

CITY HEIGHTS STUDENT HOUSING

N. FOURTH STREET & ST. JOHN STREET,
SAN JOSE, CA



REDWOOD
REAL ESTATE SERVICES

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EXECUTIVE SUMMARY

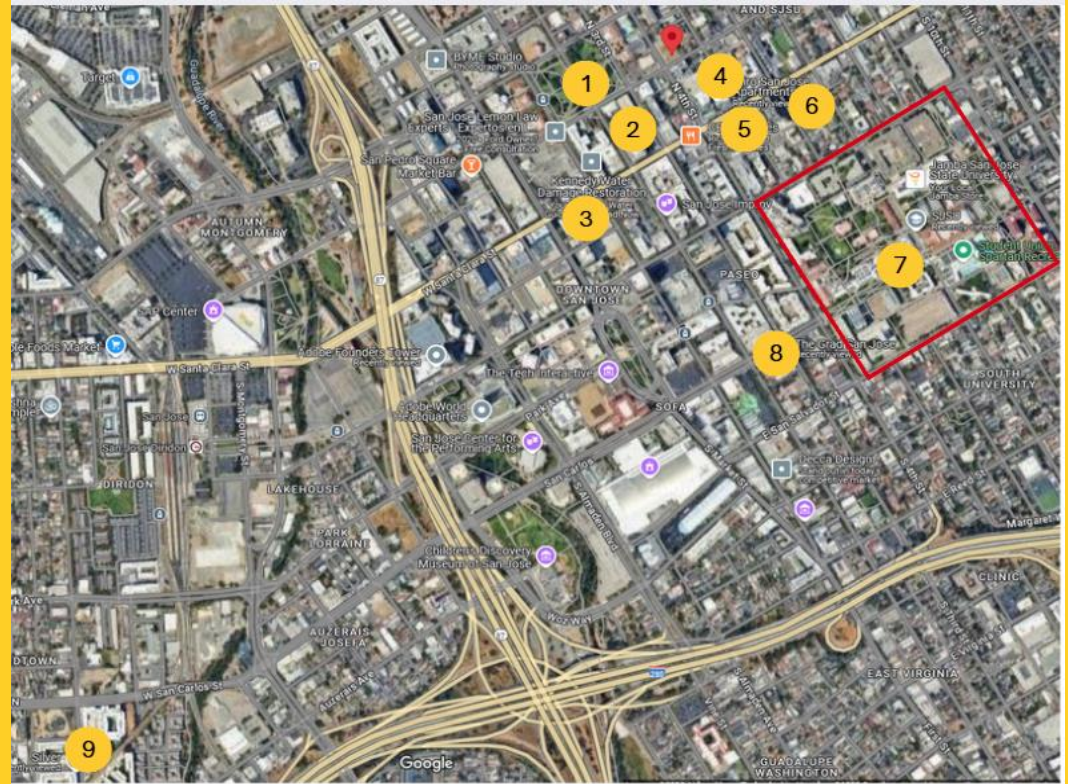
Site Development Permit to allow for the construction of a 23-story building (with a maximum height of 250 feet) containing up to 298 residential units and up to 8,423 sf of retail on a +/-0.98 acre site in the Downtown area. Permit will also allow for the relocation of two single-family homes on 145 & 152 N. 4th Street and the removal of 7 trees (6 ordinance-sized)

• Assessor's Parcel Number	467-20-019,020,021,040
• Project Address	100-152 N. Fourth Street
• Proposed Use	Mixed-Use Retail & Multi-Family Student Preferred
• Gross Site Area	+/-0.98 ac
• Proposed Site Coverage	
Buildings	+/- 35,258 sf (82%)
Private Circulation	+/-486 sf (1%)
Landscape/Hardscape	+/-7,026 sf (17%)
• Proposed F.A.R.	15.18; 649,197 sf
• Proposed Density	298 Du / 0.98 Ac =304 Du/Ac
• Proposed Unit Mix	135 Two Bedroom-Two Bath 95 Three Bedroom-Three Bath 68 Four Bedroom-Four Bath
• Proposed Height	23 stories 250 to Top of Architectural Features
• Proposed Parking	287 Cars(0.96 Car/Du) 426 Bicycles(0.43 Bicycles/Du)
• Proposed Common Open Space	73 sf/Du

PROJECT SITE

100 N. 4th street, San Jose, a nearly 1 Acre rectangle site in the heart of Silicon Valley, a global tech hub home to companies like Apple, Google, and Nvidia. With the population of 1,013,240, it is also the 10th largest city in the United States. Known for its innovation and thriving startup ecosystem, it attracts top talent and investment. The city offers a diverse culture, excellent education, and a high quality of life. With its strategic location and strong business environment, San Jose continues to lead in technology, making it a key player in shaping the future of global development and innovation.

100 N. FOURTH STREET & ST. JOHN STREET



AERIAL OVERVIEW

- | | | |
|--|-------------------|-------------------------------|
| 1. Saint James Park | 4. Miro Apartment | 7. San Jose States University |
| 2. Northeastern University in Silicon Valley | 5. City Hall | 8. The Graduate Apartment |
| 3. Santa Clara Station | 6. Grocery Outlet | 9. Silver Apartment |

INCOME ANALYSIS

Assumptions

1. Occupancy at 95%
2. Tenants pay for electricity and water; Landlord covers common area expenses.
3. House insurance costs are low due to fireproof construction.

Unit Type	Units	Rent (per month)	Total (per year)
2Br2Ba	135	\$ 4,516	\$ 7,315,920
3Br3Ba	95	\$ 5,547	\$ 6,323,580
4Br4Ba	68	\$ 6,996	\$ 5,708,736
Retail	8,423	\$ 1.50	\$ 151,614
Total			\$ 19,499,850

CONSTRUCTION ANALYSIS

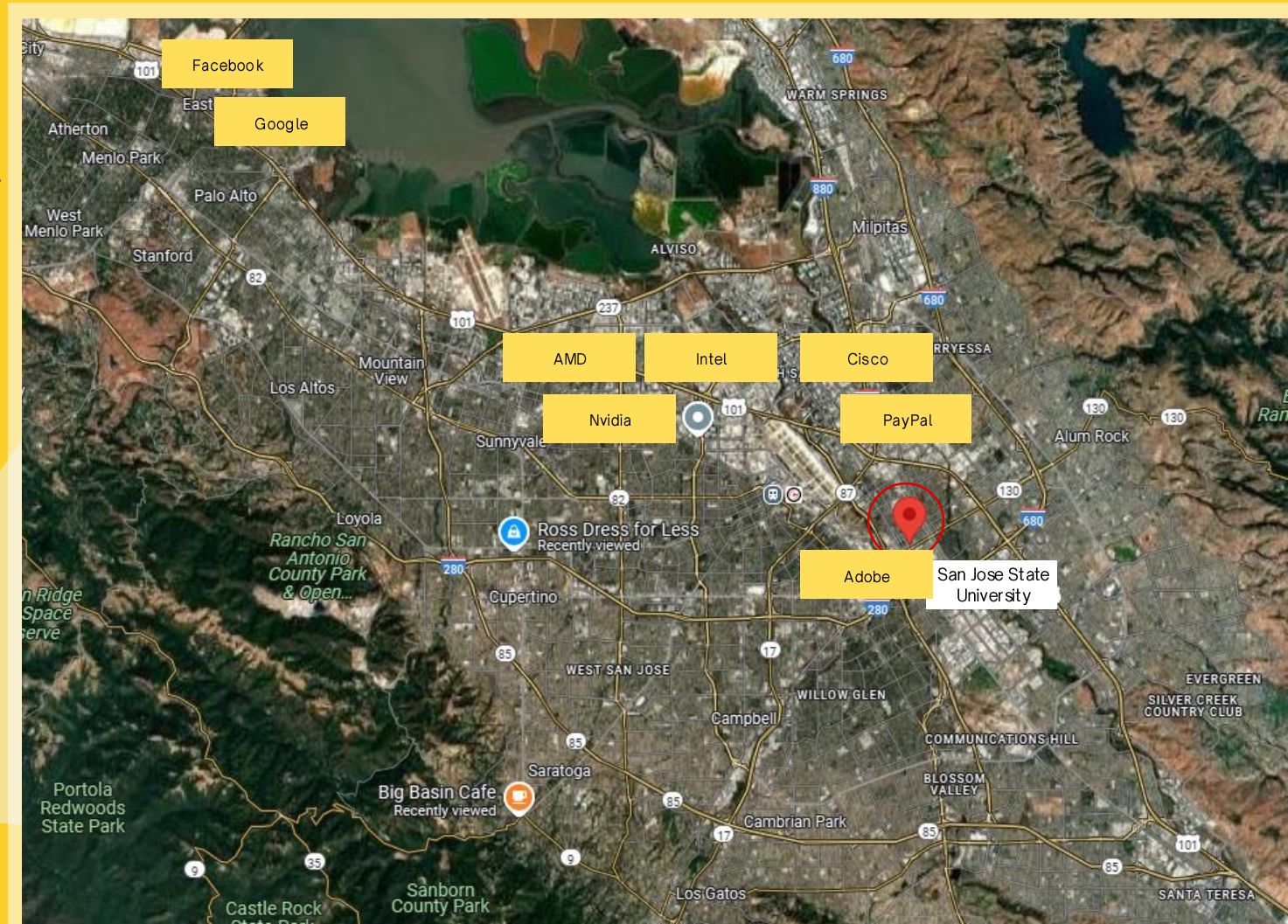
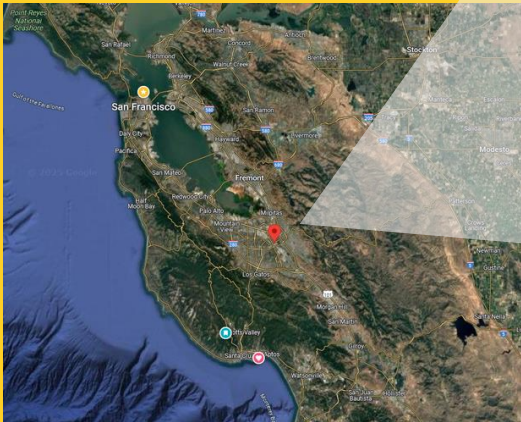
Best Estimate of value cost analysis Construction Cost Estimate

Item	Value
construction cost \$/Living SF	\$700
Living SF*	355,315
Living Construction Cost	\$248,720,500.00
Total Cost	\$248,720,500.00
Land Cost	\$35,000,000.00
Construction Cost + Land Cost	\$283,720,500.00
% of land cost of construction cost	12.34%

*number of unit x unit size(SF)

Unit Type	Unit	Size
2B2B	135	Avg 917 sf
3B3B	95	Avg 1,188sf
4B4B	68	Avg 1,745sf

THE HEART OF SILICON VALLEY



MARKET COMPARISON

Apartment	The Graduate	Miro	Silver
			
Built	2020	2021	2019
Address	88 E San Carlos St, San Jose, CA 95112	181 E Santa Clara St, San Jose, CA 95113	333 Sunol St, San Jose, CA 95126
Unit Type	1B1B 2B2B 3B3B 4B4B/4B3B	1B1B 2B2B Studio	1B1B 2B2B Studio

Item	Value
Revenue(per year)	\$19,499,850.00
Expenses/Total Revenue %	22.00%
Expenses	\$4,289,967.00
Net Operation Income(NOI)	\$15,209,883.00
Construction Cost + Land Cost	\$283,720,500.00
Cap Rate	5.36%

> Average market 4%

RENT COMPARABLE

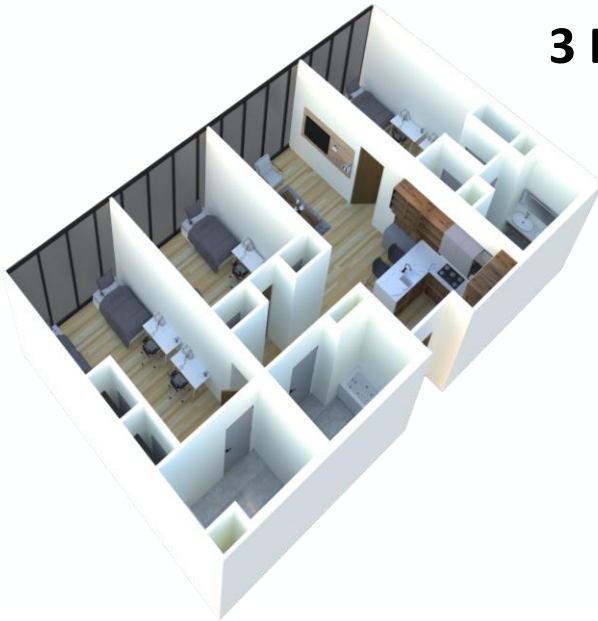
2 BEDROOM UNITS

Site	The Grad	Student Housing
Unit (SF)	923	917
Rent (\$/Mo)	4038	4516
Rent (\$/Mo/SF)	4.37	4.92



3 BEDROOM UNITS

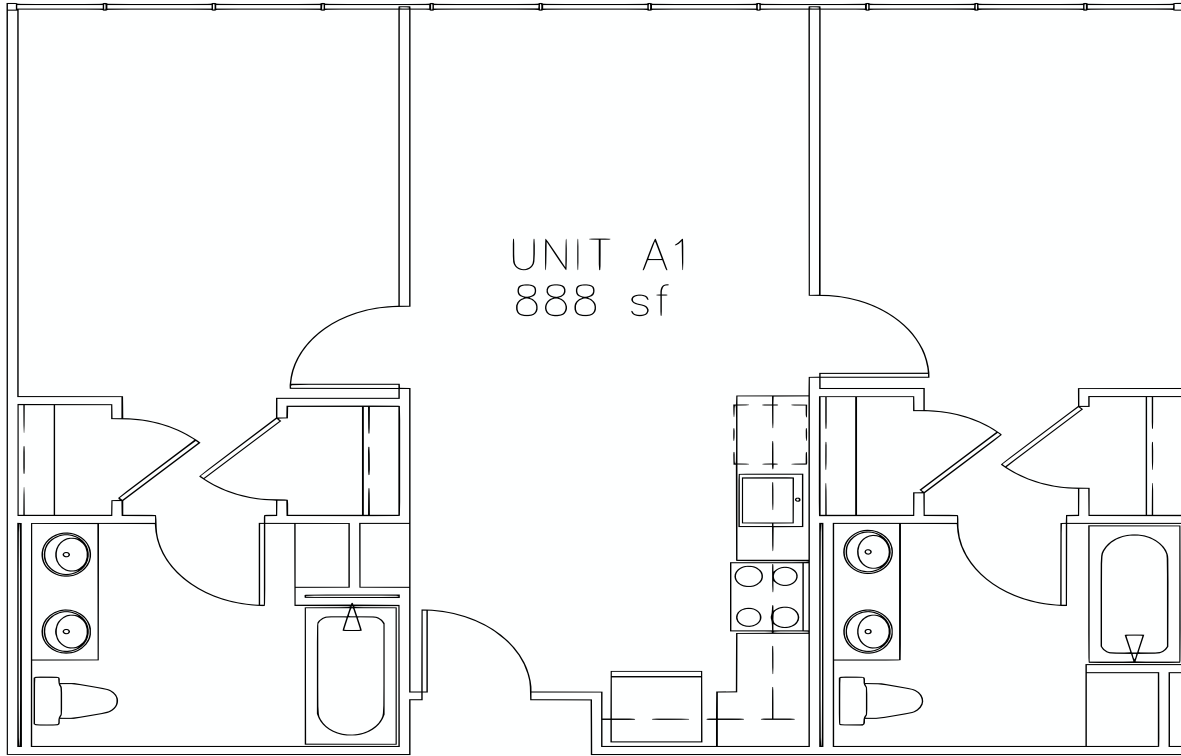
Site	The Grad	Student Housing
Unit (SF)	1209	1188
Rent (\$/Mo)	5397	5547
Rent (\$/Mo/SF)	4.46	4.67

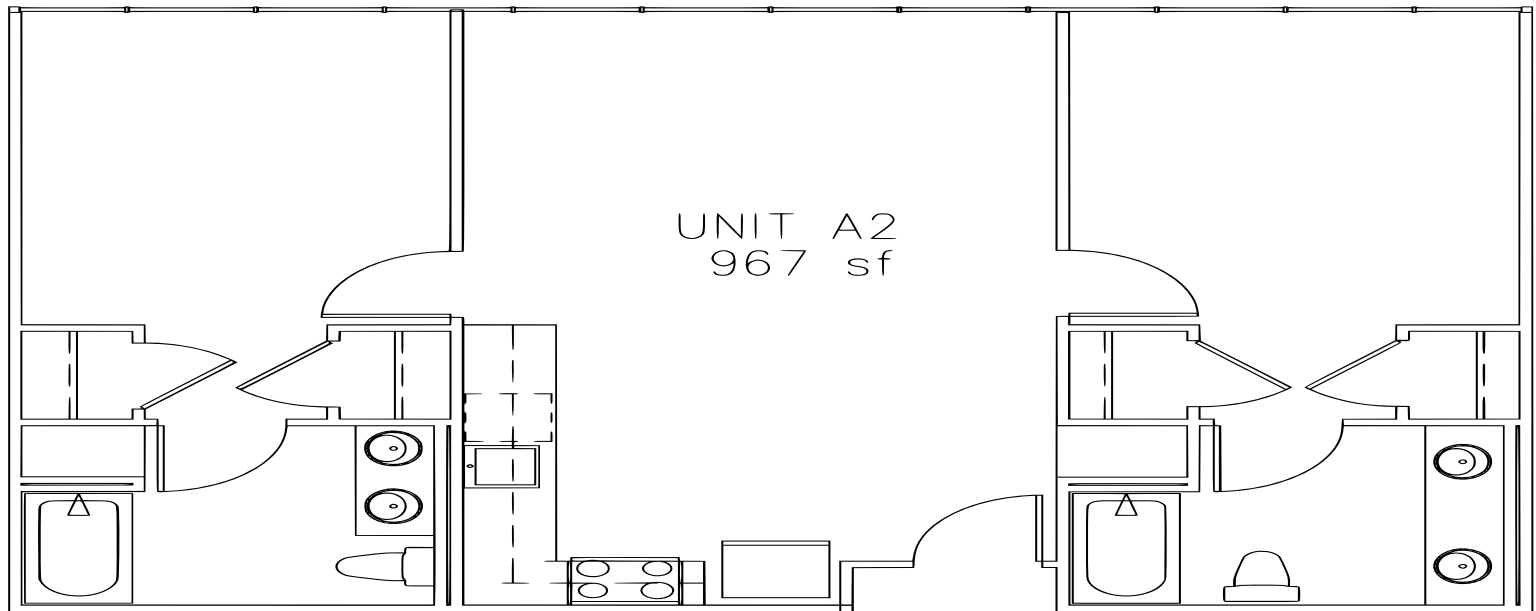


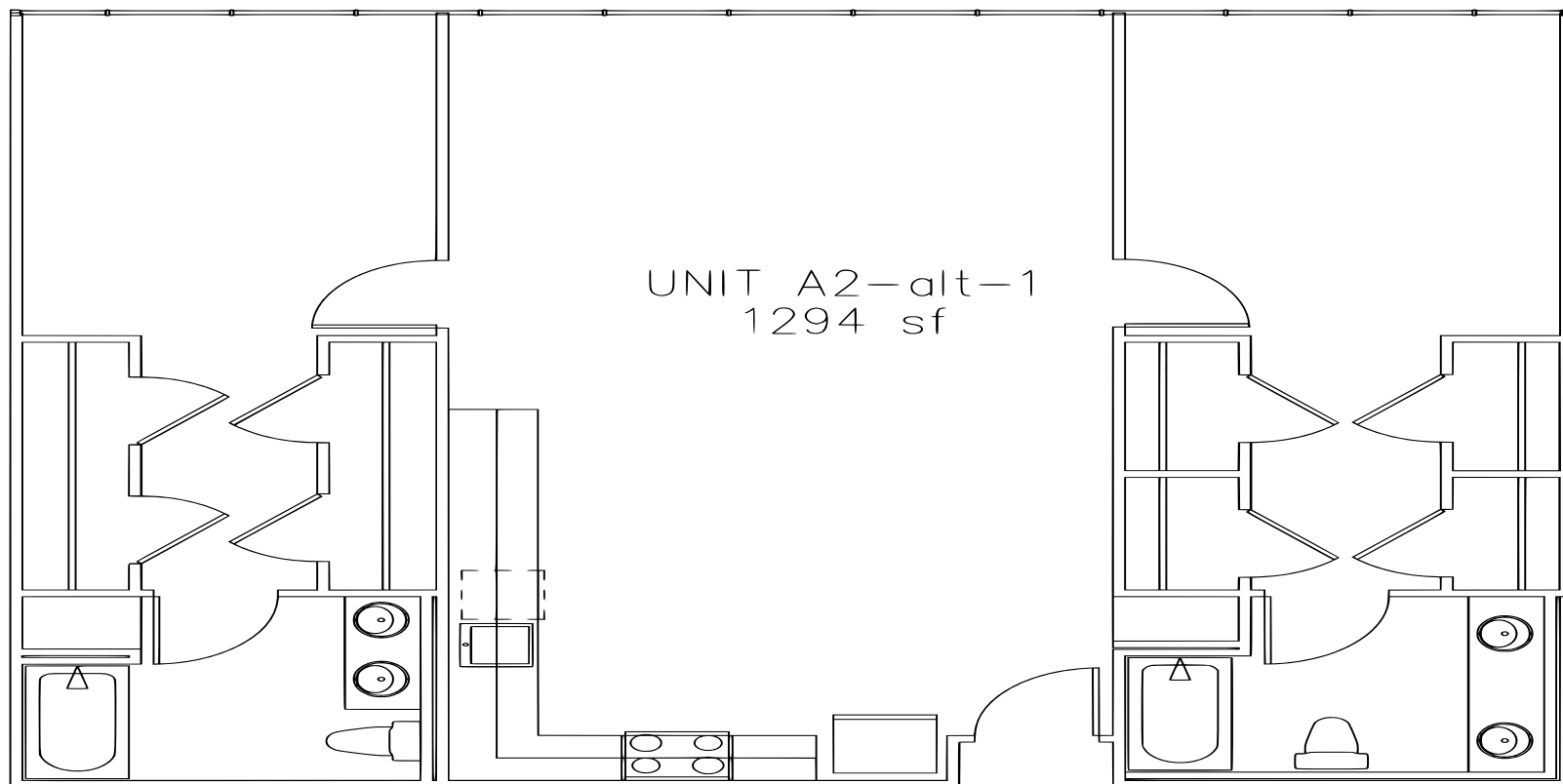
4 BEDROOM UNITS

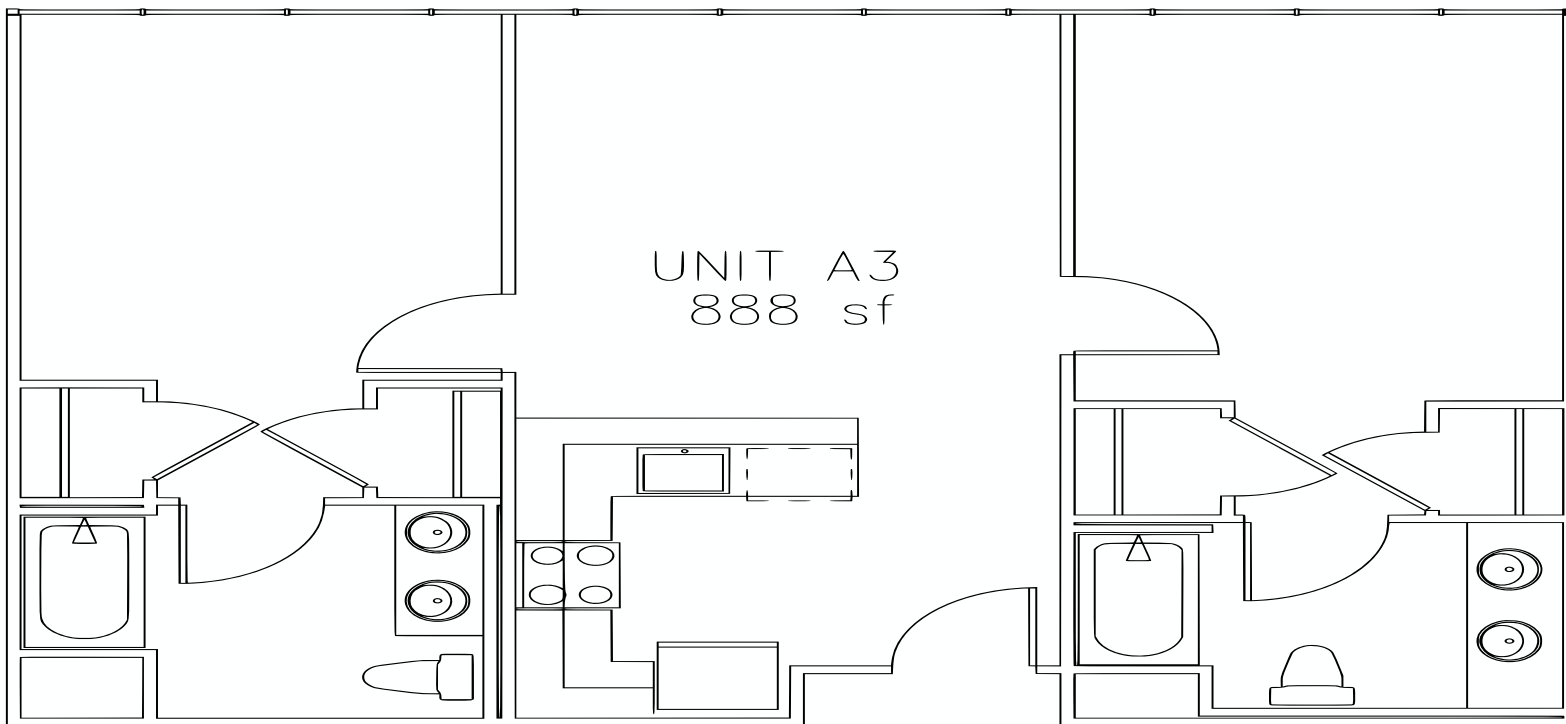
Site	The Grad	Student Housing
Unit (SF)	1332	1745
Rent (\$/Mo)	5436	6996
Rent (\$/Mo/SF)	4.08	4.01

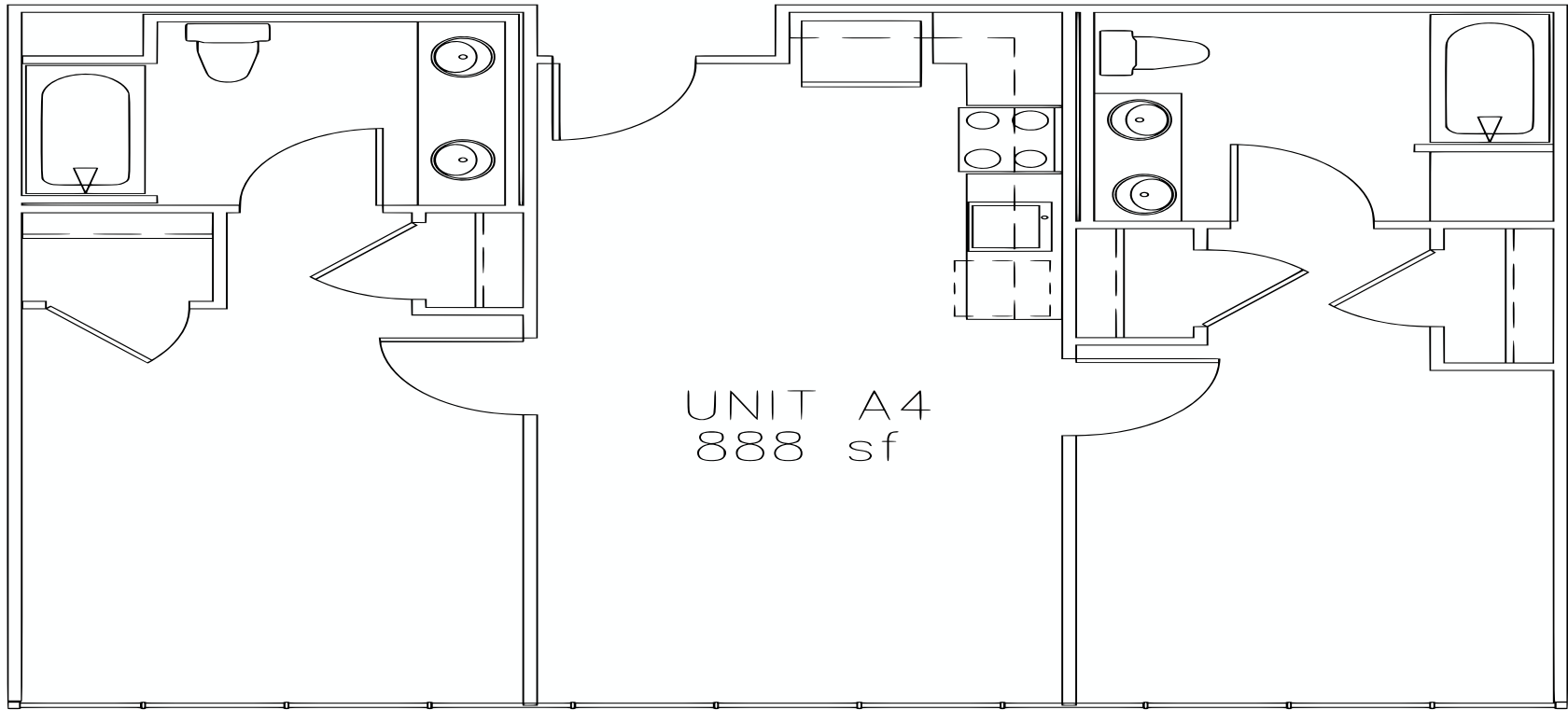


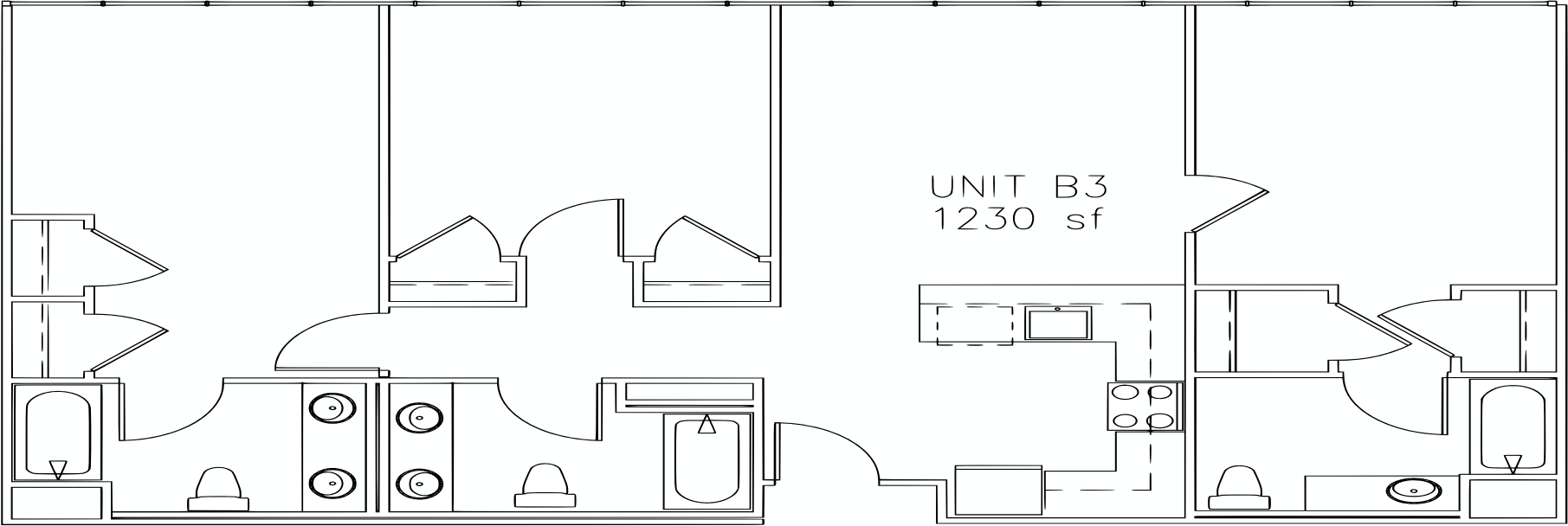


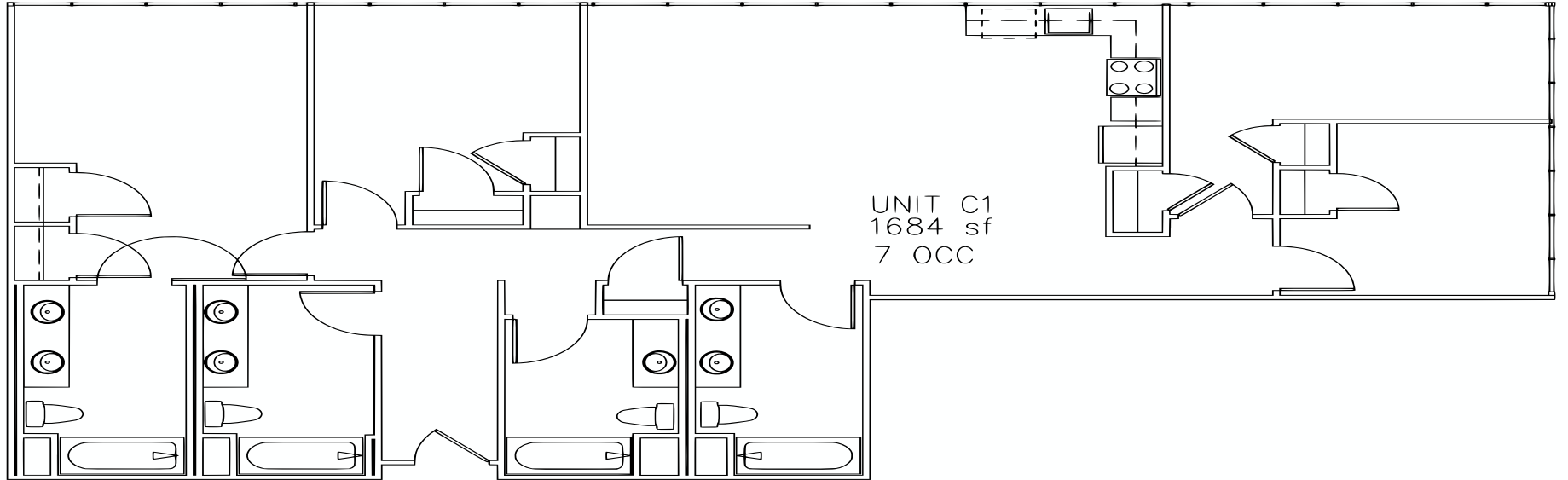


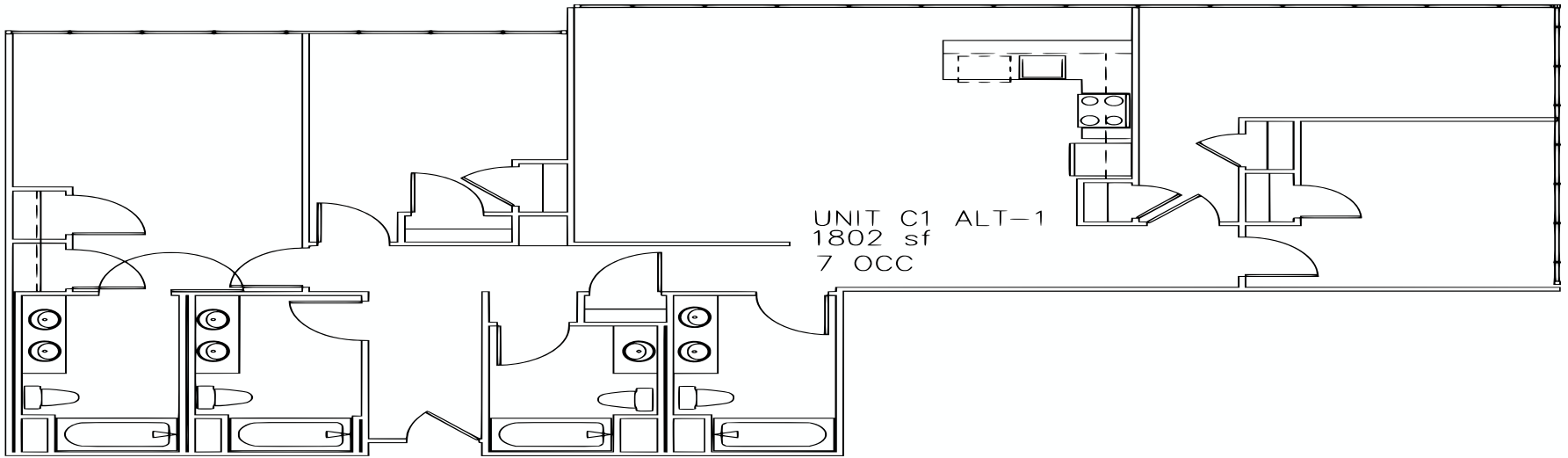


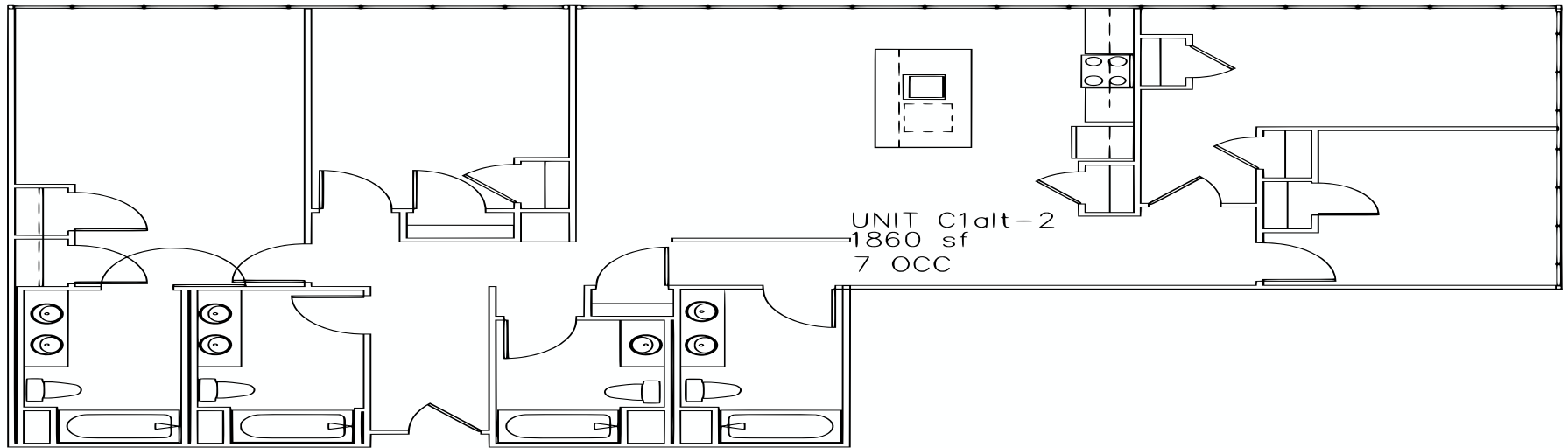


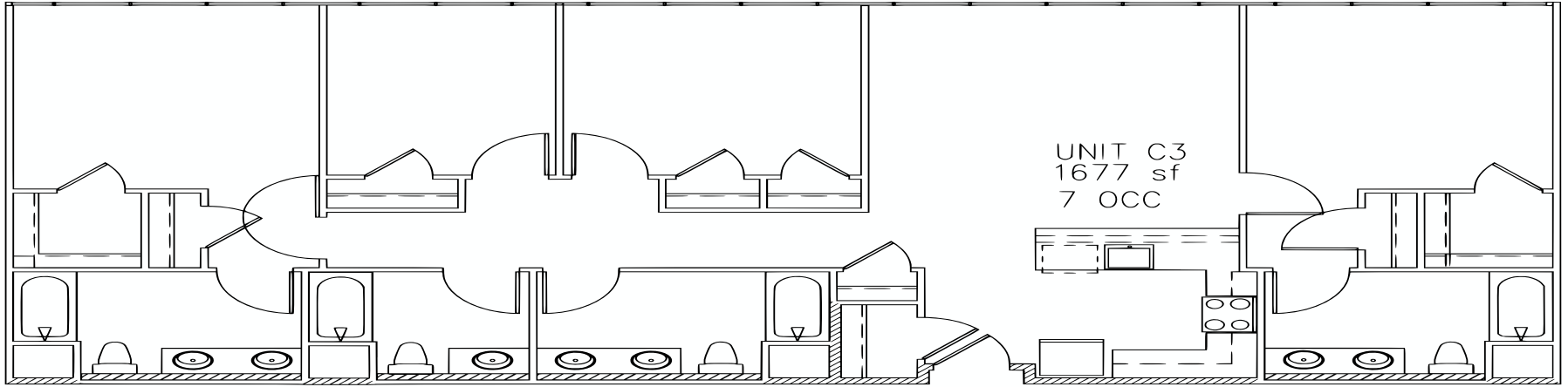


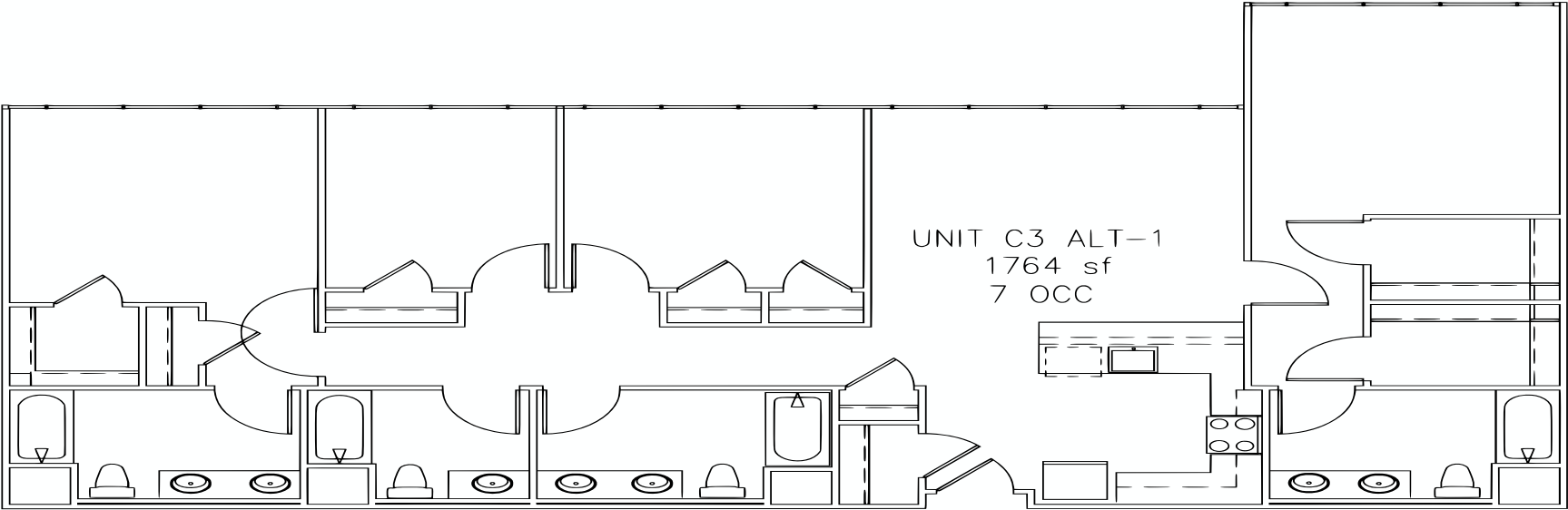






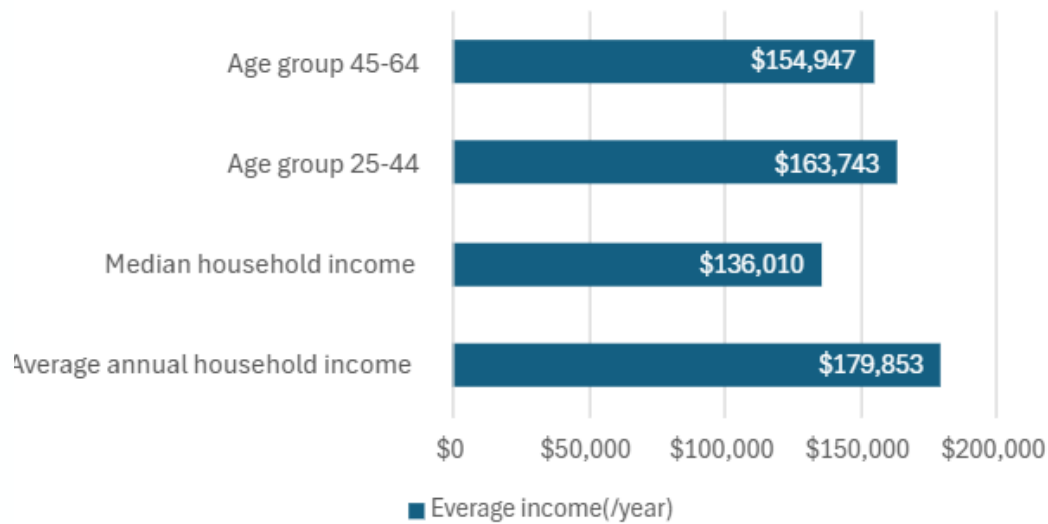




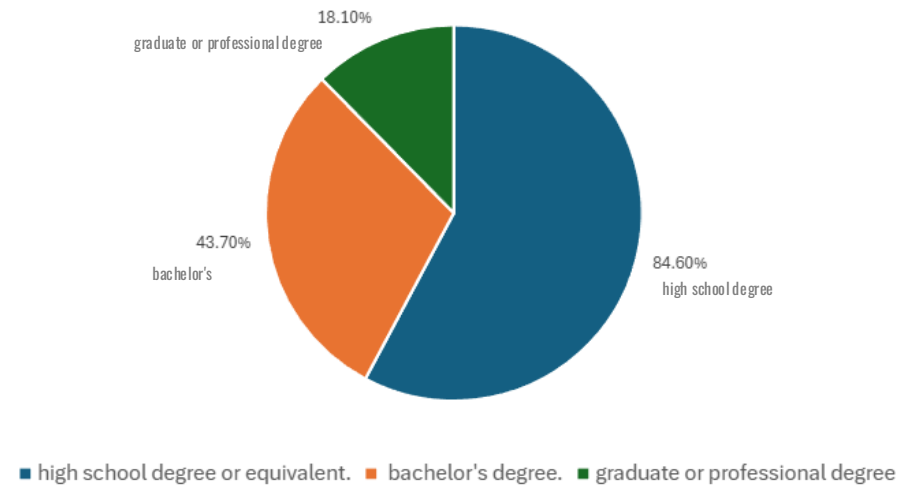


DEMOGRAPHIC

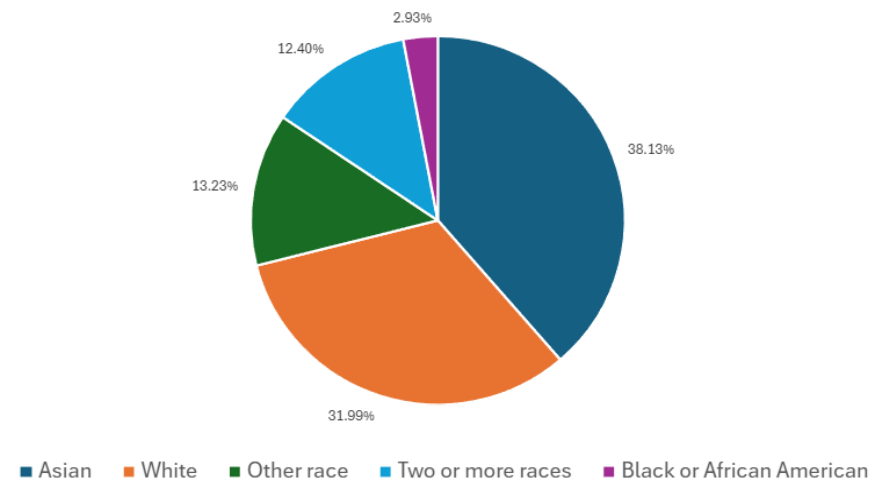
Household Income



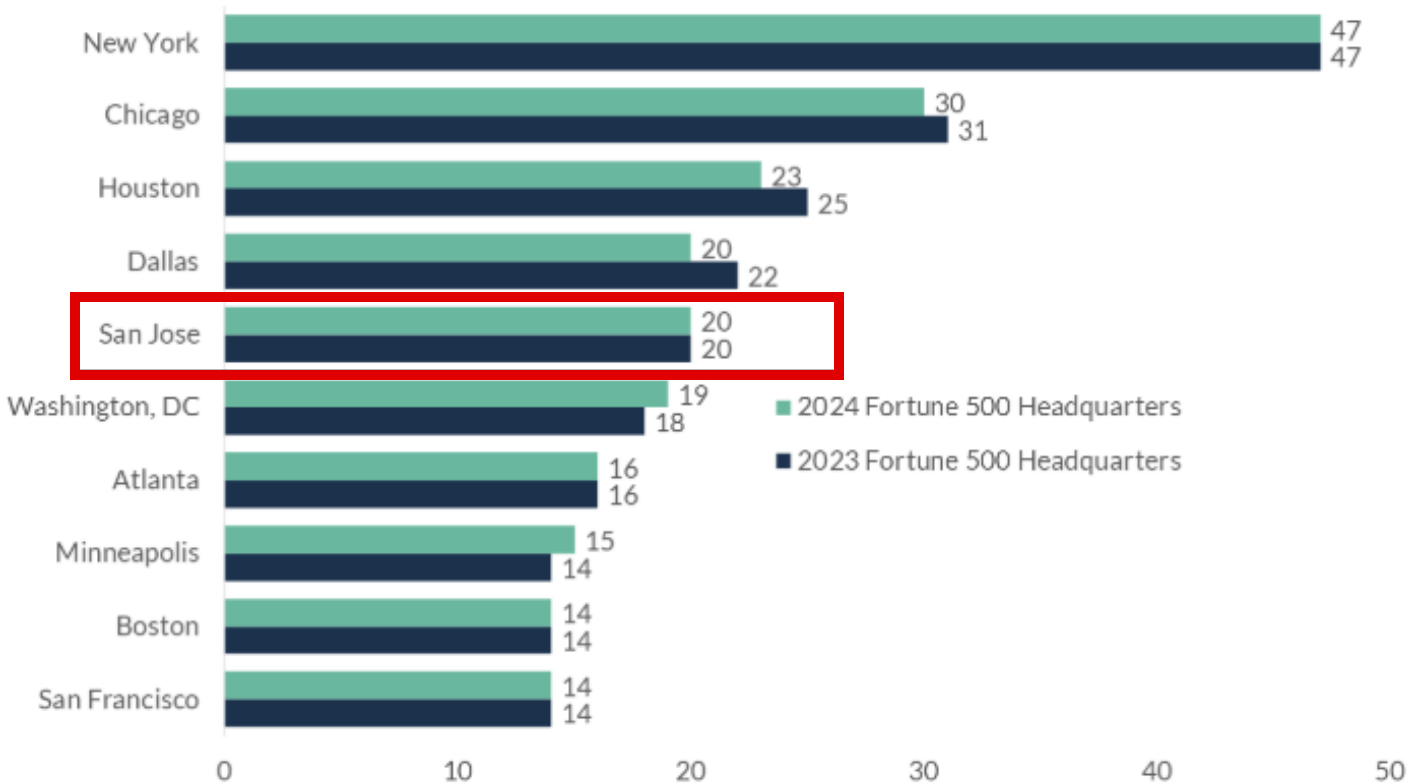
Education



Race



JOB OPPORTUNITIES



- ADOBE
- APPLE
- ALPHABET
- NVIDIA
- NETFLEX
- INTEL
- META
- EBAY
- Cisco
- google
- PayPal
- Verifone
- Western Digital
- SAGE INTACCT
- CALYX SOFTWARE

AND MORE...

San Jose City Hall



San Jose State University





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