

PRIME WEST SAN JOSE RESIDENTIAL
DEVELOPMENT OPPORTUNITY

1792

SOUTHWEST EXPRESSWAY

&

1097

LEIGH AVENUE

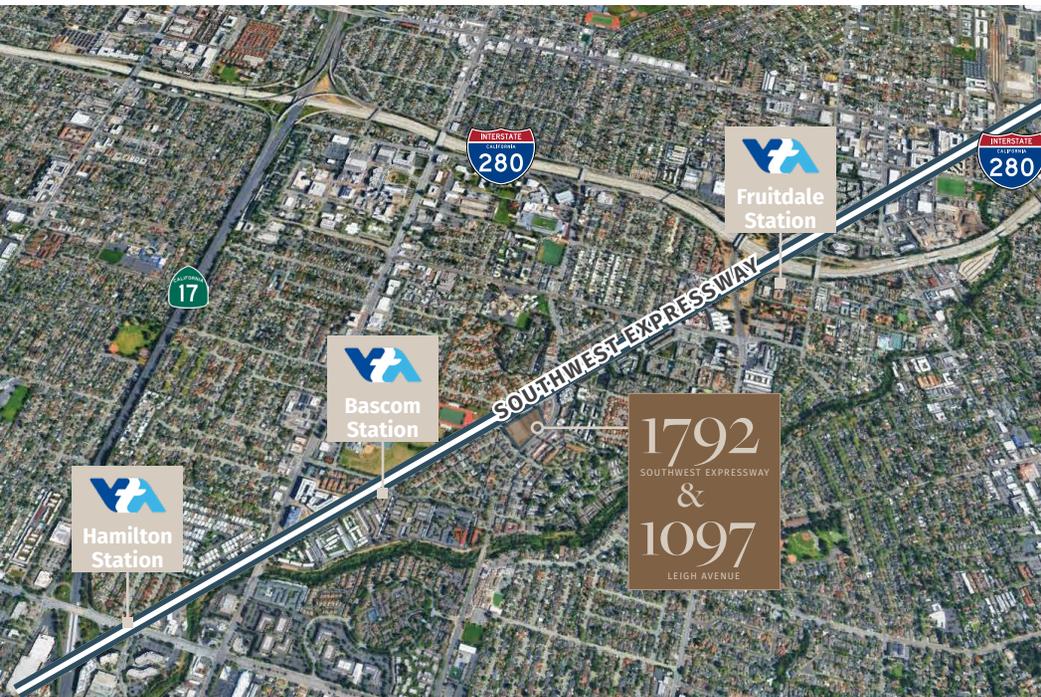
SAN JOSE, CA



Prime Development Opportunity in Silicon Valley

CBRE Capital Markets is pleased to announce the exclusive opportunity to acquire the fee simple interest in 1097 Leigh Avenue and 1792 Southwest Expressway (the “Property”). Situated in the premier West San Jose market, this ±4.35-acre site offers an investor, developer, or owner-user the flexibility to reposition, occupy, or redevelop the asset into high- or low-density residential or a dynamic mixed-use project.

The Property currently features a vacant ±30,000-square-foot CVS and a ±25,000-square-foot DD’s Discounts, which includes a 12-month termination option to facilitate immediate redevelopment or value-add strategies.



PROPERTY OVERVIEW



Address

1792 Southwest Expressway
& 1097 Leigh Avenue
San Jose, CA 95126



APNs

284-31-007 | 284-31-008 |
284-31-009 | 284-31-010



Total Existing Square Footage

55,000 Square Feet



Lot Size & Acreage

±189,486 Square Feet
±4.35 Acres



Parking Count

220 parking stalls
(4,1,000)



Urban Village

Horizon 1



Zoning

Commercial Neighborhood
(CN) & Commercial
Pedestrian (CP)



General Plan

Neighborhood Community
Commercial (NCC)



LED

1792 Southwest Expressway: October 2029
1097 Leigh Ave: Vacant

Prime West San Jose Development Site

SEVERELY CONSTRAINED HOUSING SUPPLY

With virtually no new residential supply delivered in half a decade, this high-barrier market offers a rare competitive advantage. This supply-demand disconnect drives rapid lease-up potential and durable pricing, providing a secure path to long-term value creation.

PRIME URBAN VILLAGE DEVELOPMENT OPPORTUNITY

1792 Southwest Expressway and 1097 Leigh offer a premier infill opportunity within a designated Urban Village, a cornerstone of the City’s strategy for accelerated housing delivery. These sites are perfectly aligned with municipal long-term growth objectives, providing a streamlined path for high-density residential or mixed-use development.

TOP SCHOOLS IN THE AREA

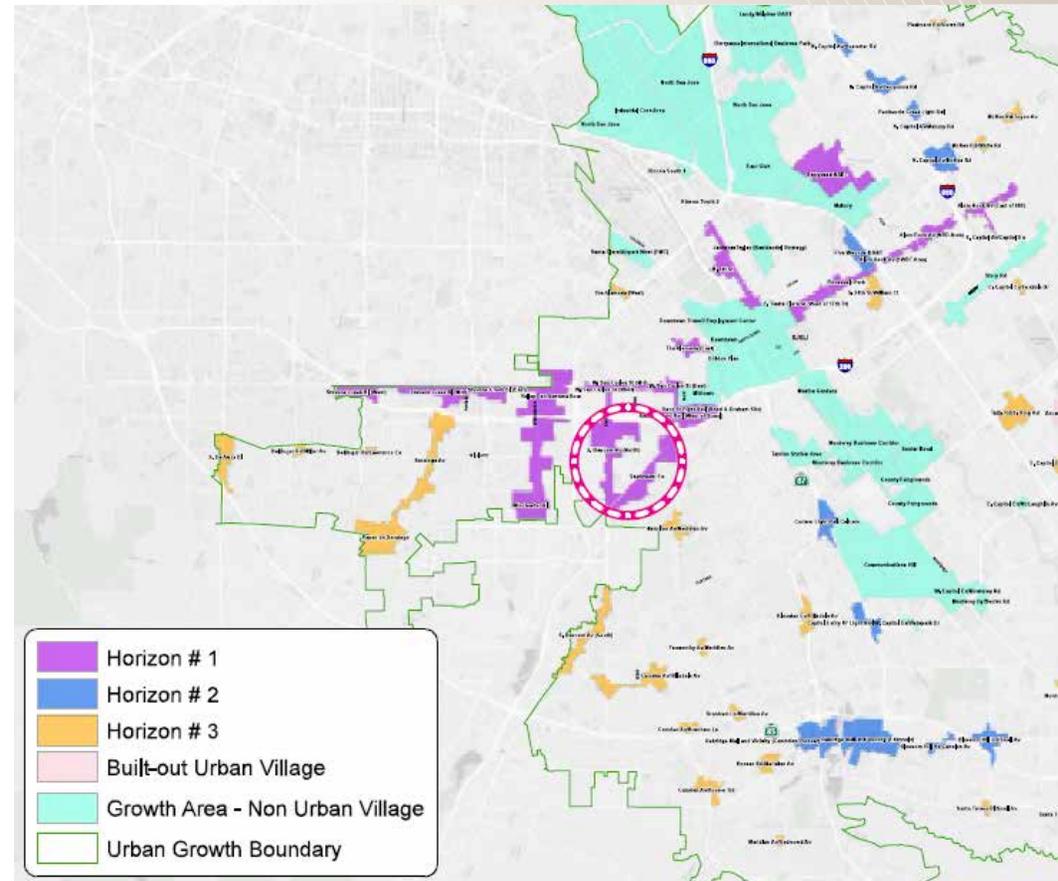
The Property’s assignment to Booksin Elementary—a top-tier school ranking in the top 10% statewide—is a critical value driver. Boasting an 8/10 GreatSchools rating and a Niche ‘A-’ grade, the school’s academic reputation ensures a consistent influx of families, supporting durable residential demand and long-term asset appreciation.

STRONG SUPPLY-DEMAND FUNDAMENTALS

Local housing fundamentals remain highly favorable, characterized by:

- Persistent housing under supply
- Strong demographic and employment drivers
- Continued renter and owner demand across multiple income tiers

These dynamics create a compelling backdrop for both rental and for-sale residential strategies.



Clear Path to Entitlement Via State Housing Legislation

The Property is uniquely positioned within a favorable entitlement landscape, leveraged by California's robust state housing mandates. By utilizing these legislative tailwinds, developers can bypass traditional discretionary friction in favor of a ministerial, by-right approval path. This framework materially compresses development cycles, mitigates political risk, and provides a high degree of execution certainty for high-density residential or mixed-use delivery.

KEY LEGISLATIVE FRAMEWORKS THAT MAY APPLY INCLUDE:

- » **SB 35 (Streamlined Ministerial Approval)**
Provides by-right, ministerial approval for qualifying residential projects in jurisdictions that have not met RHNA targets. Eliminates discretionary hearings and CEQA review when objective standards are satisfied.
- » **AB 2011(By-Right Residential & Mixed-Use)**
Allows ministerial approval for qualifying residential and mixed-use projects on commercially zoned sites, enabling higher-density development with predictable timelines and reduced entitlement risk.
- » **SB 79 (Transit-Oriented Housing Density & Height Increases)**
Expands development capacity for residential projects located near high-quality transit corridors, allowing for increased density and height through objective standards. SB 79 further strengthens the ability to deliver housing in infill locations by limiting discretionary constraints and aligning zoning with state housing priorities.
- » **SB 330 (Housing Crisis Act)**
Restricts local governments from down zoning or imposing new standards that would reduce housing capacity, preserving development assumptions throughout the entitlement process.



Owner-User Opportunity

This offering allows an owner-user to insulate their business from market volatility by securing a ±4.35-acre infill site. With no other local options providing this level of scale, parking, and accessibility, the Property is a premier candidate for medical or grocery use. The flexibility to occupy immediately or master-plan a future redevelopment ensures long-term operational control and value preservation.



Large-Format Retail Grocery User Potential

The site characteristics support a range of retail formats, including:

- Neighborhood or specialty grocers
- Ethnic or international grocery concepts
- Discount or specialty retail
- Pharmacy, medical retail, or hybrid retail-service users
- Fitness, education, or experiential retail

With limited land available for new retail and a built-in customer base from surrounding residential density, this location offers a rare opportunity for a flagship presence. The lack of competing inventory makes this a strategic acquisition for users seeking a permanent foothold and total control over their footprint.



Medical Offices Healthcare User Potential

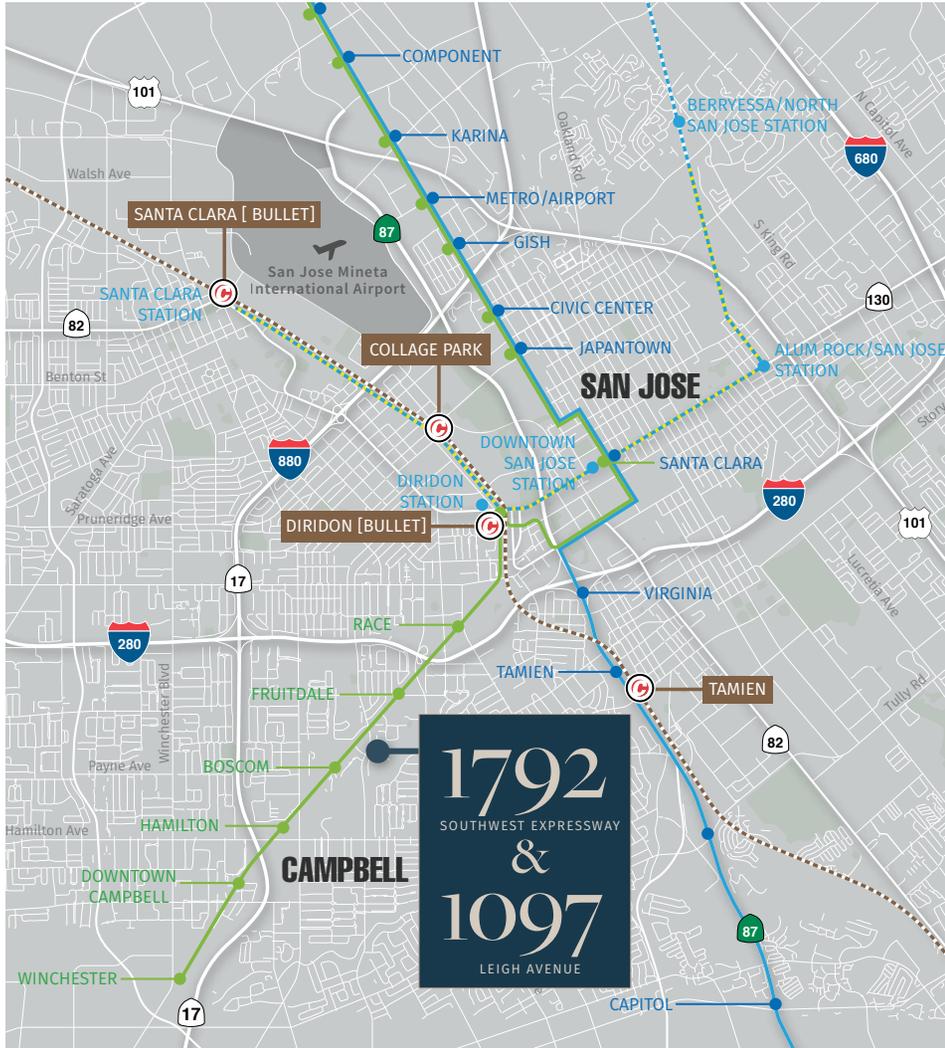
The site characteristics support:

- Outpatient and ambulatory care facilities
- Specialty medical and dental practices
- Imaging, diagnostics, and therapy uses
- Medical office with ancillary retail or service components
- Hospital-affiliated or satellite clinic operations

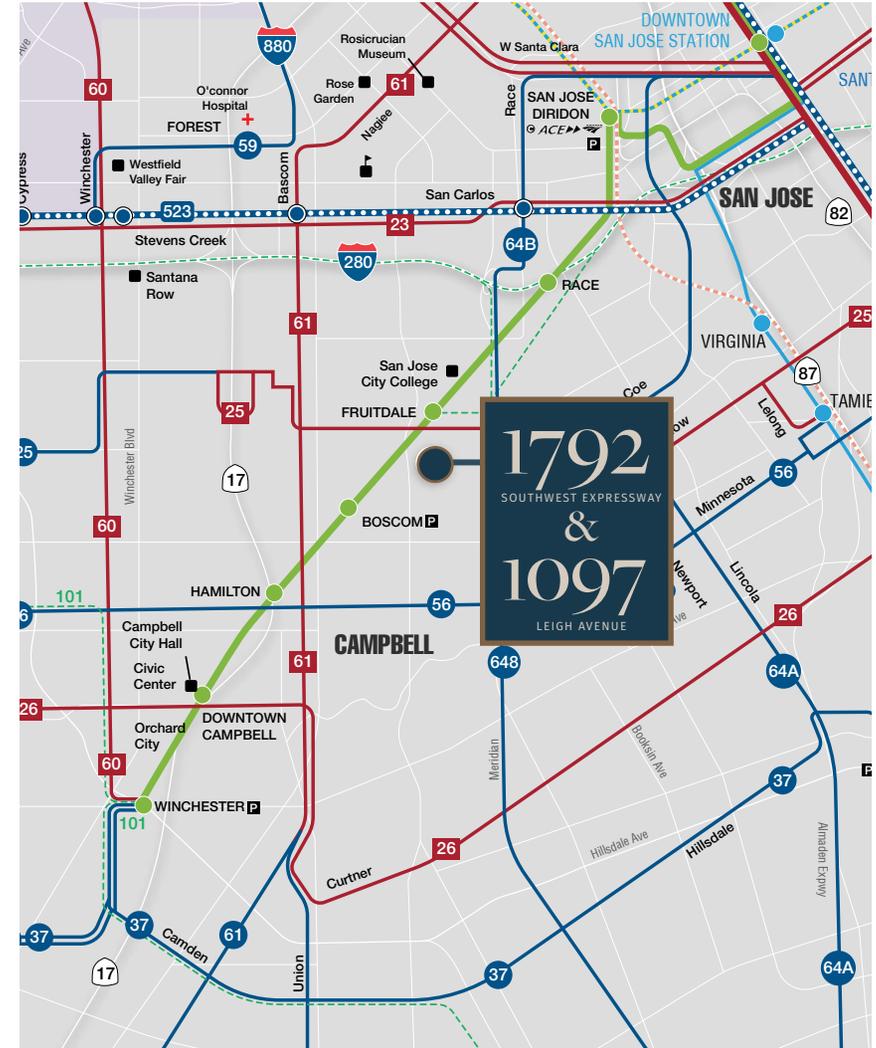
The Property's infill location and extensive parking make it a standout candidate for medical and healthcare-related uses. Its prime positioning ensures high visibility and effortless patient access, while the generous site scale allows for custom clinical layouts and scalable occupancy—whether as a single-user anchor or a phased medical campus.

Transportation Maps

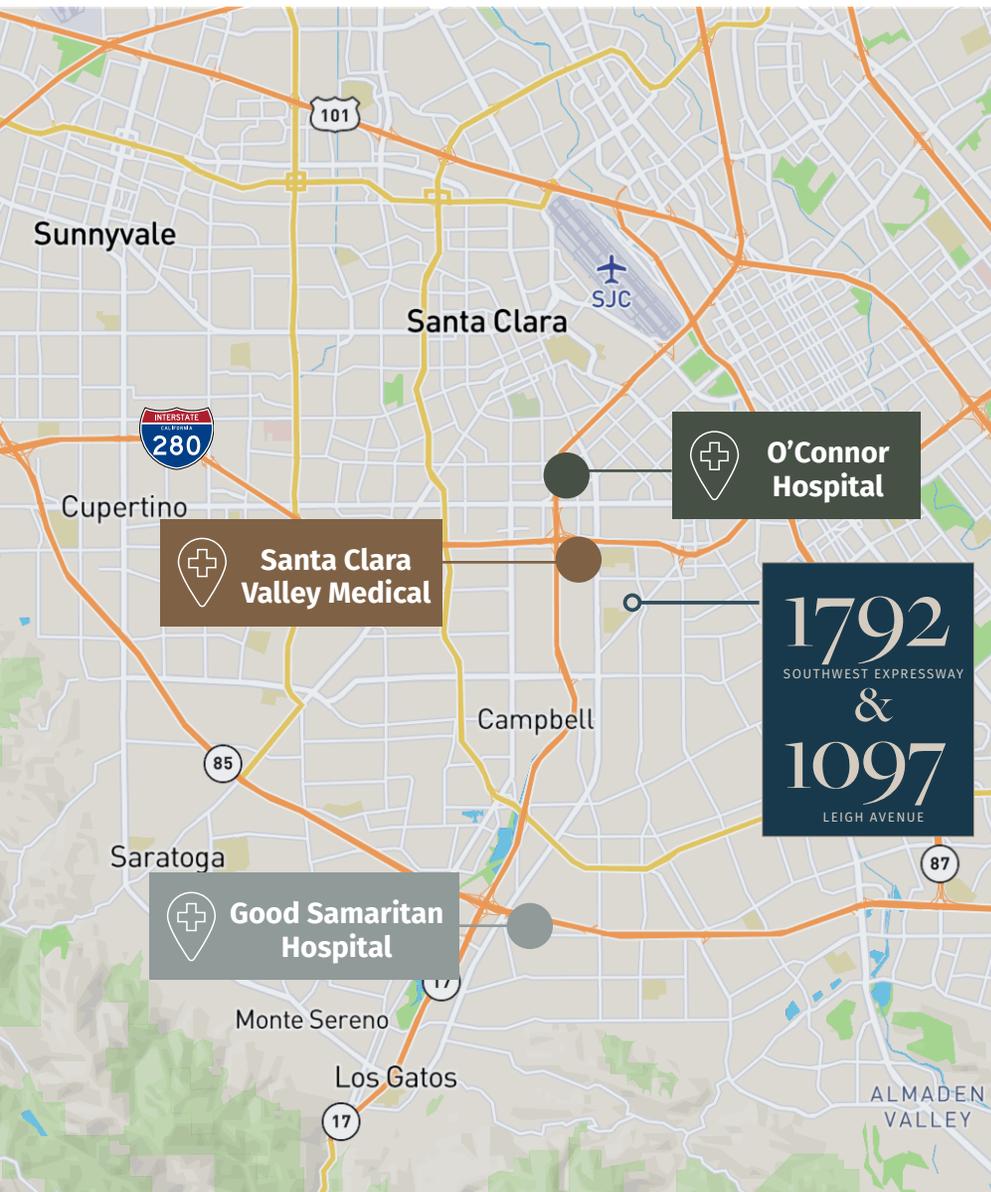
Light Rail Transportation



Bus Transportation



Hospitals in the Area



Santa Clara Valley Medical Center

A major public teaching hospital located nearby, providing a wide range of medical services.

- Operates a Level 1 Adult and Pediatric Trauma Center.
- Offers specialized rehabilitation services for spinal cord and brain injuries.
- Features extensive outpatient clinics and diagnostic services



O'Connor Hospital

A comprehensive medical center that has been serving the community since 1889.

- Provides emergency care, oncology, and cardiovascular services.
- Includes a dedicated joint replacement center.
- Offers advanced surgical services and wound care.

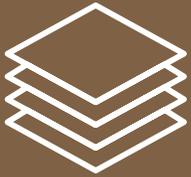


Good Samaritan Hospital

Known for its high-quality care and is situated just within the 5-mile search radius.

- Recognized for excellence in maternity and neonatal intensive care (NICU).
- Features a comprehensive stroke center and cardiovascular institute.
- Provides 24/7 emergency medical services

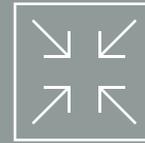
Investment Highlights



Exceptionally unique infill opportunity to develop ±4.35 Acres in West San Jose.



Rare development in a supply-constrained, high-growth market



The General Plan and Zoning provide a clear path to entitlement



Located near Santana Row's premier dining and shopping, and a few miles from Valeo, Silicon Valley's most extravagant new retail development.



At the epicenter of rapid tech growth



San Jose is an affluent, young, highly educated population - a top choice for Silicon Valley executives



Prime access to 1-280 and key roadways ensures a rapid commute throughout the San Francisco Peninsula and Western Silicon Valley.

Amenities Map



Market Info - Strong Fundamentals

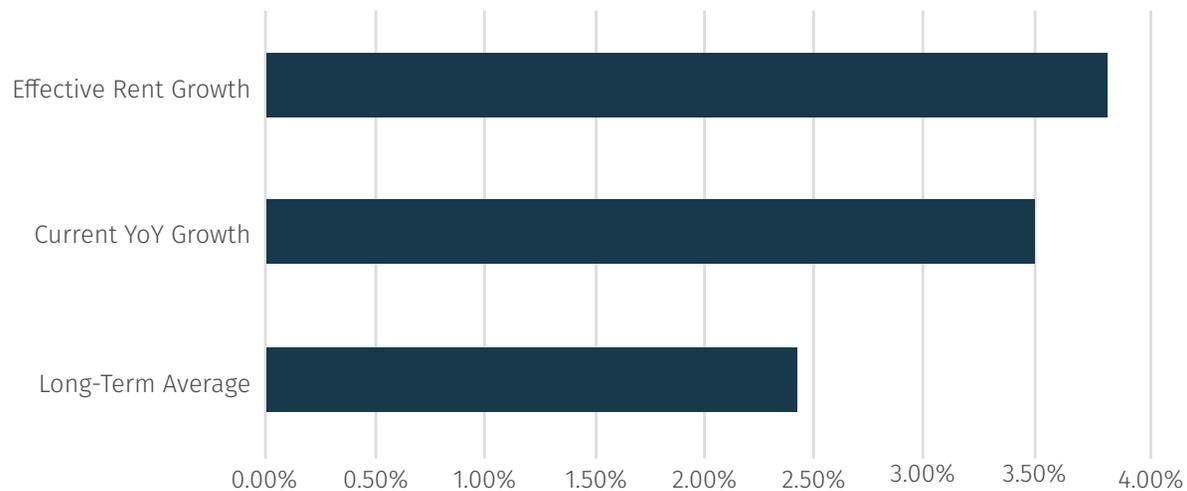
Per CoStar, San Jose remains one of the nation's priciest rental markets, with the average median asking rent reaching \$3,363/month as of early 2026, trailing only New York and San Francisco. Rent growth has surged to 3.5% year-over-year, successfully reversing the 2023 slowdown and exceeding the long-term historical average of 2.4%. Effective rents have grown even more robustly at 3.8%, driven by a significant reduction in concessions outside of the luxury segment.

- » 4 & 5 Star Properties: Posted the strongest gains at 4.3%, with average asking rents reaching \$3,790/month.
- » 3 Star Assets: Grew 3.2% to an average of \$3,130/month.
- » 1 & 2 Star Properties: Saw modest growth of 1.7%, averaging \$2,340/month.
- » Submarket disparities are increasingly pronounced. Palo Alto and Mountain View continue to lead the metro with rents exceeding \$3,750/month and annual growth nearing 6% due to intense tech-driven demand. Conversely, East San Jose remains the most affordable node, with average rents at \$2,435/month.

Silicon Valley Multifamily Rents by Asset Class



Silicon Valley Multifamily Asking Rents



1792

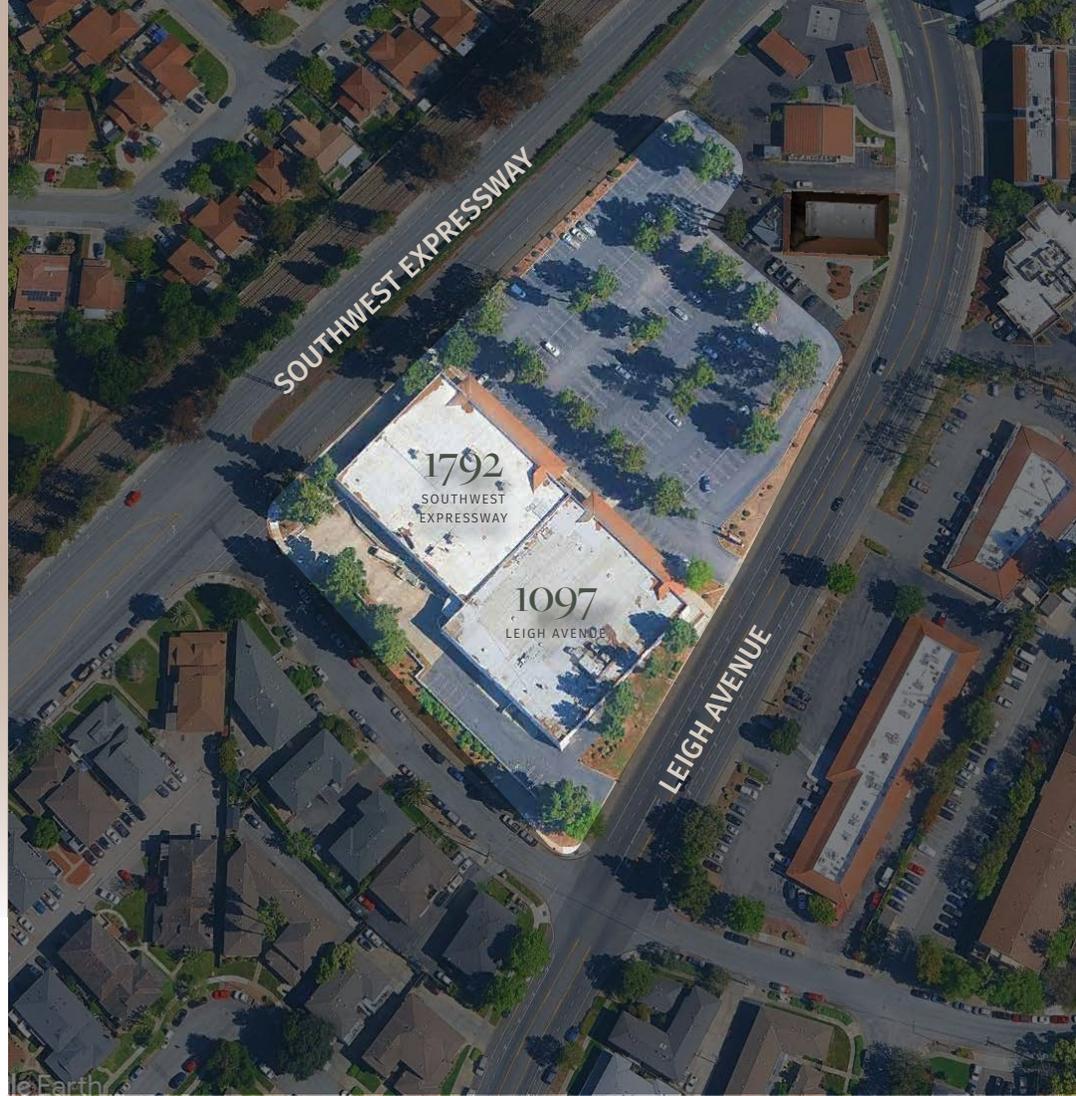
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