

Rare Rose Garden Development Opportunity

# 1860 THE ALAMEDA

SAN JOSE, CA



±1.48 Acres Located at the Gateway to Downtown to San Jose

Confidential Offering Memorandum



**CUSHMAN &  
WAKEFIELD**





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## THE OPPORTUNITY

Cushman & Wakefield is pleased to present an opportunity to acquire or lease an irreplaceable infill development site in San Jose, CA. The property offers the opportunity to reposition the existing hotel asset, develop for affordable housing or build a range of commercial uses including office, retail and church uses.

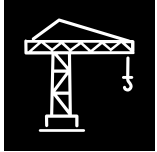
Located in the prestigious Rose Garden neighborhood, 1860 The Alameda is situated at the gateway to downtown San Jose and less than 1.5 miles from Google's planned state-of-the-art 7.3 Million square foot Downtown West Campus - slated to start construction later this year.

The property consists of a two story 55 room hotel and restaurant on a 1.48 acre parcel at the corner of The Alameda and University Ave. The property's size and corner orientation make it an ideal development opportunity and a rare find in a supply constrained downtown adjacent market.



**1860 THE ALAMEDA**  
**1.48± ACRES**

## INVESTMENT HIGHLIGHTS



### DEVELOPMENT OPPORTUNITY

- Desirable Rose Garden/Downtown San Jose adjacent location
- Zoning allows wide range of redevelopment opportunities
- Existing hotel offers covered land play
- Rare large corner parcel

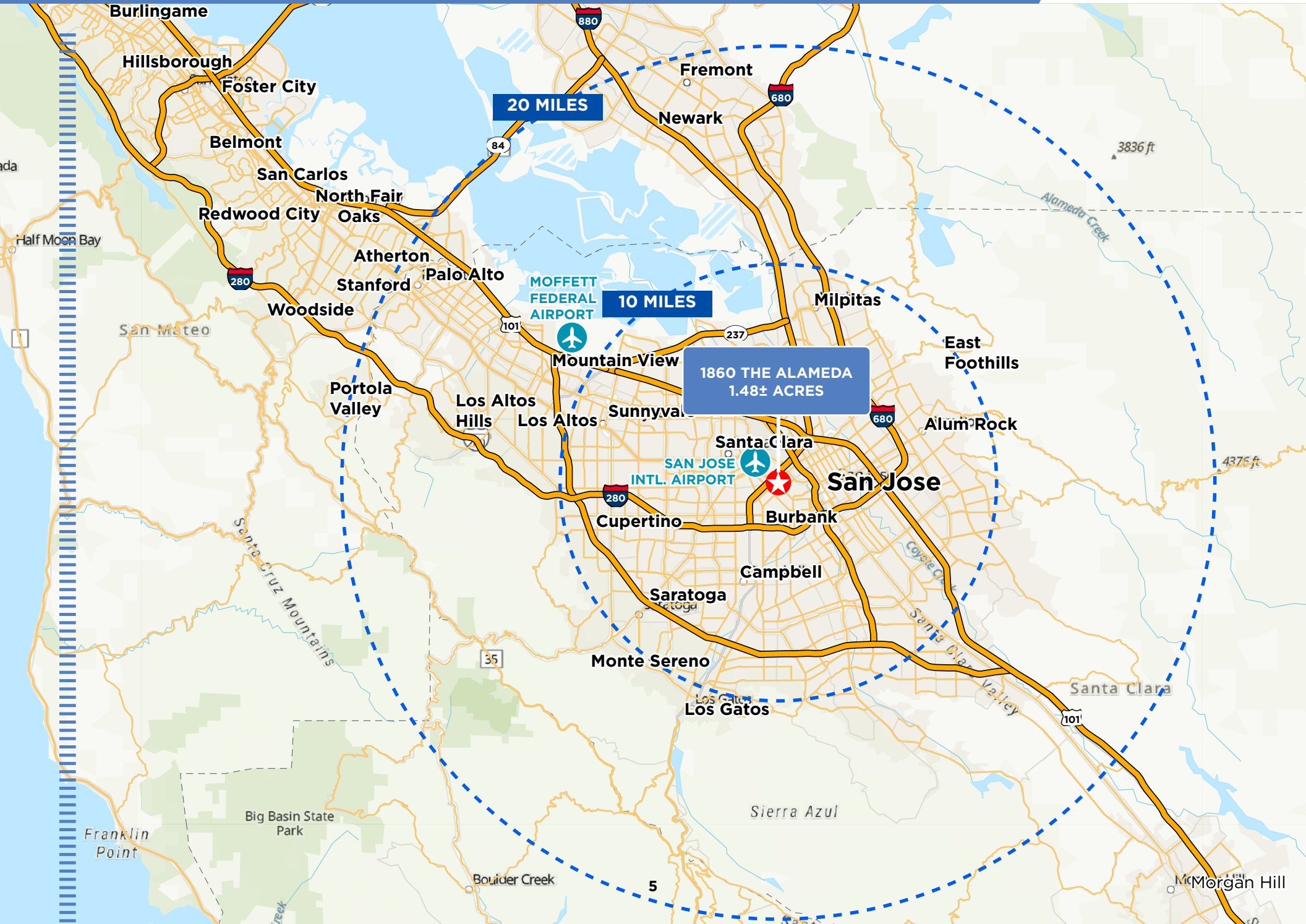


### MARKET OPPORTUNITY

- Capitalize on the rebirth of Downtown San Jose
  - 10.6 Million SF of potential new office developments
  - 5,115 proposed and entitled housing units
  - Google's new 7.3 Million SF campus
- Less than a mile to Santa Clara University
- Short walk to College Park CalTrain Station
- Less than 1.5 miles to Google's new mega campus



# EXECUTIVE SUMMARY





# EXECUTIVE SUMMARY



**SJSU** SAN JOSÉ STATE UNIVERSITY

**Google**

7.3M SF DOWNTOWN WEST

**SAP center**  
at san jose

**DIRIDON CALTRAIN STATION**

**COLLEGE PARK CALTRAIN STATION**

**1860 THE ALAMEDA**  
1.48± ACRES



# EXECUTIVE SUMMARY





# EXECUTIVE SUMMARY



**AVAYA  
STADIUM**

  
**NORMAN Y. MINETA  
SAN JOSE  
INTERNATIONAL  
AIRPORT**

**1860 THE ALAMEDA  
1.48± ACRES**



## PROPERTY DETAILS

DETAILS	
Address	1860 The Alameda
City	San Jose
Acres	1.48
APN	261-12-039
Existing Bldg SF	28,416
Existing Use	Hotel
Zoning	PD (Planned Development)
General Plan	NCC (Neighborhood/Community Commercial)




PD (PLANNED DEVELOPMENT)

Zoned



1.48 AC

Acres



28,416 SF

Building SF



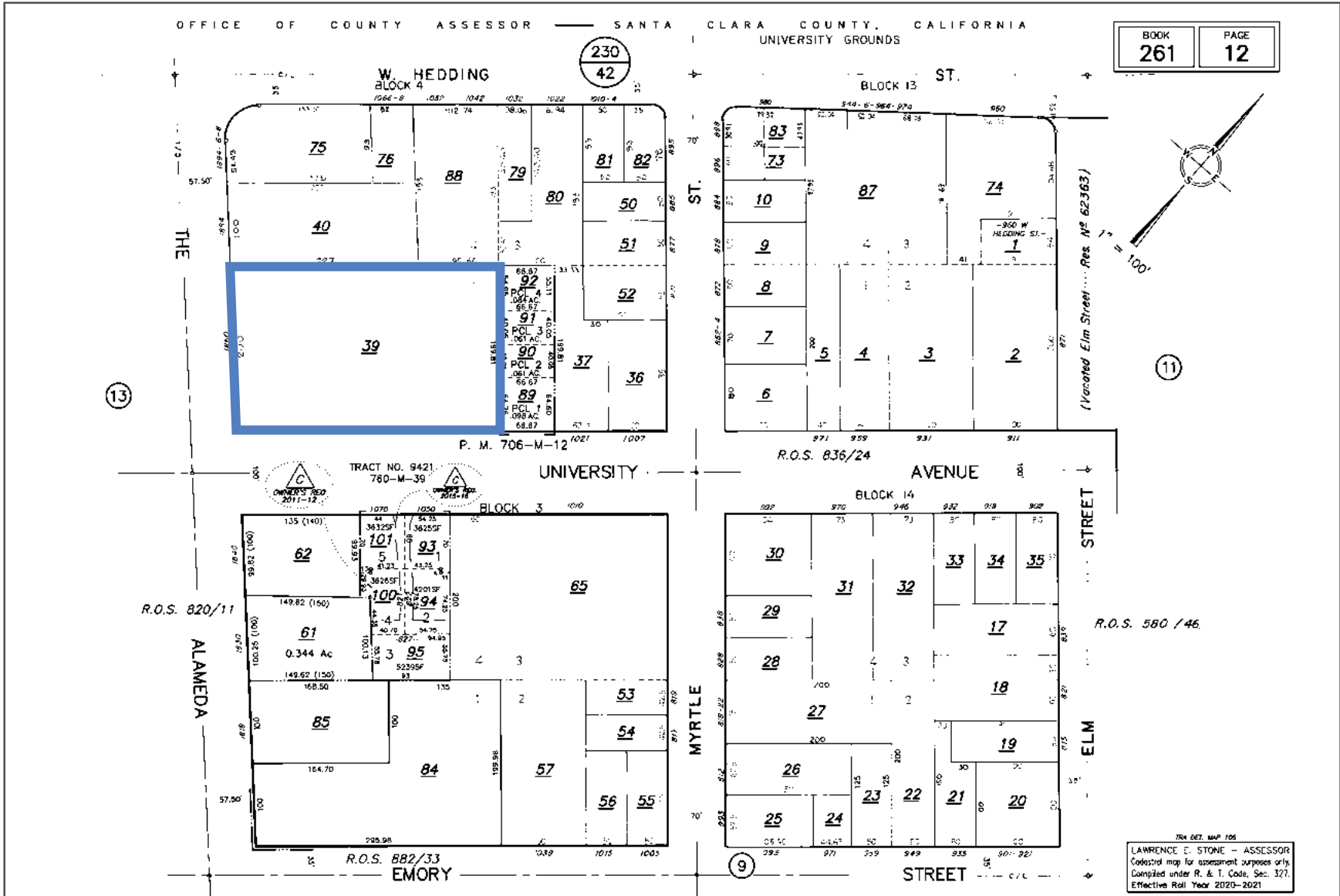
# PROPERTY OVERVIEW



**1860 THE ALAMEDA**  
**1.48 ± ACRES**  
**PARCEL NO.: 261-12-039**



# PARCEL MAP





## GP & ZONING INFORMATION

### GP DESIGNATION - NEIGHBORHOOD/COMMUNITY COMMERCIAL

#### Density: FAR Up to 3.5 (1 to 5 stories)

This designation supports a very broad range of commercial activity, including commercial uses that serve the communities in neighboring areas, such as neighborhood serving retail and services and commercial/professional office development. Neighborhood / Community Commercial uses typically have a strong connection to and provide services and amenities for the nearby community and should be designed to promote that connection with an appropriate urban form that supports walking, transit use and public interaction. General office uses, hospitals and private community gathering facilities are also allowed in this designation. This designation also supports one hundred percent (100%) deed restricted affordable housing developments that are consistent with General Plan Policy H-2.9 and Policy IP-5.12.

### ZONING DESIGNATION - PLANNED DEVELOPMENT

#### Allowed Uses:

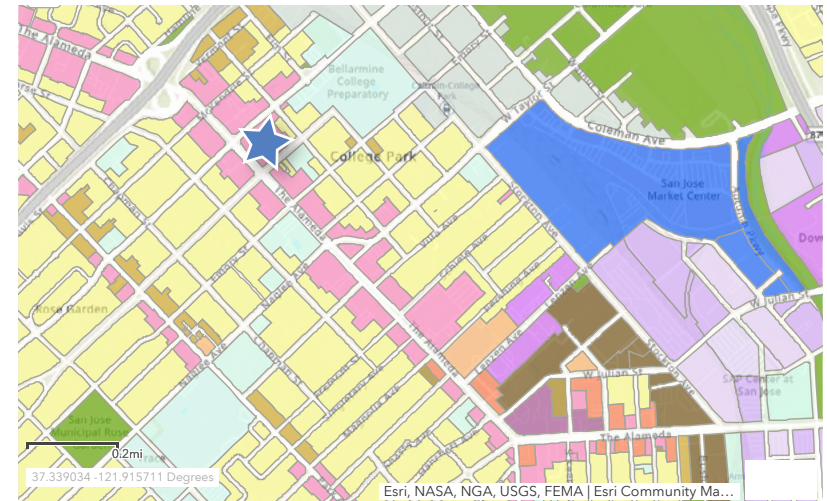
1. General business and professional offices
2. Financial institutions (banks, investment and brokerage agencies)
3. Special service agencies
4. Restaurants
5. Churches
6. Retail commercial uses of the C-1 Commercial District
7. Personal service shops
8. Tailor shops
9. Studios except those whose visitors, customers, or business invitees paint, draw, sculpt, or photograph persons provided as models by the studio or any other person

10. Gasoline service stations

11. Underground parking structures which (except for access ramps) are located entirely beneath a building and whose ceilings are at an elevation below the top of The Alameda

#### Prohibited Uses

1. Any use not specifically enumerated above
2. Any drive-up or drive-through use, except gasoline service stations
3. Parking structures, except as provided above





# REGIONAL MARKET OVERVIEW

## SILICON VALLEY TOP 10 TECH EMPLOYERS



**40,000**

SILICON VALLEY  
EMPLOYEES



**25,000**

SILICON VALLEY  
EMPLOYEES



**17,000**

SILICON VALLEY  
EMPLOYEES



TESLA

**13,000**

SILICON VALLEY  
EMPLOYEES



**12,740**

SILICON VALLEY  
EMPLOYEES



**7,143**

SILICON VALLEY  
EMPLOYEES



**6,500**

SILICON VALLEY  
EMPLOYEES



**5,870**

SILICON VALLEY  
EMPLOYEES



**5,542**

SILICON VALLEY  
EMPLOYEES



**5,000**

SILICON VALLEY  
EMPLOYEES



# REGIONAL MARKET OVERVIEW

## SILICON VALLEY TOP 10 NON-TECH EMPLOYERS



**18,873**

SILICON VALLEY  
EMPLOYEES



**15,314**

SILICON VALLEY  
EMPLOYEES



**14,574**

SILICON VALLEY  
EMPLOYEES



**12,442**

SILICON VALLEY  
EMPLOYEES



**8,757**

SILICON VALLEY  
EMPLOYEES



**7,641**

SILICON VALLEY  
EMPLOYEES



**6,900**

SILICON VALLEY  
EMPLOYEES



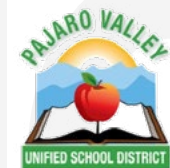
**6,060**

SILICON VALLEY  
EMPLOYEES



**5,640**

SILICON VALLEY  
EMPLOYEES



**4,565**

SILICON VALLEY  
EMPLOYEES



## VC FUNDING

REGION	TOTAL FUNDING	TOTAL DEALS	TOTAL FUNDING
Bay Area	\$32,076.7M	816	\$39.3M
West Coast	\$44,350.8M	1,450	\$30.6M
Mid Atlantic	\$20,072.8M	911	\$22.0M
New England	\$9,770.3M	347	\$28.2M
Mountain	\$6,298.9M	307	\$20.5M
Southeast	\$3,838.7M	366	\$10.5M
Great Lakes	\$2,929.8M	339	\$8.6M
South	\$2,659.2M	235	\$11.3M
<b>Total</b>	<b>\$121,997.2M</b>	<b>4771</b>	<b>\$171.0M</b>



### Bay Area

Bay Area-headquartered companies continued to be the largest recipients of venture capital in the U.S. for the quarter and for the year. In 2021, compared to the U.S., the region absorbed 35.7% of the funding and 20.7% of the deals.



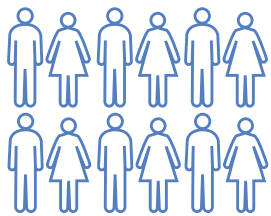


## BAY AREA POPULATION/ HOUSING IMBALANCE

### HOUSING STARTS

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Alameda	2,043	2,552	2,553	3,271	4,229	4,736	6,422	6,894	5,664
San Mateo	554	687	812	1,296	1,400	1,477	1,335	1,176	1,113
Santa Clara	3,247	4,617	5,970	7,386	5,560	4,758	6,179	6,512	5,324
<b>Silicon Valley</b>	<b>5,844</b>	<b>7,856</b>	<b>9,335</b>	<b>11,953</b>	<b>11,189</b>	<b>10,971</b>	<b>13,936</b>	<b>14,582</b>	<b>12,101</b>

\*Housing is both single-family and multi-family; Starts are on an annualized basis



## 554,500

### POPULATION GROWTH

Since 2012,  
The largest increase in history



## 116,959

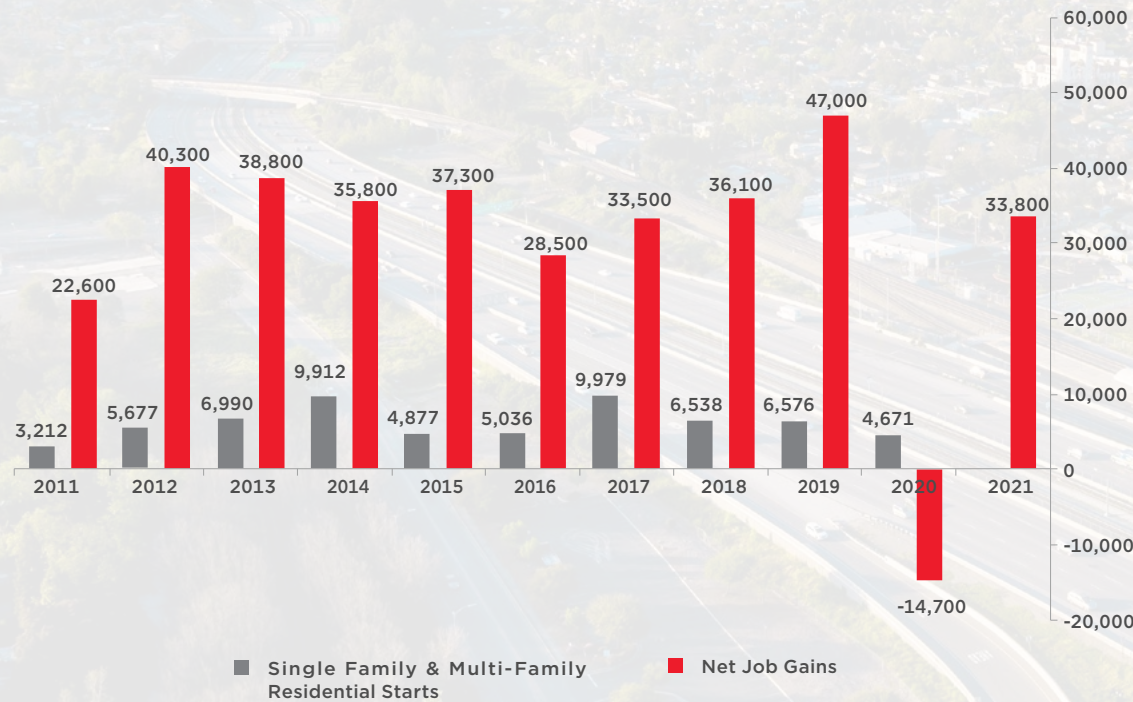
### NEW HOUSING UNITS

Since 2012,  
1 Per 4 People



# SILICON VALLEY JOBS/ HOUSING IMBALANCE

## SINGLE & MULTI-FAMILY RESIDENTIAL STARTS COMPARED TO NET JOB GAINS



**242,300**

**NET JOB GAINS**

Since 2011



**97,767**

**NEW RESIDENTIAL  
STARTS**

Since 2012

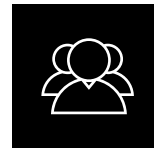




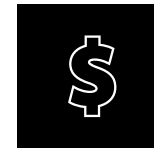
## LOCAL MARKET OVERVIEW

### SAN JOSE

The City of San Jose is the largest city in the Bay Area, located roughly 50 miles south of San Francisco and 390 miles north of Los Angeles. The San Jose area is home to the largest concentration of technology expertise in the world—more than 6,600 technology companies employing more than 266,000 people. The City of San Jose has a world-renowned quality of life, offering a wide variety of exciting cultural, recreational, educational and entertainment opportunities. In addition, the City of San Jose has the nation's best public safety record of any metropolitan area, a marvelous ethnic diversity and a beautiful climate.



POPULATION  
**1.021M**



MEDIAN INCOME  
**\$115,893**



MEDIAN HOUSING  
VALUE  
**\$1.2 MILLION**



# AMENITIES MAP





# DOWNTOWN SAN JOSE RENAISSANCE

**8**

**MAJOR ENTITLED  
OFFICE DEVELOPMENTS**

*(Not Including New Google Development)*

**10.6**

**MILLION SQUARE FEET OF  
POTENTIAL NEW OFFICE  
DEVELOPMENTS**

**717**

**ADDITIONAL ROOMS BETWEEN  
4 NEW HOTEL PROJECTS**

**5,115**

**NEW HOUSING UNITS BETWEEN  
PROPOSED AND ENTITLED PROJECTS**

*(Not Including New Google Development)*





## GOOGLE WEST DEVELOPMENT



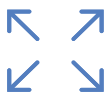
**± 7,300,000 SF**  
OFFICE



**500,000 SF**  
RETAIL, CULTURAL, ARTS,  
EDUCATION, AND HOTEL



**4,000**  
NEW RESIDENTIAL UNITS  
(STUDYING UP TO 5,900)



**15 ACRES**  
OF PUBLIC PARKS, PLAZAS  
AND OPEN SPACE



**4.25 ACRES**  
OF ENHANCED RIPARIAN HABITAT  
AND 2,280 NEW TREES PLANTED



**WORLD CLASS**  
MULTI MODAL TRANSIT HUB







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**1.48± ACRES**

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