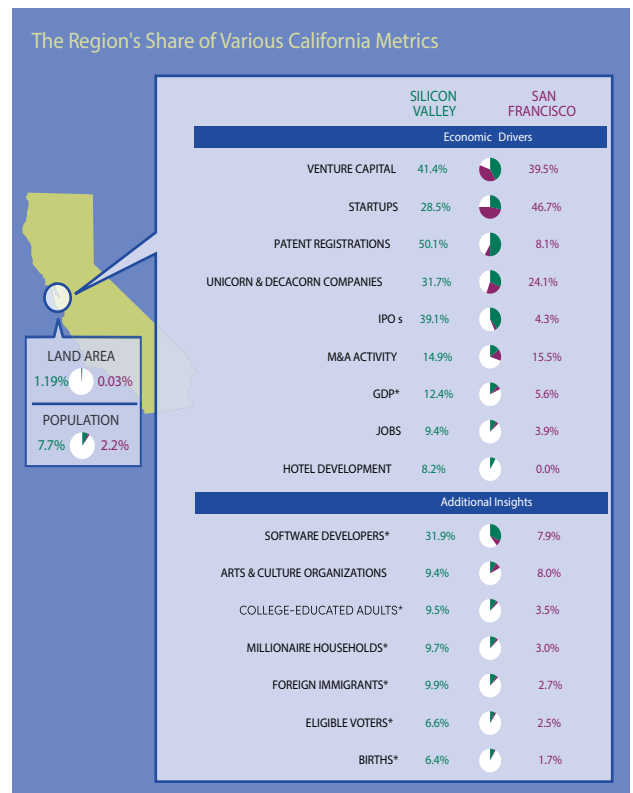
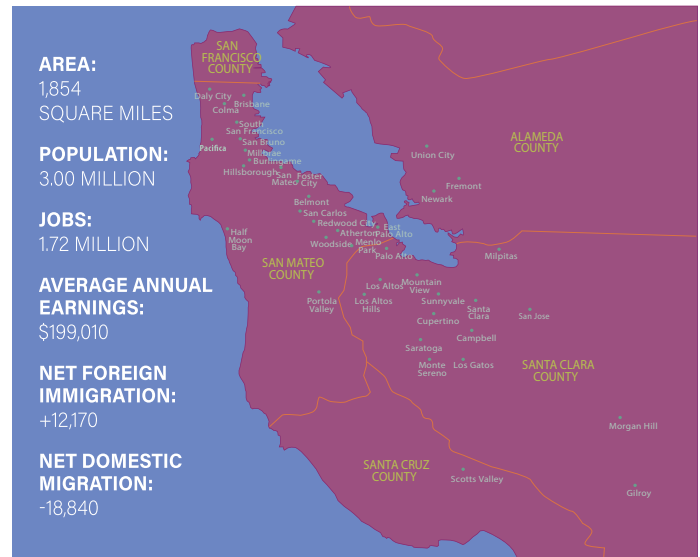
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Silicon Valley has experienced significant growth in employment and innovation sectors, with total employment reaching 1,717,403 in Q2 2024, a 33% increase since 2010. High-growth industries such as Internet & Information Services (+252% since 2010) and Biotechnology (+157% since 2010) highlight the region's robust economic foundation. The region also leads globally in venture capital, attracting \$35.7 billion in investments in 2024, with a focus on transformative technologies like artificial intelligence. This venture capital success supports high-growth startups, including numerous unicorns and decacorns, driving job creation and economic activity.

Silicon Valley's opportunistic outlook is shaped by population growth fueled by domestic migration and foreign immigration, creating sustained demand for housing. The focus on transit-oriented developments and affordable housing initiatives aligns with infrastructure goals and addresses housing shortages. Despite challenges such as high median home prices (\$1.92 million in 2024) and declining residential permitting, developers can capitalize on the region's expanding workforce, high-income residents, and demand for transit-accessible housing. Investments in higher-density residential projects, accessory dwelling units (ADUs), and affordable housing initiatives offer pathways to increase housing inventory and support community stability.

The combination of economic growth, venture capital success, and a forward-looking approach to infrastructure and housing development creates a favorable environment for investment in new housing projects, meeting Silicon Valley's evolving needs while addressing affordability and supply gaps.

PROFILE OF SILICON VALLEY



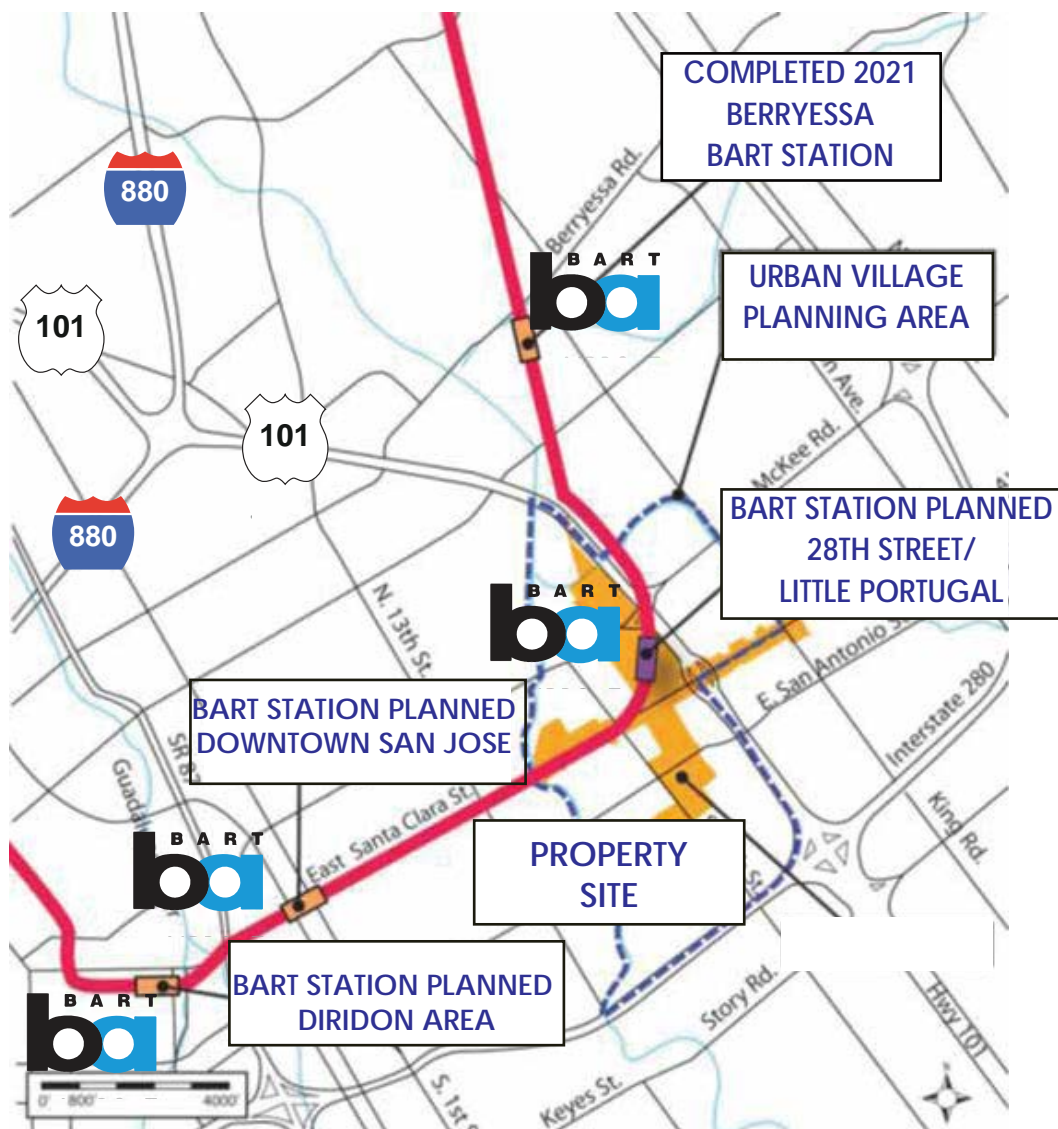
*Silicon Valley share of California GDP, births, net foreign immigrants, college-educated adults, millionaire households, arts & culture organizations, eligible voters, and software developers include San Mateo and Santa Clara & M&A deals involving at least one Silicon Valley company and the share involving at least one San Francisco company are not additive — they do not add up to the share of California deals involving either a Silicon Valley or San Francisco company. Land Area (U.S. Census Bureau, 2010); Population & Births (California Department of Finance, 4 and 5-2 Estimates, 2024); GDP (Woodward's Economy.com, 2024); Venture Capital is by total dollar amount (CB Insights, 2024); IPOs are based on data through December 31; Net Foreign Immigration (U.S. Census Bureau, 2024); Net Domestic Migration (U.S. Census Bureau, 2024); Patent Registrations (U.S. Patent & Trademark Office, 2024); Unicorn & Decacorn Companies (CB Insights, 2024); M&A Activity (PitchBook, 2024); GDP (Woodward's Economy.com, 2024); Software Developers (CB Insights, 2024); Arts & Culture Organizations (U.S. Census Bureau, 2024); College-Educated Adults (U.S. Census Bureau, 2024); Millionaire Households (U.S. Census Bureau, 2024); Foreign Immigrants (U.S. Census Bureau, 2024); Eligible Voters (California Secretary of State Elections Division, September 2024); Arts & Culture Organizations (U.S. Internal Revenue Service, Exempt Organizations 1

2025 SILICON VALLEY INDEX | 7

226 S. 24th STREET & 1165 PEACH COURT SAN JOSE, CA.

BART-TO-SAN JOSE PROJECT: One key to expansive growth in San Jose is the expansion of mass transit. The Santa Clara Valley Transportation Authority (VTA) has two phases for a 16.1 mile extension of BART service. The first phase has been completed and consists of a two-stop extension from Warm Springs in Fremont, to the Milpitas BART Station, and onto the San Jose Berryessa Station.

The second phase of BART expansion is planned to consist of four additional stations. The next station built will be located near 24th Street site, at the Santa Clara Street and Highway 101 interchange just north of Five Wounds Church at the site of the former San Jose Steel factory. This Station is the 28th Street/Little Portugal Bart Station.



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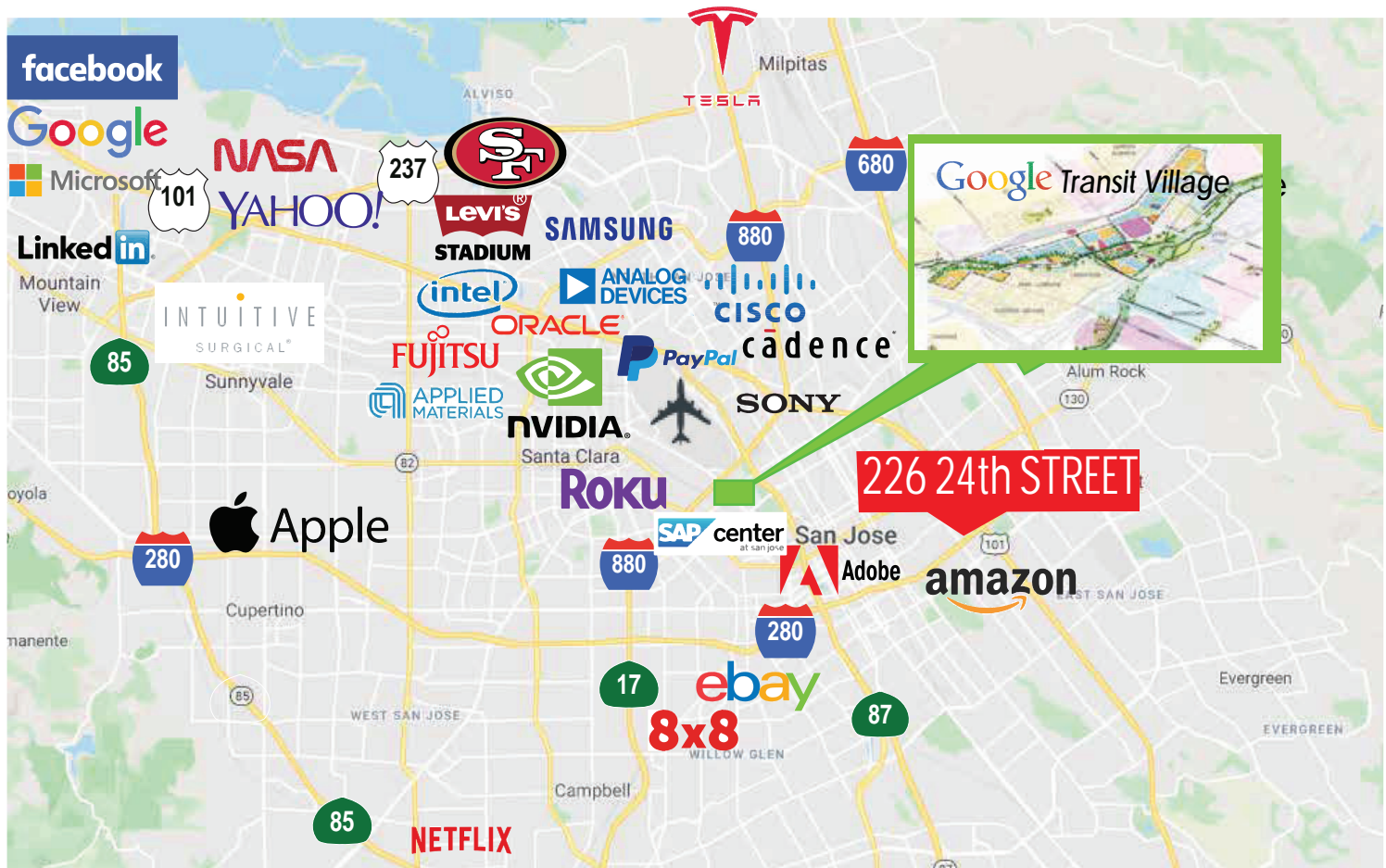
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PROPERTY PHOTOS | 8

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Well located within Silicon Valley, the subject property is just 1-mile from Highways 280/680, and Highway 101 and 3-miles from Highway 880 & Highway 87.



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