

620 - 626 BROADWAY ST
GILROY, CA



**PRIME IN-TOWN
DEVELOPMENT SITE
OFFERED FOR \$910,000**

Elevate your portfolio with this exceptional infill development opportunity! Located in Gilroy, CA, this spacious quarter-acre lot beckons with endless possibilities for profitable townhome or rental unit construction.

Presented by
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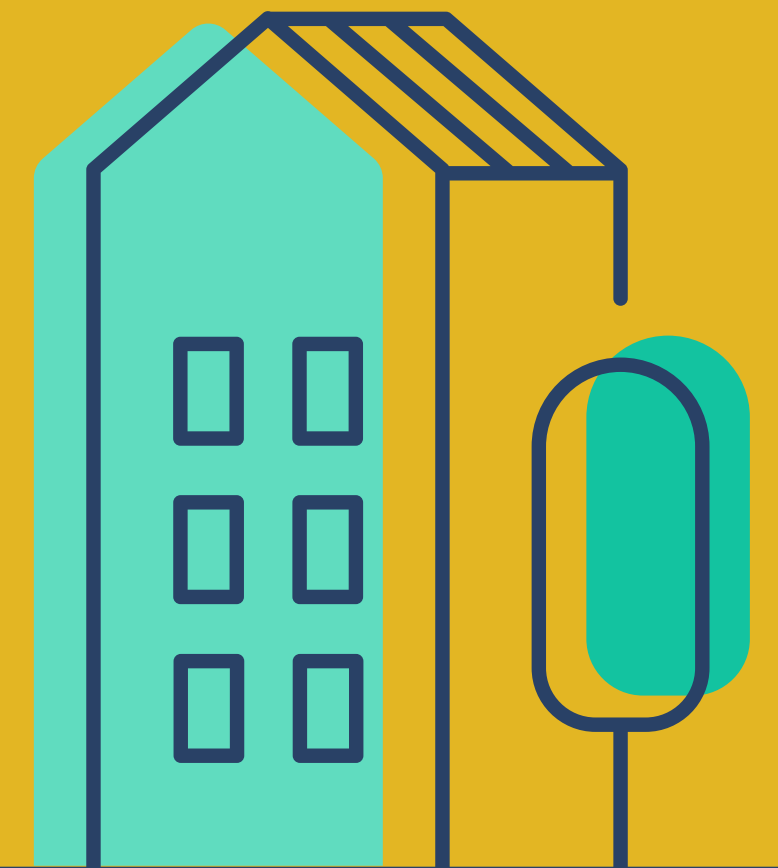
TOWNHOMES

ADDRESS	LOT SIZE
620 Broadway	2,178 SF
622 Broadway	2,178 SF
624 Broadway	2,178 SF
626 Broadway	2,178 SF

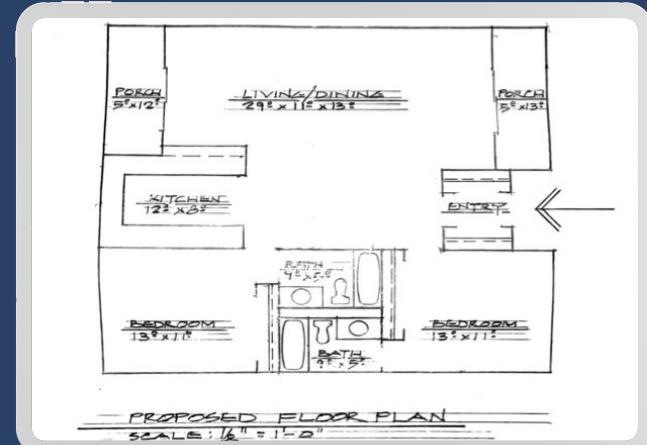
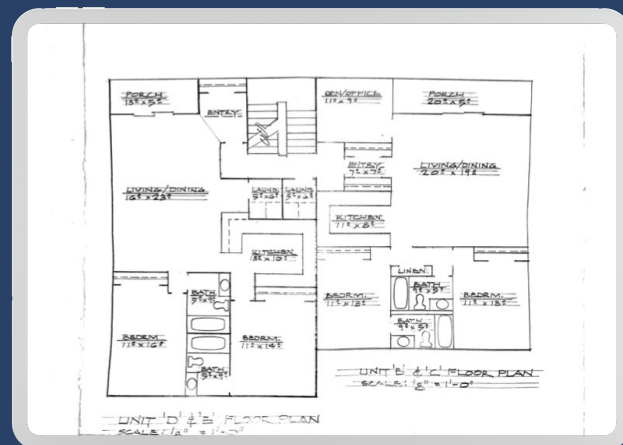
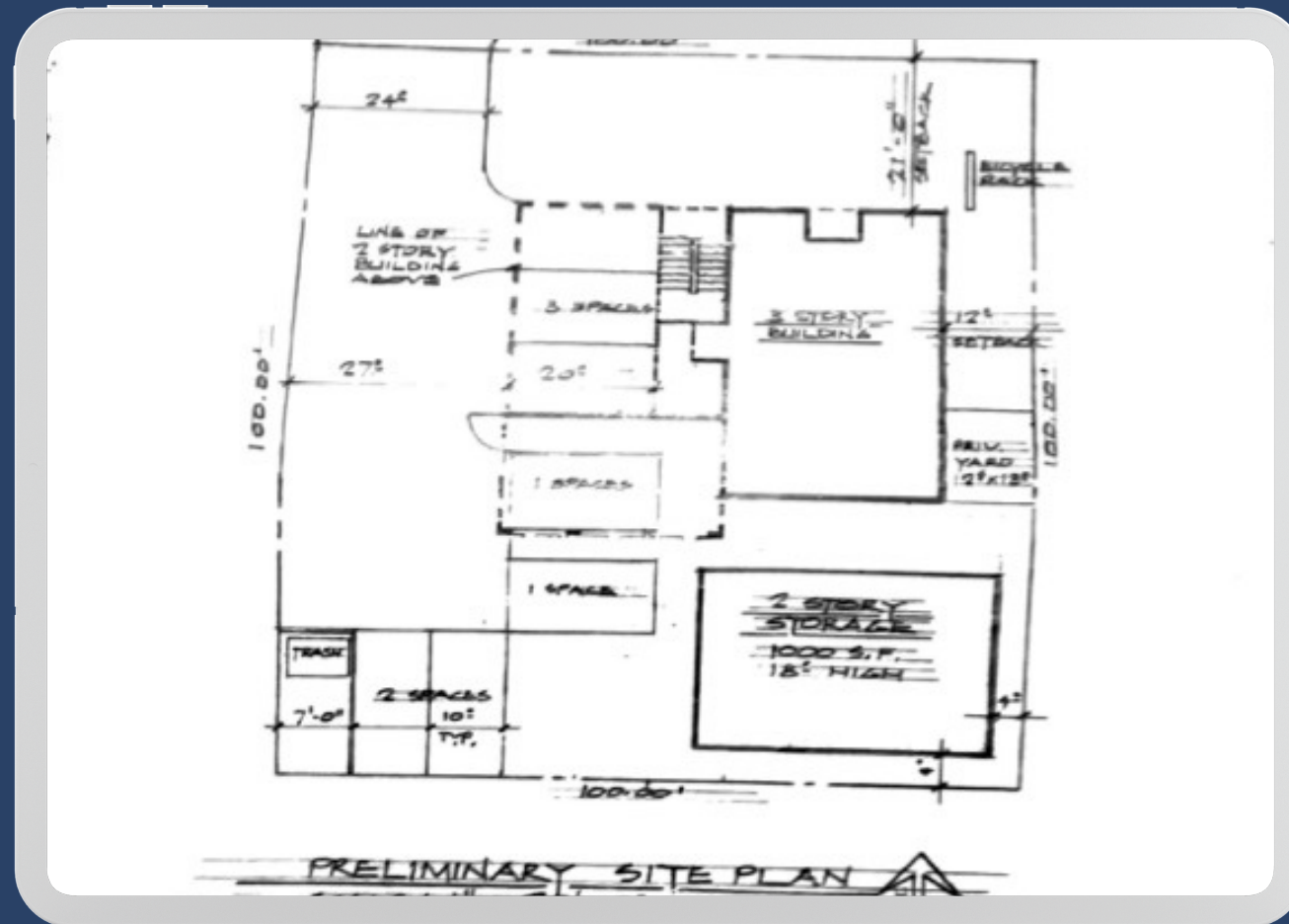
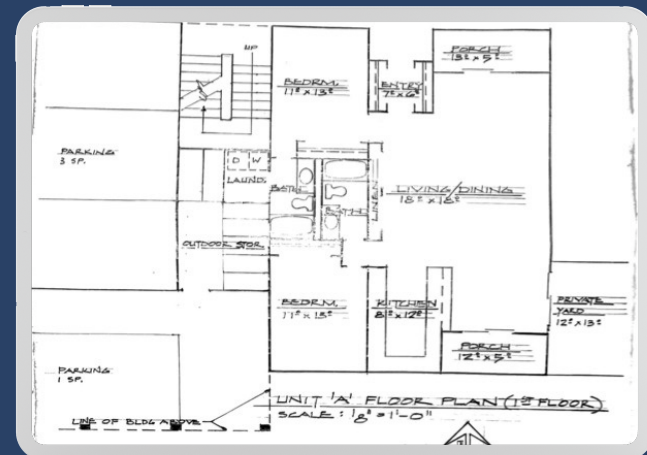
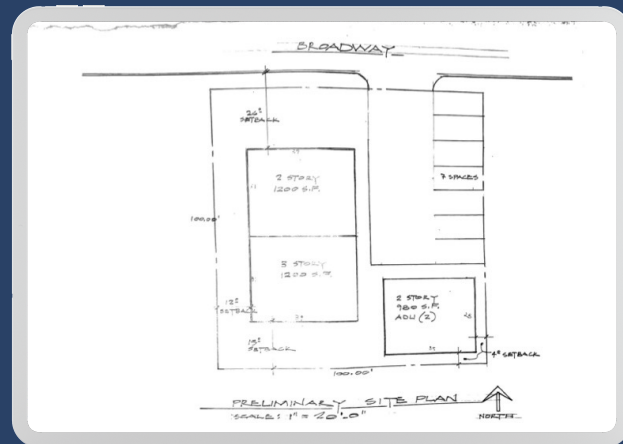


Site is currently divided into separate parcels, ready to build four townhomes for individual sale. Option to recombine into one parcel and build up-to seven units for rent. Floor plans and elevations for townhomes and initial conceptual sketches for 7-unit complex available.

**Information provided for general informational purposes only. Buyers to verify all information to their own satisfaction including development options.*



MULTI-FAMILY CONCEPT



Build to Rent Opportunity

Initial conceptual drawings for 5-plex + ADU + Jr. ADU creating a 7-unit income property.

**Drawings are architects initial sketches and for reference only. Information provided for general informational purposes only. Buyers to verify all information to their own satisfaction including development options.*

PRO-FORMA

Townhome Project



Four Stand-Alone Townhomes

ADDRESS	BEDS	BATHS	SQUARE FT	LOT SIZE
620 Broadway	3	2	1,600 SF	2,178 SF
622 Broadway	3	2	1,600 SF	2,178 SF
624 Broadway	3	2	1,600 SF	2,178 SF
626 Broadway	3	2	1,600 SF	2,178 SF



Shovel Ready Project

- Land is vacant and ready to build
- Utilities available in street
- Currently subdivided into 4 lots
- Can sell off each home separately



Cash Out

- Projected Sale Price of ~\$840,000/ Unit
- **Total Projected Exit Value ~\$3,360,000**

Multi-Family Project



Seven Rental Units

Unit	BEDS	BATHS	SQUARE FT	MARKET RENT	Unit	BEDS	BATHS	SQUARE FT	MARKET RENT
A	2	2	1,200 SF	\$2,650	E	2	2	1,200 SF	\$2,650
B	2	2	1,200 SF	\$2,650	F	2	2	1,000 SF	\$2,500
C	2	2	1,200 SF	\$2,650	G	2	2	1,000 SF	\$2,500
D	2	2	1,200 SF	\$2,650					



- Land is vacant and ready to build
- Utilities available in street
- Can be combined into one lot, for up to 7 multi-family units



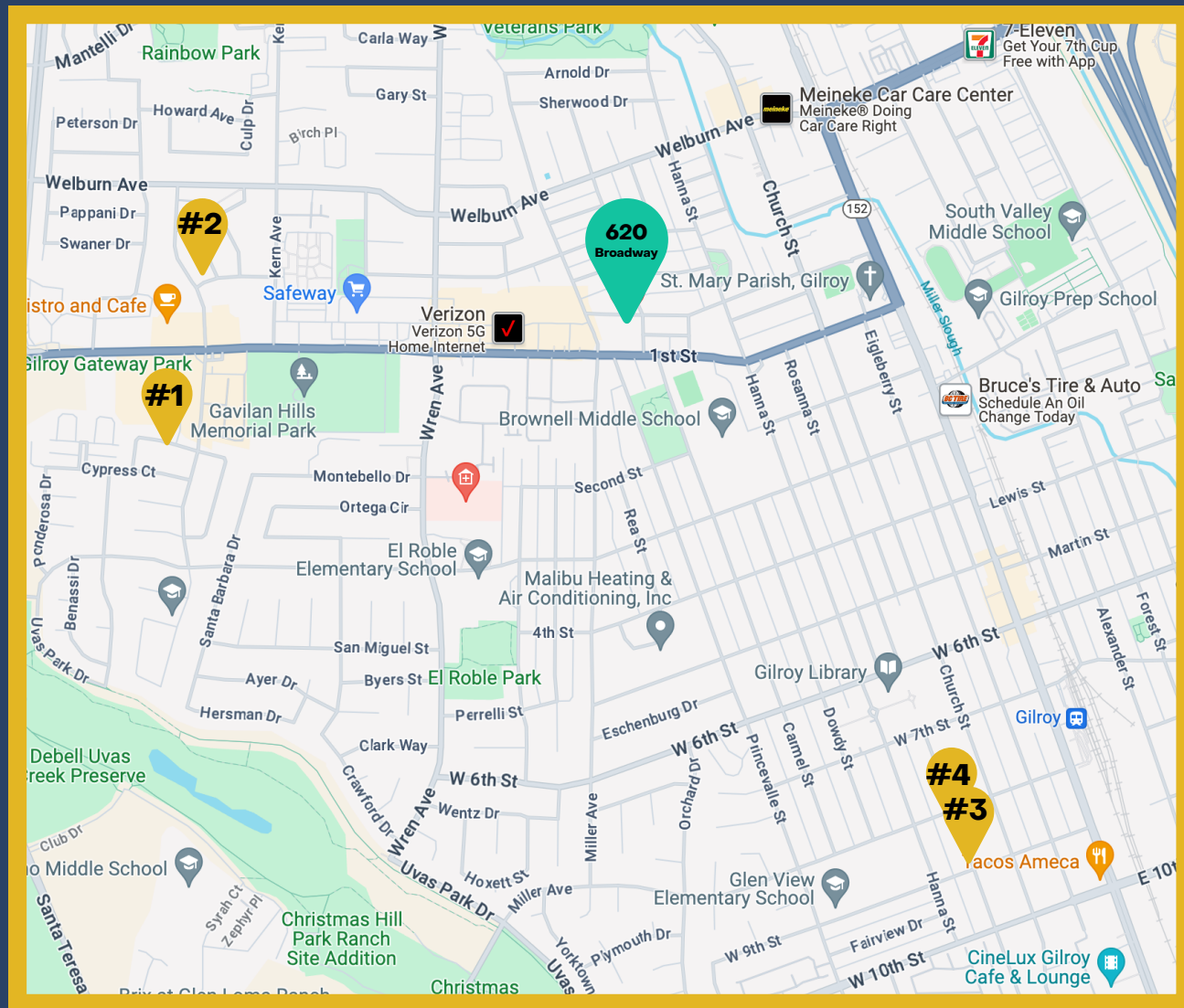
Long Term Hold for Ongoing Income or Cash Out

- Projected gross income of ~\$220,000/yr
- **Projected Sale Value ~\$3,600,000**

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COMPS

Multi-Family



1240 Juniper Drive, Gilroy

MLS # ML81941381
Sale Price: \$1,695,000
Sold: 10/23/23
Bld SF: 3,605
Lot SF: 8,135
\$/SF: \$452.15

#1

7191 Rosanna Street, Gilroy

MLS # ML81943051
Sale Price: \$950,000
Sold: 10/11/23
Bld SF: 2,700
Lot SF: 9,291
\$/SF: \$351.85

#3



7191 Rosanna Street, Gilroy

MLS # ML81942514
Sale Price: \$1,205,000
Sold: 11/17/23
Bld SF: 2,080
Lot SF: 6,792
\$/SF: \$579.33

#4



8186 Kelton Drive, Gilroy

MLS # ML81917029
Sale Price: \$1,510,000
Sold: 6/20/23
Bld SF: 3,625
Lot SF: 9,128
\$/SF: \$416.55

#2



COMPS

Townhomes



8550 Wren Ave #8A, Gilroy

MLS # ML81948461
Sale Price: \$575,000
Sold: 1/31/24
Bld SF: 1,141
Beds: 2
Baths: 2
\$/SF: \$503.94

#1



8550 Wren Ave #3B, Gilroy

MLS # ML81942124
Sale Price: \$615,000
Sold: 11/17/23
Bld SF: 1,141
Beds: 2
Baths: 2
\$/SF: \$539.00

#2

1350 Kolkol Way, Gilroy

MLS # ML81952016
Sale Price: \$755,000
Sold: 2/20/24
Bld SF: 1,178
Beds: 2
Baths: 2
\$/SF: \$640.92

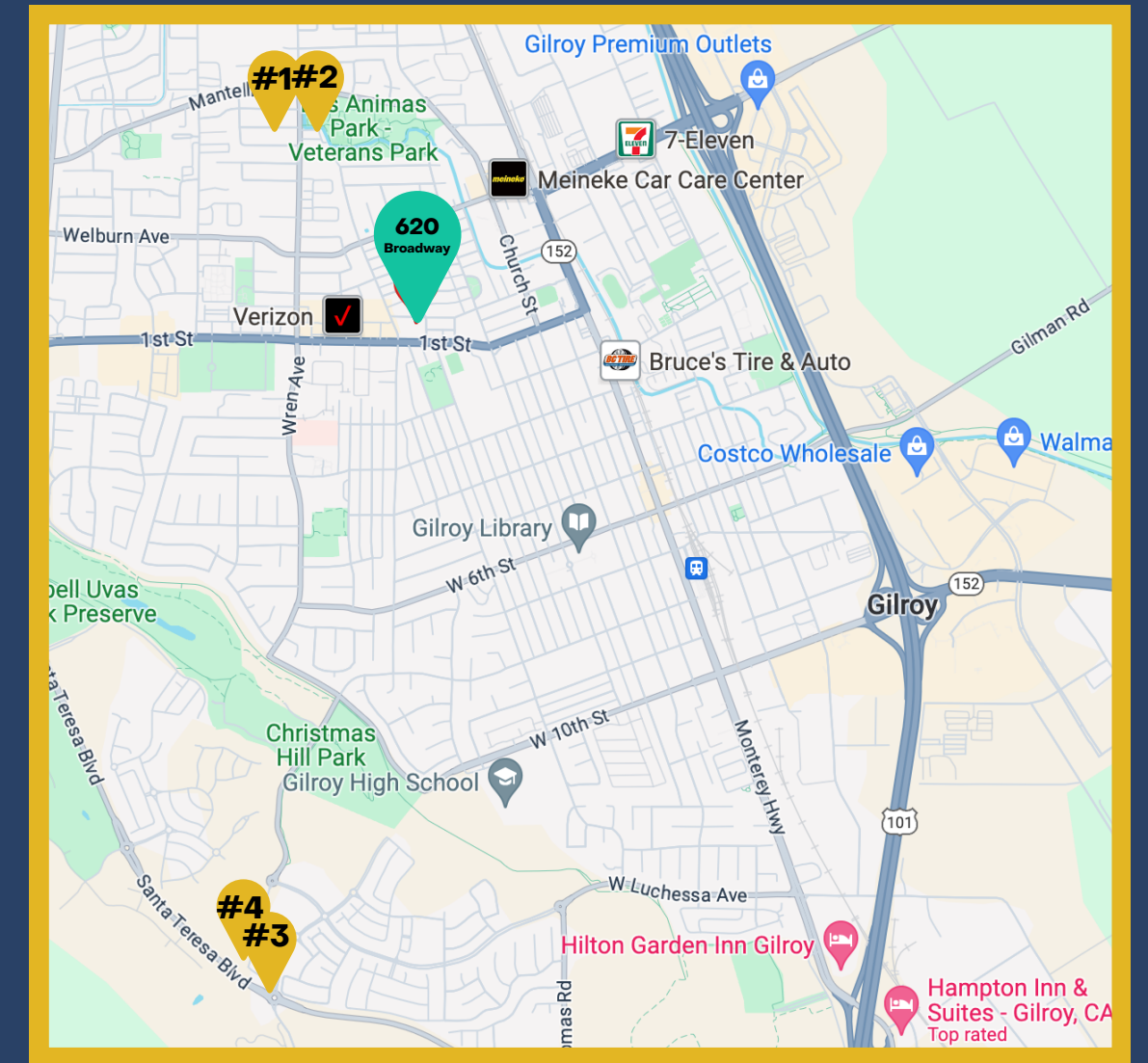
#3



6392 Paysar Lane, Gilroy

MLS # ML81942639
Sale Price: \$869,000
Sold: 11/17/23
Bld SF: 2,027
Beds: 3
Baths: 4
\$/SF: \$428.71

#4



LOCATION

Average Rent:

\$2,350/ mo
(for 872 SF apt)

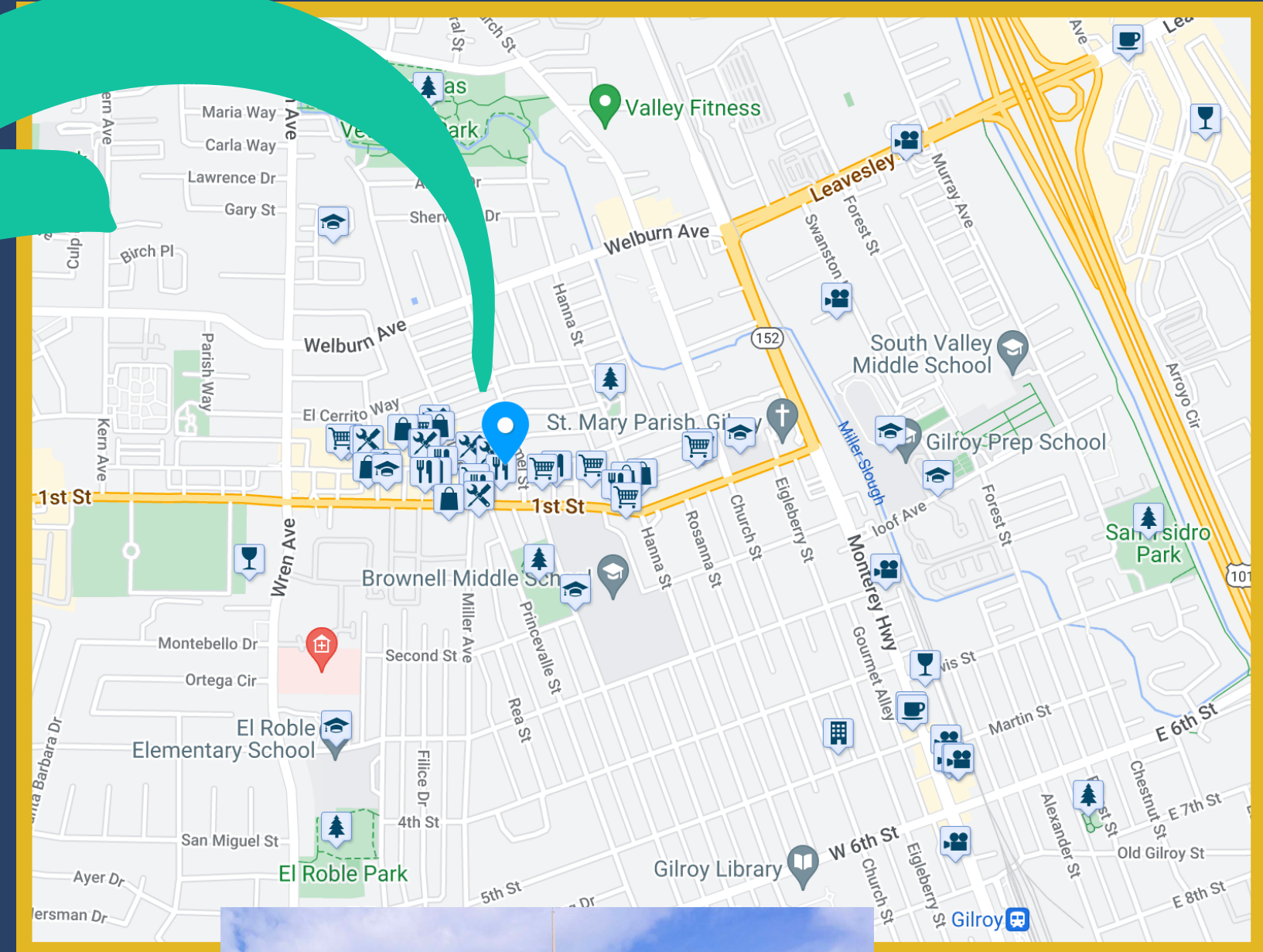
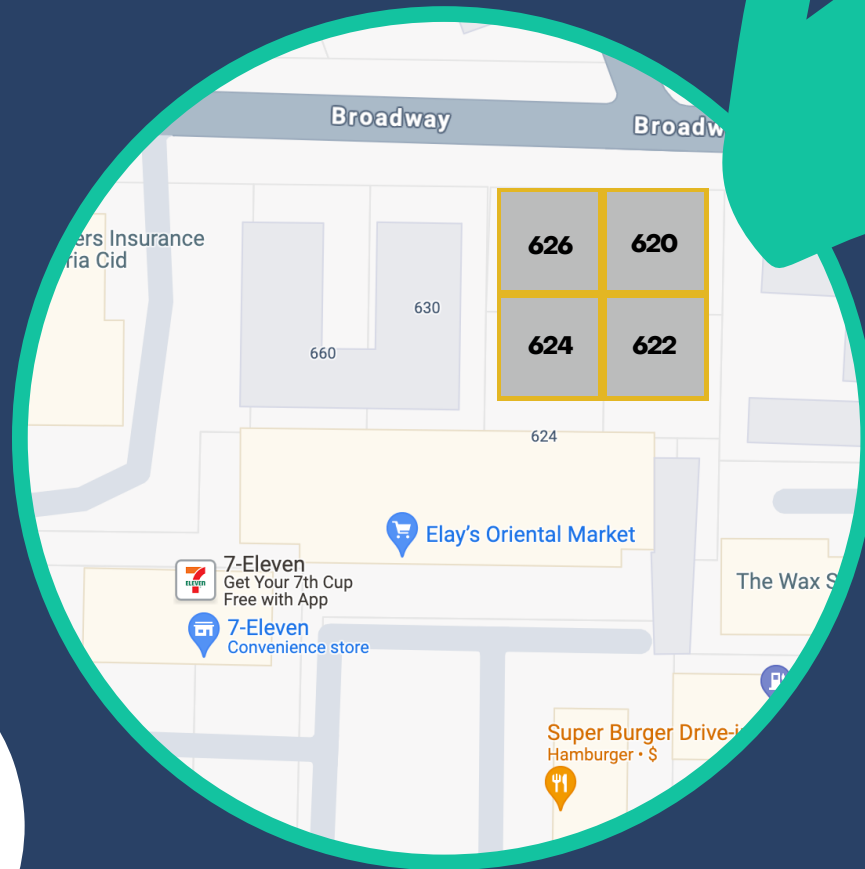
Average Home Price:

\$980,000

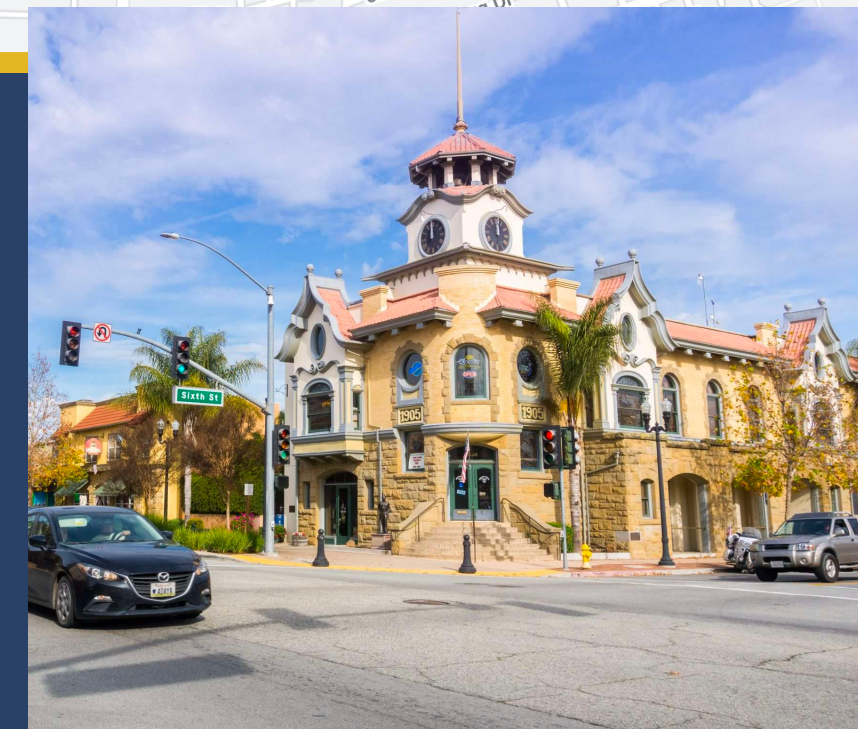
Walk Score
84 Very Walkable
Most errands can be accomplished on foot.

Commute to **Downtown Gilroy**
3 min 17 min 5 min 22 min View Routes

Commute to **Downtown San Jose**
36 min 60+ min 60+ min View Routes



Located in Santa Clara County, Gilroy is the southernmost poin of the Silicon Valley. Living in Gilroy offers residents a dense suburban feel with a population of 58,696 across 16.52 square miles. Throughout this charming city, there are myriad exceptional restaurants for locals to enjoy. From casual and festive to intimate and cozy. Across the city, there are plenty of fun ways to spend your leisure time; convenient shopping at the Gilroy Premium Outlets, Gilroy Crossing, and Town Plaza Shopping Center; enjoying the whimsical Gilroy Gardens Family Theme Park, boasting acres of rides, garden exhibits; or enjoying one of the many parks throughout town. While some residents commute to surrounding cities for work, there are plenty of great job opportunities in Gilroy with an average annual salary of \$82,000. The Gilroy Unified School District is host to plenty of exceptional schools that span all grade levels.



CONNECT WITH US.



Marnie Oshan

Real Estate Agent
DRE# 02225306

As an investor-friendly Realtor, I am your trusted guide and partner in achieving your real estate goals. In addition to traditional home purchase and sales, I bring to the table a wealth of industry insight and a proven track record in facilitating investment property transactions, 1031 exchanges, developer projects, and conducting meticulous financial analysis to ensure that my client's investments align with their financial objectives.



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