

2 PARCELS FOR SALE IN MOUNTAIN VIEW, CA ENTITLED 25-UNIT MULTI-FAMILY APARTMENT DEVELOPMENT OPPORTUNITY

601-649 ESCUELA AVENUE & 1873 LATHAM STREET
MOUNTAIN VIEW, CA



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EXECUTIVE SUMMARY

ESCUELA AVE/LATHAM ST, MOUNTAIN VIEW, CA

THE OFFERING

Price	Offered for Sale at \$3,600,000.00
No. of Units	<ul style="list-style-type: none"> • 25 residential apartment units. 4 units dedicated for Low Income Housing • 2,400 square feet of ground floor commercial space
Density	55.61 DU/Acre
Site Size (SF)	19,582 SF
Site Size (Acres)	0.4495 Acre
Assessors Parcel Numbers	154-35-013 (current Zoning: R3-25) 154-35-014 (current Zoning: CRA)
Zoning/General Plan	P-38(El Camino Real) Precise Plan (Low Intensity Corridor) Lot Line Adjustment COMPLETED: P-38

RESIDENTIAL UNIT MIX / COMMERCIAL UNIT

Description	Units Area (SF)	Number of Units	Total Unit Area (SF)
2 Bed, 2 Bath	846	4	3384
1 Bed, 1 Bath	532	11	5852
Studio	447-480	10	4314
Retail Space	2,400	1	2,400



INVESTMENT HIGHLIGHTS

- **2 parcels available for a new development project or develop with current approved entitled development.**
- Entitled Apartment/Retail Development. Entitled with the City of Mountain View on 02/08/22 and is in the building permit process.
- 3-story mixed use project with rooftop deck amenities and one level of underground parking combined with mechanical stackers.
- 25 residential housing units (apartments) on the second and third floors with commercial space on the ground floor. 4 residential units dedicated for Low Income Housing.
- Near downtown Mountain View Castro Street Pedestrian Mall (Local Restaurants, Retail Shops, Farmers Market).
- Located near the San Antonio Village Center (500,000 sf of new office use to be constructed, restaurants, cinema and shopping).
- Centrally located just off El Camino Real. Near Central Expressway and within a few miles of major Highways 101, 85 & 237.
- Attractive income demographics with a median household income of \$157,253 within 1 mile of the development.
- Short commute to major Silicon Valley employers such as Google, Apple, Intuit, Microsoft, HP, Samsung and Stanford University.

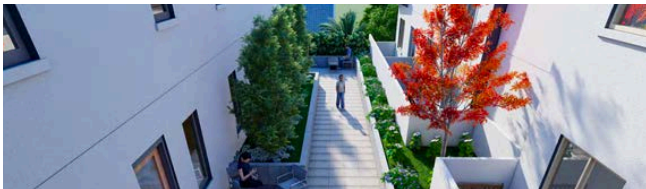
ESCUELA AVE/LATHAM ST, MOUNTAIN VIEW, CA



PROJECT SUMMARY

DEVELOPMENT PROJECT

Fully Entitled, the Escuela Apartment development project consists of 25-unit residential, 2,400 square feet of ground floor retail space and underground parking with mechanical lifts. 4 of the residential units will be reserved for Low Income households. Currently, there is a 989 square foot single family home on one lot and a 6,791 square foot commercial building on the other lot. The project was approved by the City of Mountain View on February 8, 2022 and is in the building permit process.



Unit plans include a mix of studio, one-bedroom and two-bedroom residences. Studio units range in size from approximately 447 square feet to 480 square feet. One-bedroom units are approximately 532 square feet. Two-bedroom units are approximately 846 square feet. All Studio and One-bedroom units have one bathroom. Two-bedroom units have two bathrooms.

The project was designed with a private rooftop deck for the residents. It features outside viewing and sitting areas. There is underground parking in combination with mechanical parking stackers. There are 44 residential parking spaces with 6 additional spaces for guests and additional 13 parking spaces for the commercial retail suite.

LOCATION

Nestled between the Santa Cruz Mountains and San Francisco Bay, Mountain View is ideally located in the heart of the Silicon Valley (10 miles north of San Jose and 35 miles south of San Francisco). At just over 12 square miles, the City is home to a diverse community and many nationally and internationally known corporations, and a thriving small business base.

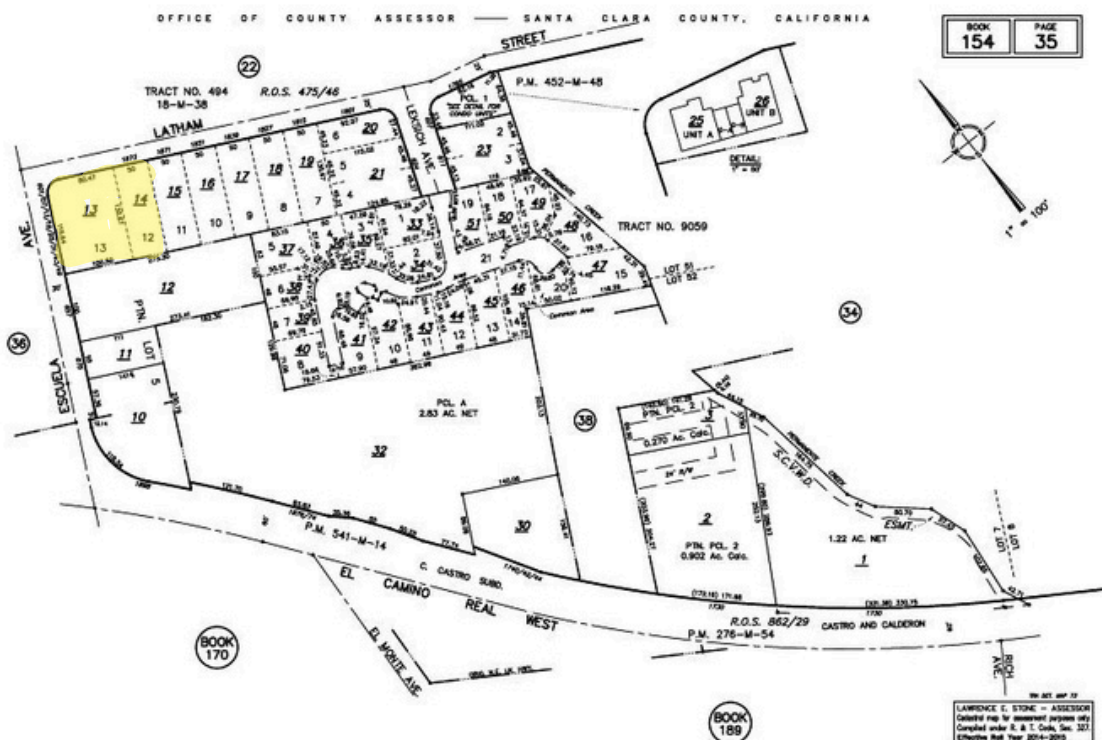
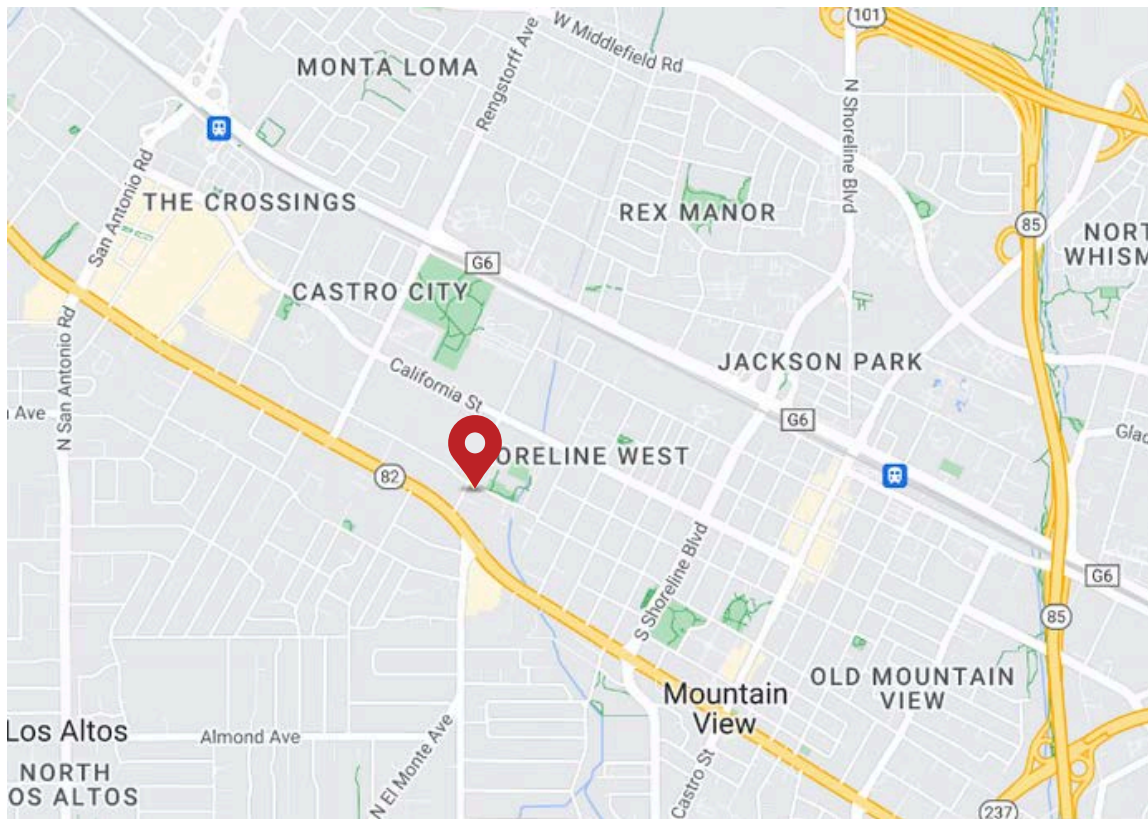
The project is situated in a neighborhood that is right off El Camino Real and near Highways 101, 85 & 237. This project is also within 1.5 miles of the Caltrain Mountain View station, the popular San Antonio Village Center and the Downtown Mountain View Castro Street Pedestrian Mall which offers a broad array of dining, shopping, entertainment and cultural amenities.

The site is within a few miles of both Google and Microsoft main office campuses and a short commute to employment centers in Palo Alto, Cupertino, and Santa Clara. Major employers in the area include Alphabet (Google), Apple, Microsoft, HP, Intuit, LinkedIn, Samsung, Synopsis and Stanford University.





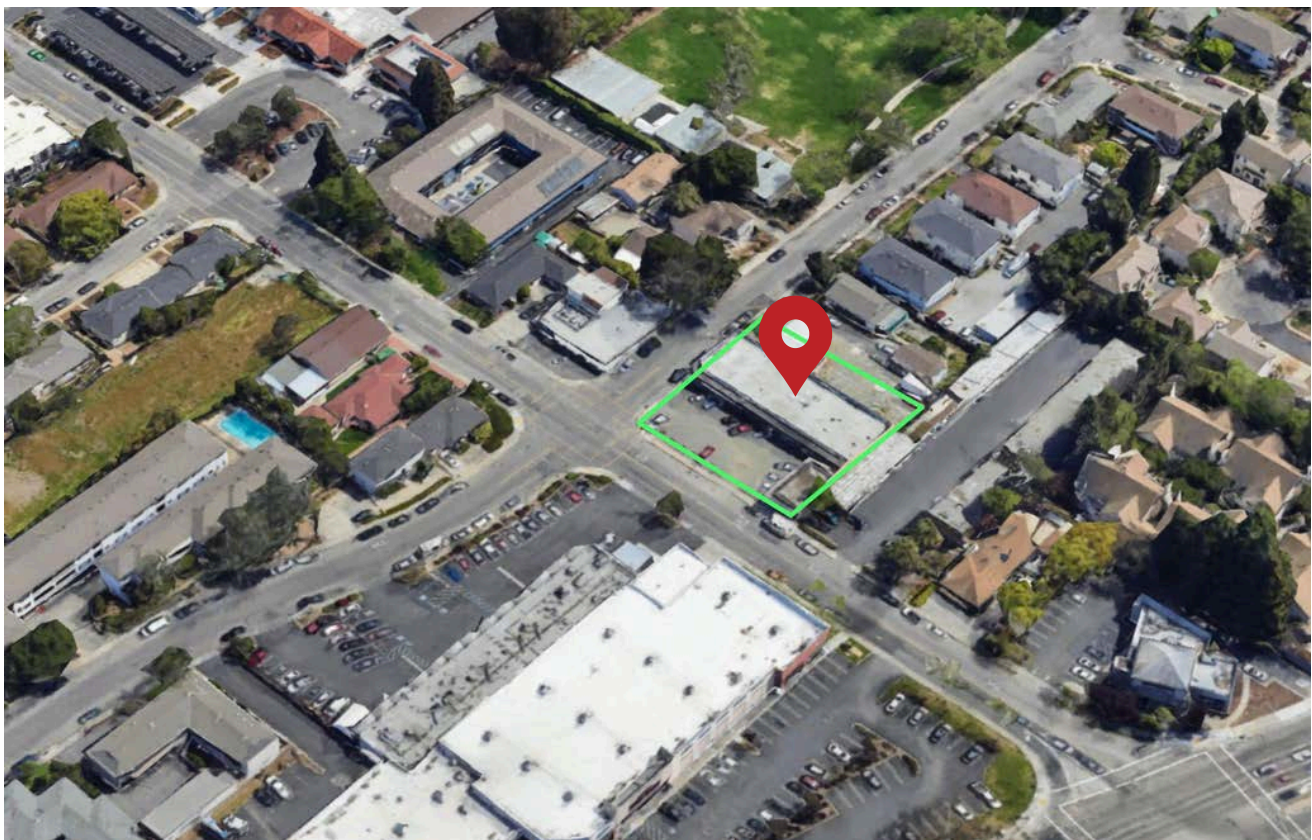
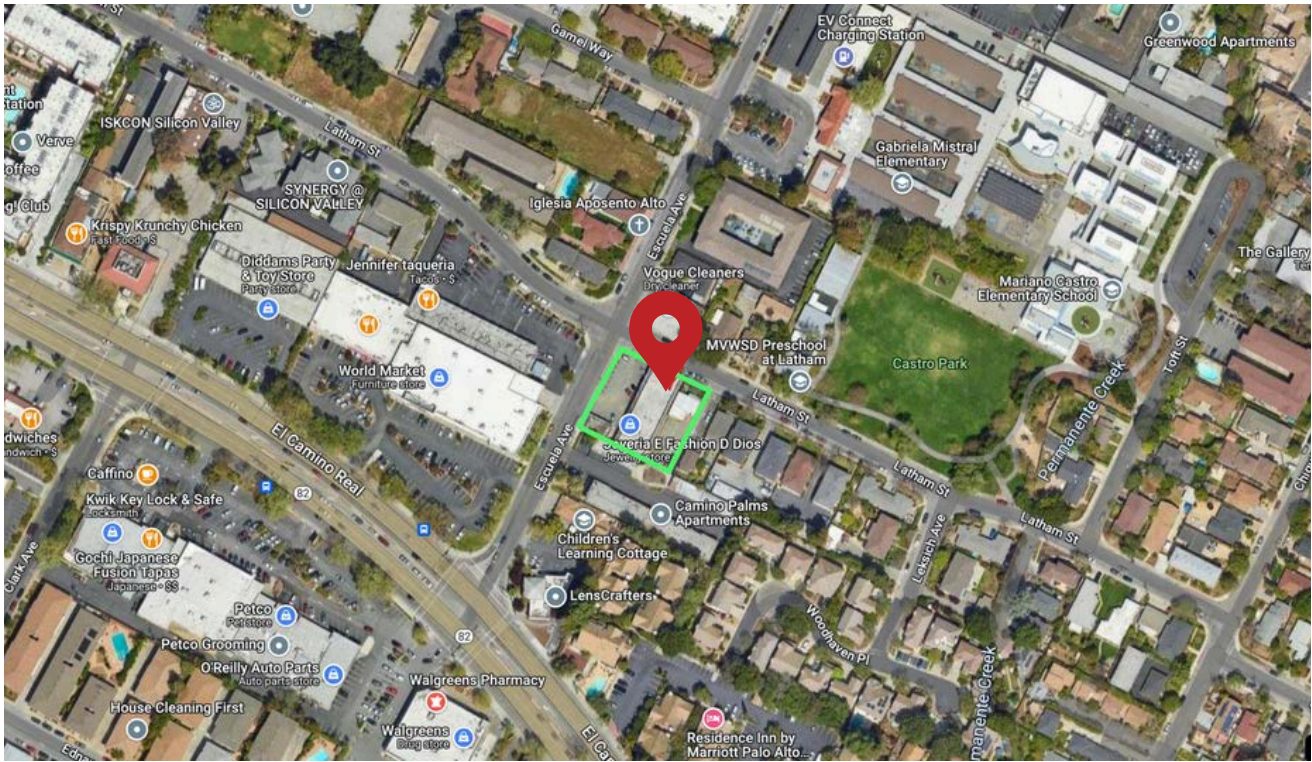
SITE LOCATION



ESCUELA AVE/LATHAM ST, MOUNTAIN VIEW, CA



AERIAL VIEW



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CONCEPTUAL RENDERINGS



LATHAM STREET VIEW FROM NORTH-EAST



CORNER STREET VIEW FROM NORTH-WEST



CORNER STREET VIEW FROM NORTH-WEST



LATHAM STREET VIEW FROM NORTH

Rooftop Deck Amenities



AERIAL VIEW OF 2ND COURTYARD FROM EAST



VIEW OF ROOF DECK FROM FROM SOUTH-WEST



AERIAL VIEW OF ROOF DECK FROM SOUTH-WEST



VIEW OF ROOF DECK FROM WEST SITTING AREA



ELEVATION VIEWS





ELEVATION VIEWS

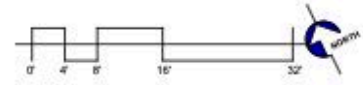
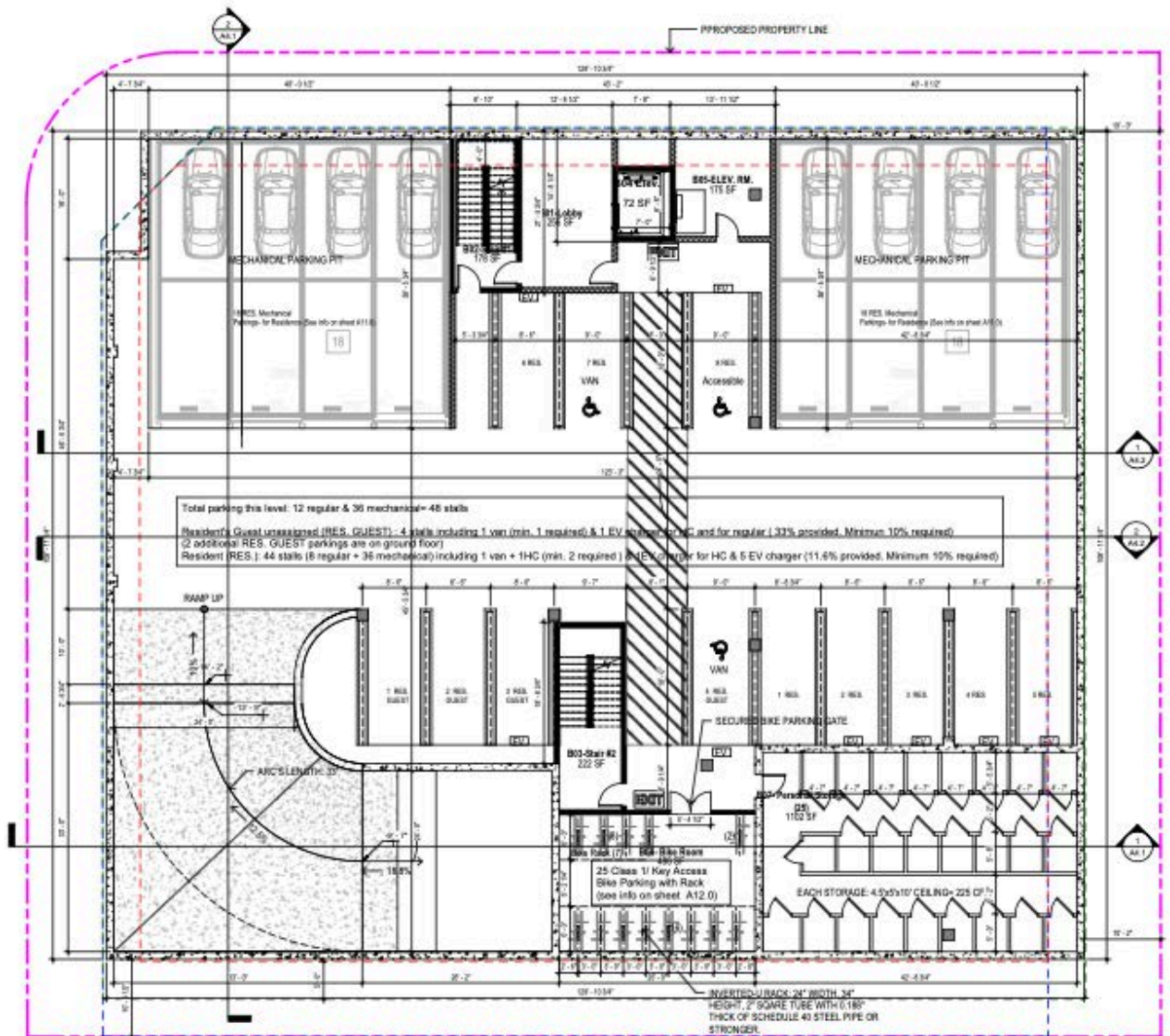


3 LATHAM ST. ELEVATION
1/8" = 1'-0"



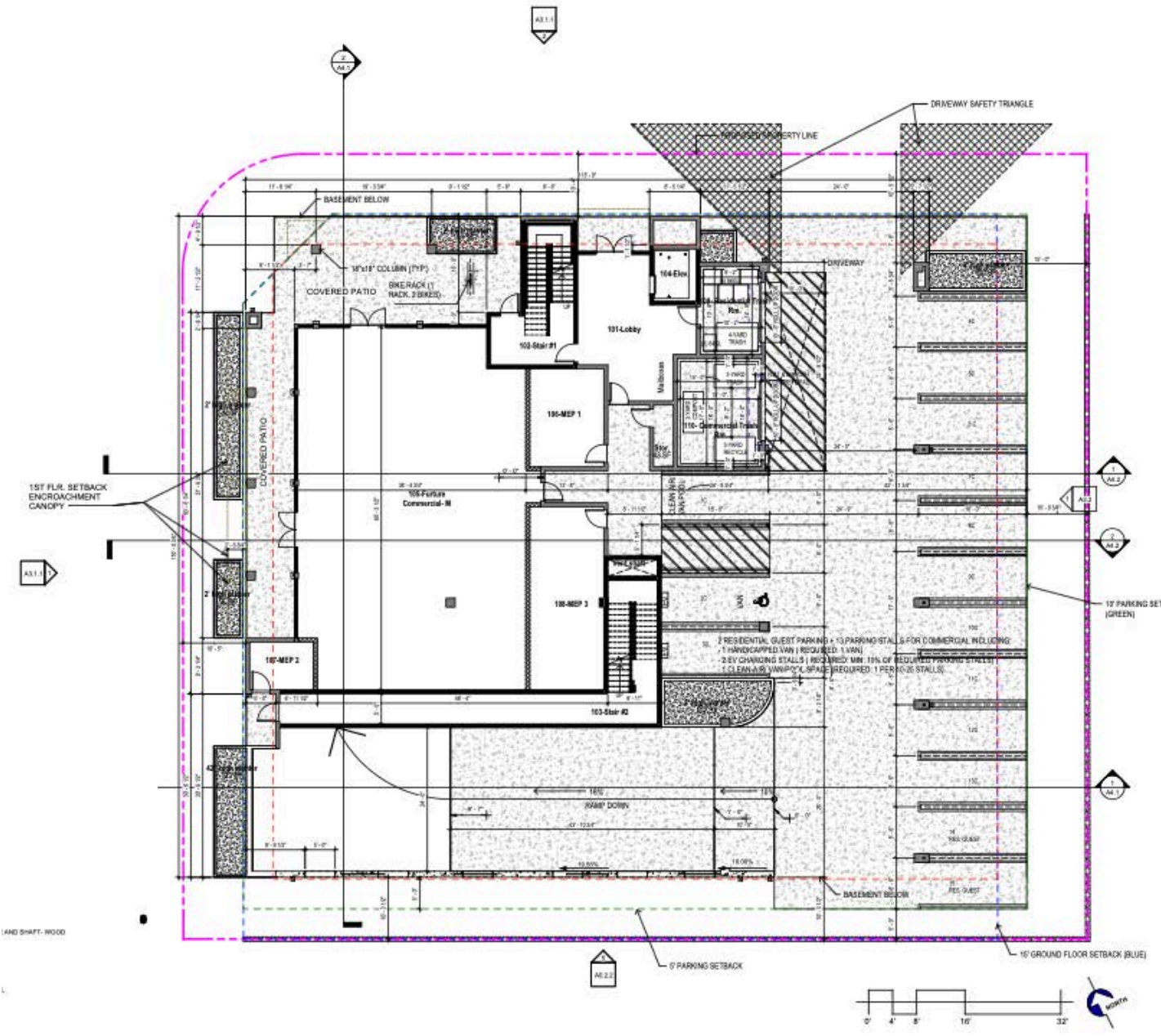
4 ESCUELA AVE. ELEVATION
1/8" = 1'-0"

FLOOR PLAN - BASEMENT



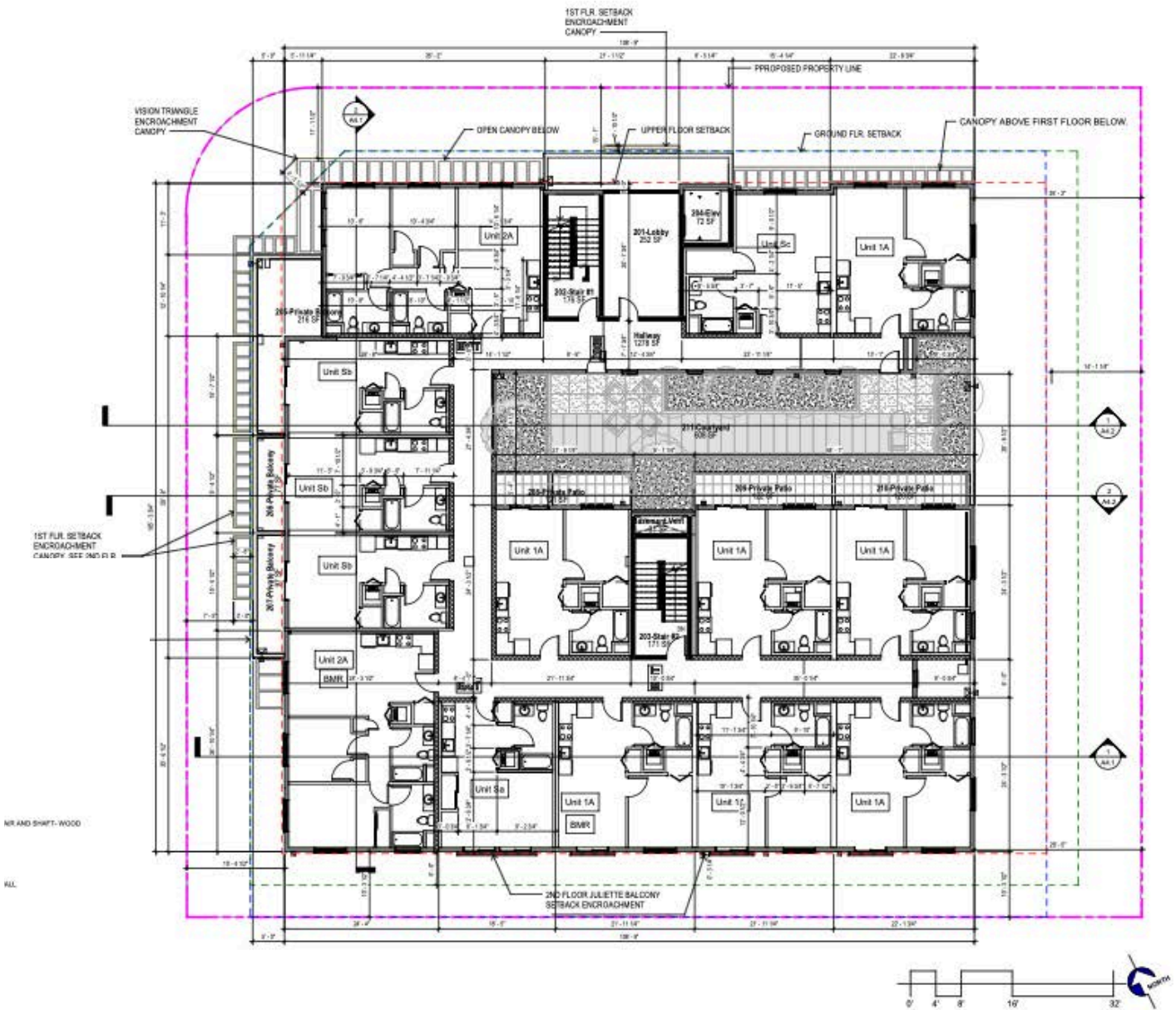


FLOOR PLAN - LEVEL 1



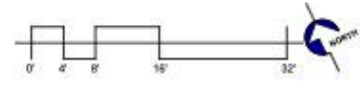
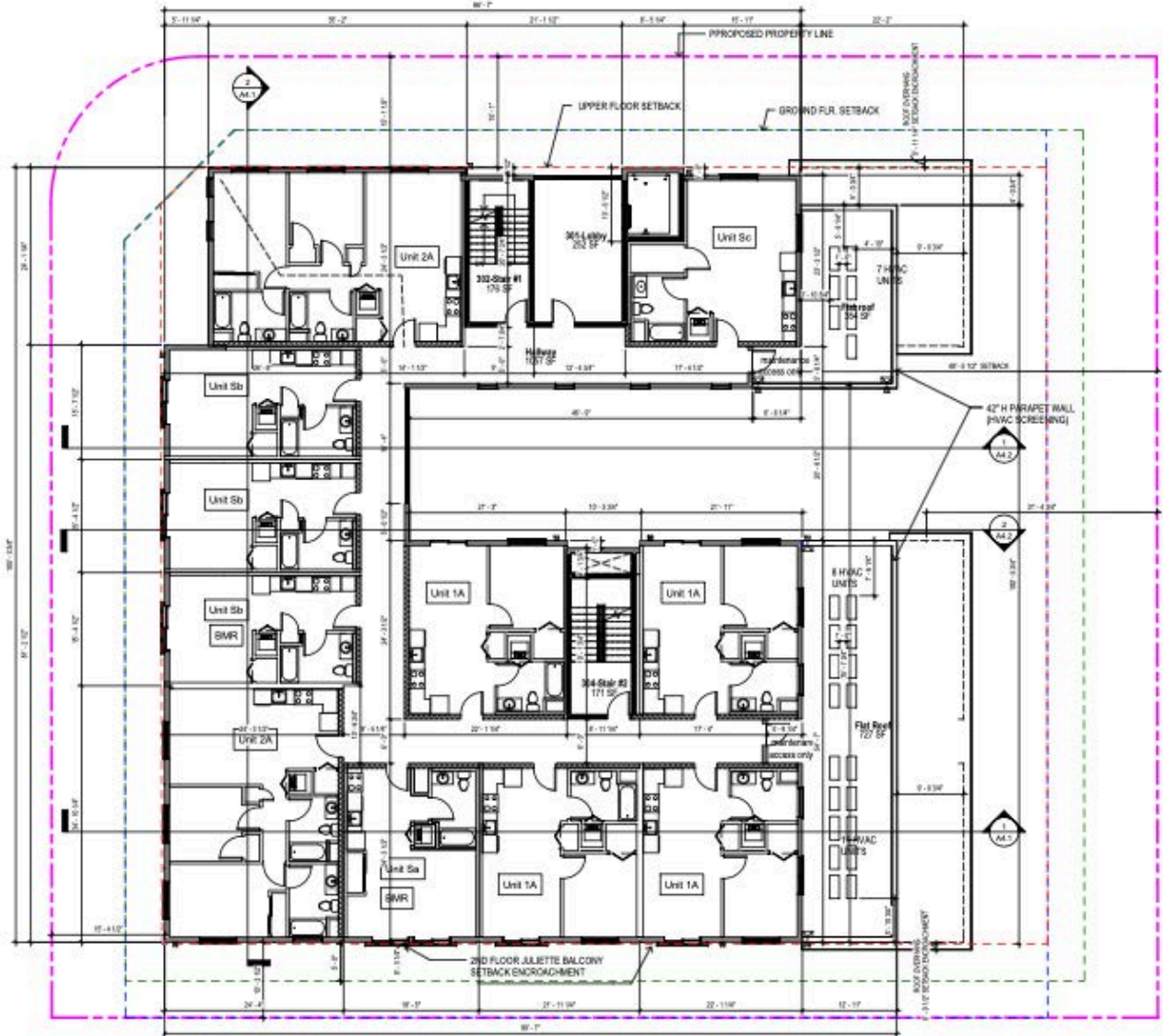


FLOOR PLAN - LEVEL 2



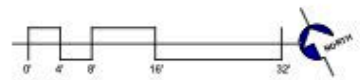
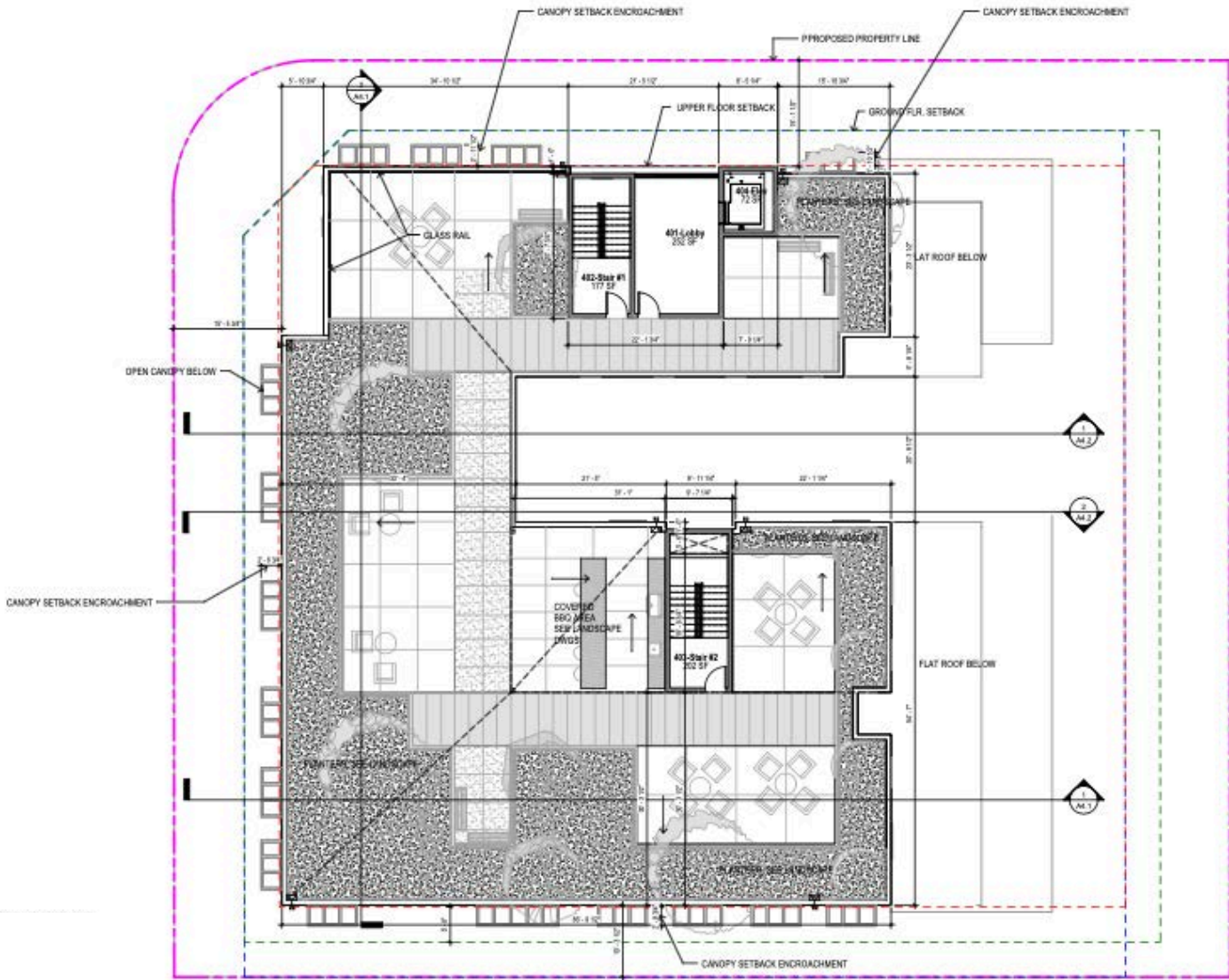


FLOOR PLAN - LEVEL 3

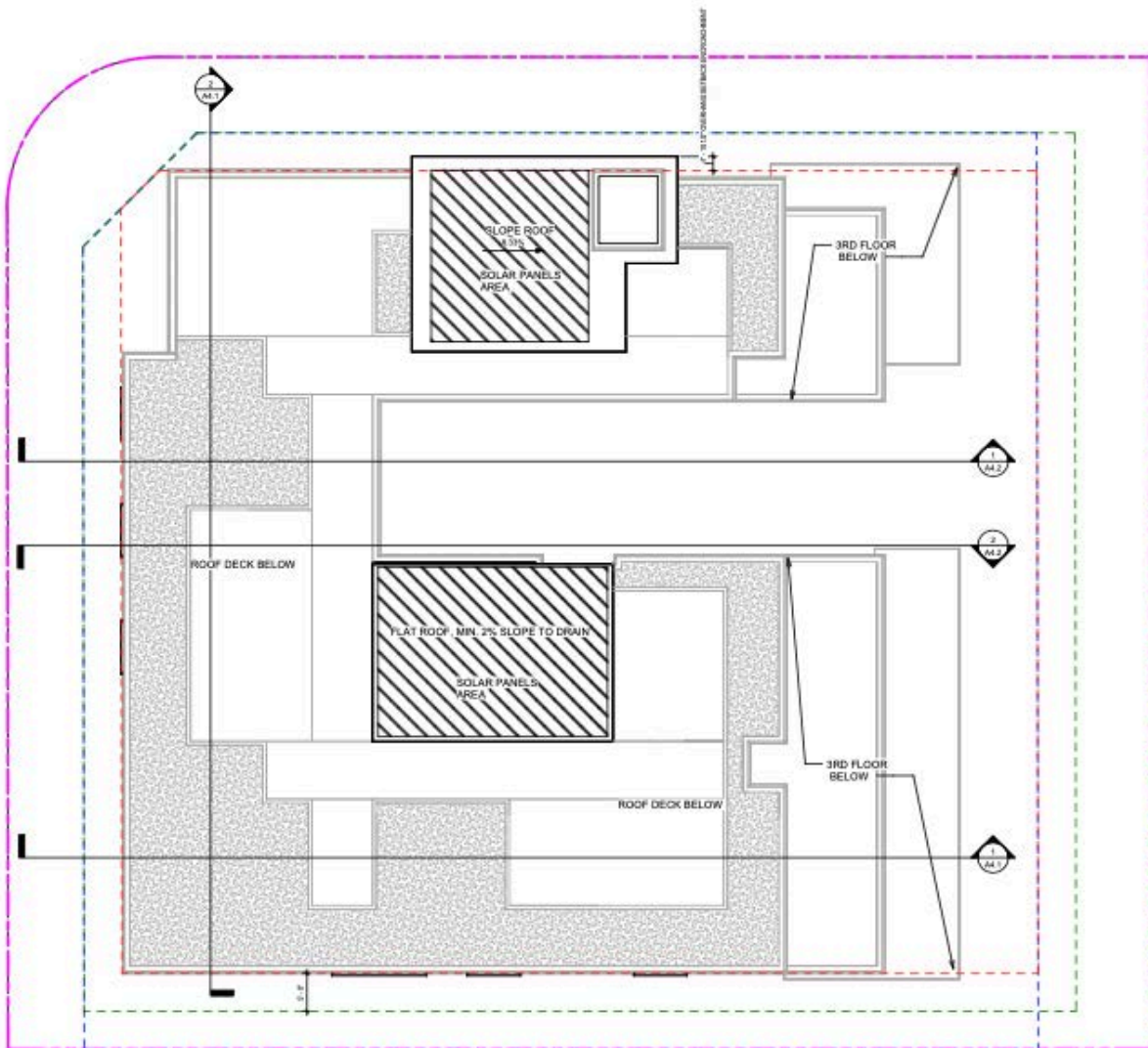




FLOOR PLAN - LEVEL 4/ROOF DECK



FLOOR PLAN - ROOF LEVEL



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