

OWNER/USER DEVELOPMENT OPPORTUNITY

760 & 792 MERIDIAN WAY, SAN JOSE CA 95126



GUGGENHEIM | GROUP

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760 & 792 MERIDIAN WAY, SAN JOSE CA 95126



EXCLUSIVELY OFFERED BY:

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EXECUTIVE SUMMARY – OWNER/USER DEVELOPMENT OPPORTUNITY - 792 & 760 Meridian Way, San Jose, CA

- The Offering** Two owner/user buildings with the capability of an entitled condominium project located at 760 & 792 Meridian Way, San Jose, CA 95126.
Property consists of the following:
Two office buildings that can be provided vacant or
Thirteen-unit development project including one office building or affordable housing development project.
- Office buildings are 7,800 and 4,017 square feet, respectively.
Condominium project consists of a 31,981 square feet with 12-unit multi-family condominium units (5 - 2BR, 7 - 1BR). The project is approved with only permit payment required.
The development project can also be modified for additional units if changed to affordable housing.
The site is .79 acres and will allow up to 24 units, per our architect.
Based on the number of affordable units up to 43 units are possible.
- Asking Price** \$6,975,000
- Location** The property is located in both the prestigious Willow Glen neighborhood and Downtown areas of San Jose. The project is situated in a neighborhood that is near the intersection of Highways 880 & 280, this project is within two miles of the San Jose Diridon Caltrain station, the San Jose New Google Village Campus site, San Jose State University, Children’s Discovery Museum, Downtown Willow Glen, as well as a broad array of dining, shopping, entertainment and cultural amenities that Downtown San Jose has to offer. Google’s Diridon Station Project, located approximately 1.8 miles away in Downtown San Jose, will feature approximately 6.5 million square feet of new office space.
- Improvements** 792 Meridian Way (7,800SF) is fully improved and is currently leased to 3 tenants although it can be provided vacant for an owner/user. The building at 760 Meridian Way (4,017SF) can be used as an owner/user but can also be built into the entitled development of 12 residential units in a 4-story building on 9,063 square feet of land. On-site and underground parking includes 46 spaces. The property is comprised of 2 parcels of land totaling 34,528 square feet. APN: 264-07-040 & 048. Plans of the development can be provided upon request.
- Financials** Will provide upon request.

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792 & 760 Meridian Way, San Jose, CA 95126

792 Meridian Way



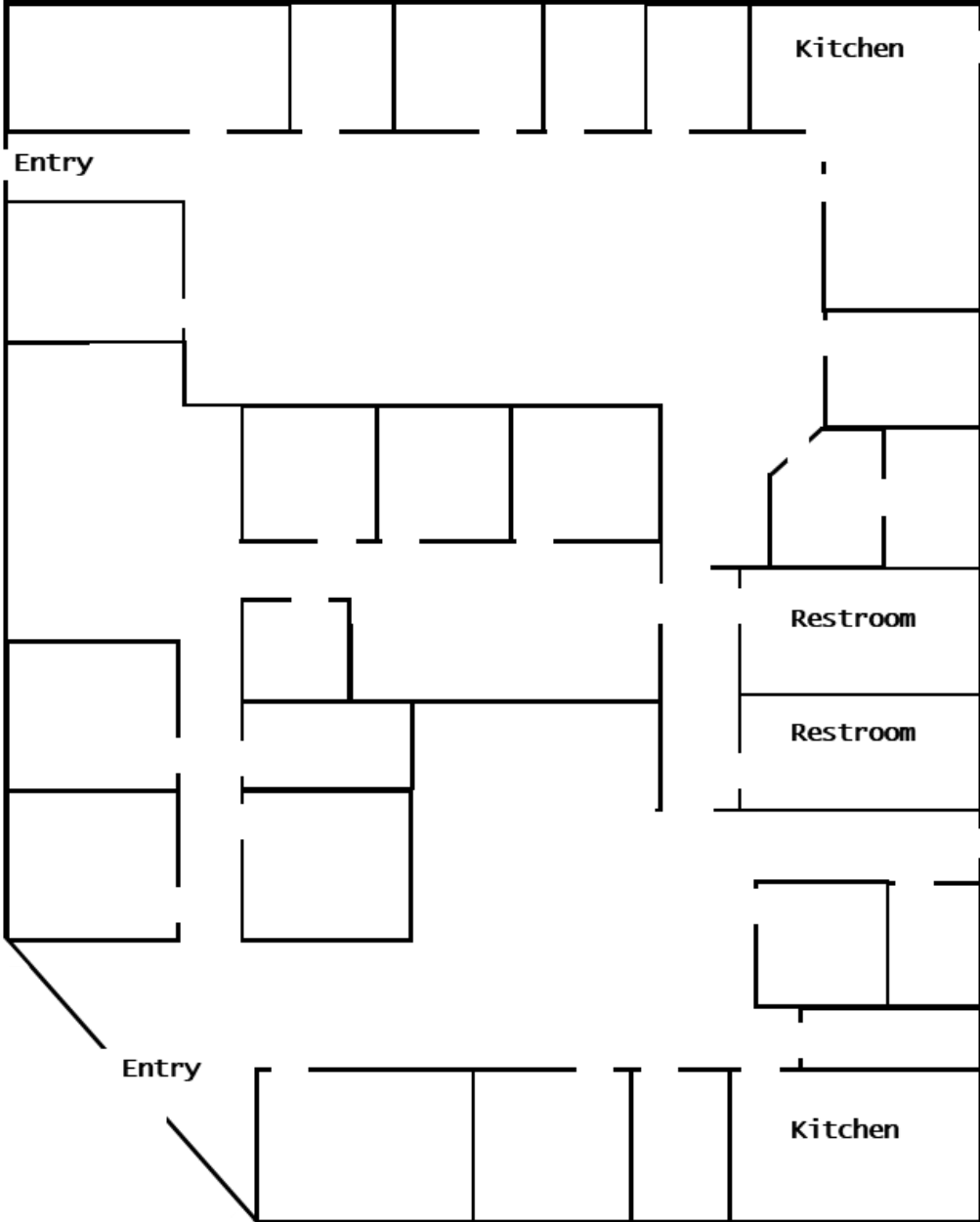
760 Meridian Way



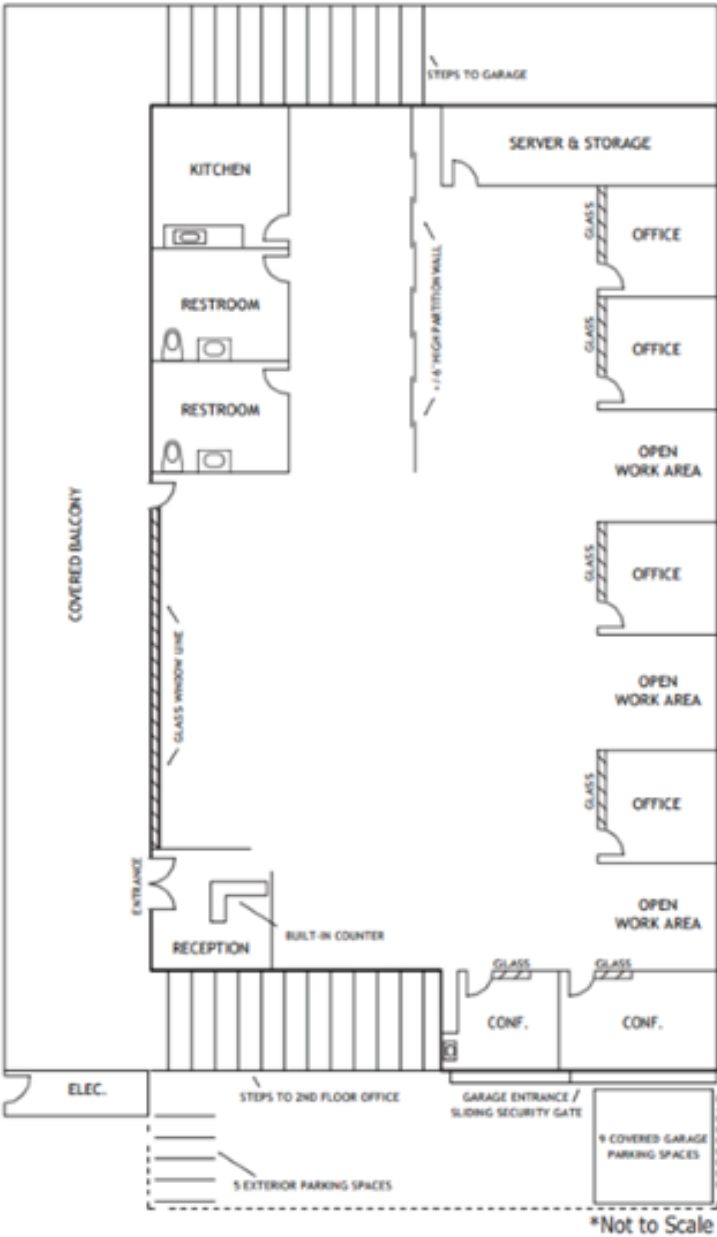
792 Meridian Way



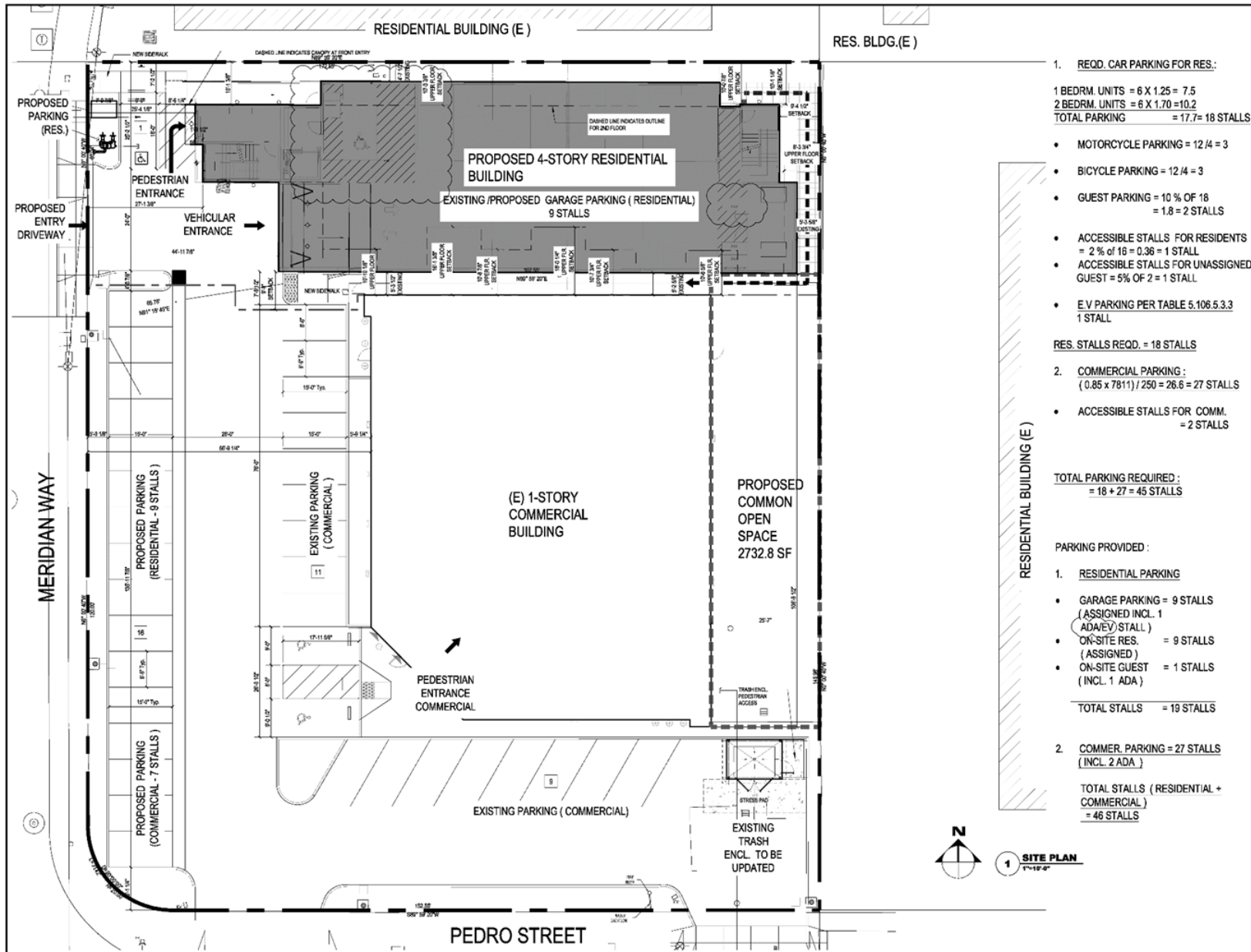
Floorplan - 792 Meridian Way



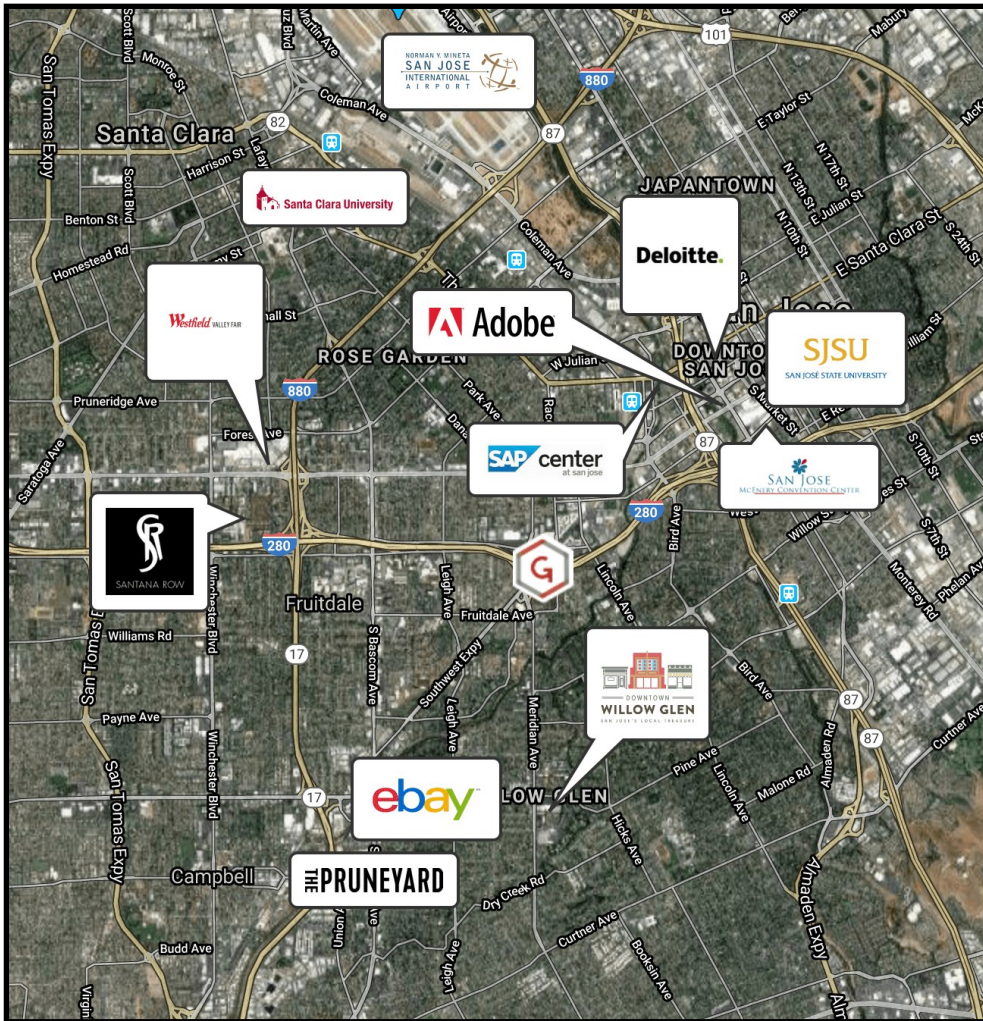
Floorplan - 760 Meridian Way



Site Plan - 760 & 792 Meridian Way



San Jose - Area Overview



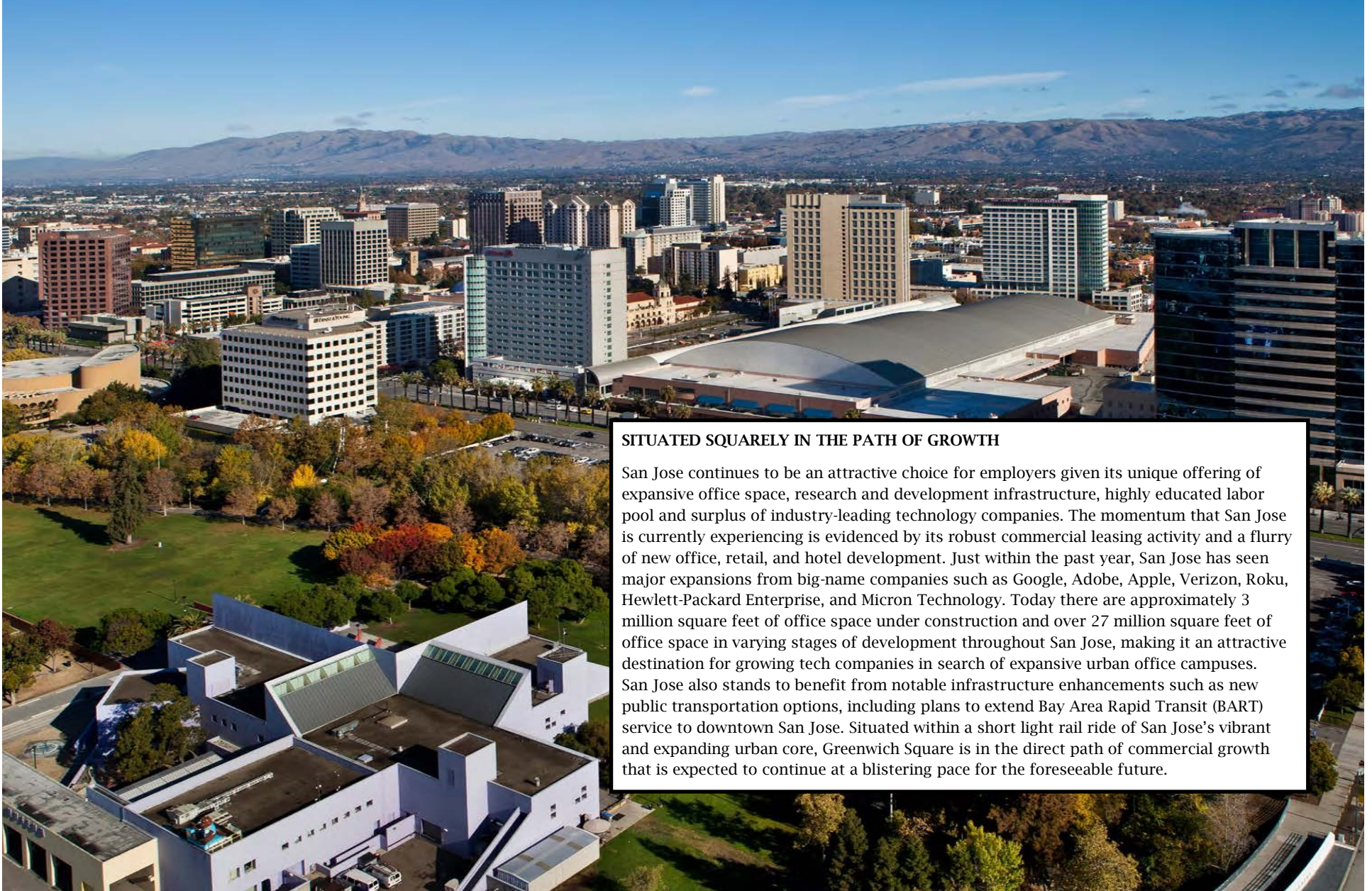
San Jose, the largest city in Northern California and known as the “Capital of Silicon Valley,” offers an ideal combination of lifestyle amenities including convenient access to industry leading employers, retail and entertainment centers, public transit, well-regarded schools, and numerous recreation outlets. Offering an ideal live-work-play environment, San Jose was ranked as the 14th best place to live by U.S. News & World Report in 2019.

San Jose represents one of the Bay Area’s vital innovation centers and has established itself as a globally recognized economic powerhouse. In its 2019 list of World’s Best Cities, the consultancy firm Resonance ranked San Jose as the fifth most prosperous city and first for best people. The city’s well-educated, highly skilled, and diverse resident base has contributed to San Jose being one of California’s preeminent producers in patents. From 2010 to 2019, San Jose’s residents contributed 18% of all patents issued in California, the highest in the state. The addition of up to 25,000 employees at Google’s Diridon Station Project will continue to attract additional commercial expansion across the technology landscape, further intensifying San Jose’s extraordinary intellectual capital.

San Jose offers a multitude of recreational options, including over 200 parks, more than 60 miles of scenic trails, and approximately 300 sunny days per year. In 2019 San Jose was ranked nationally as the 6th best outdoors city by Niche.com.

- ◆ Largest City in Northern California
- ◆ Ranked 14th Best Place to Live by U.S. News & World Report
- ◆ Ranked 5th Most Prosperous City Globally
- ◆ 6.5 Million SF Google Campus to Bring 25,000 Employees
- ◆ Approximately 300 Sunny Days Per Year

San Jose, California



SITUATED SQUARELY IN THE PATH OF GROWTH

San Jose continues to be an attractive choice for employers given its unique offering of expansive office space, research and development infrastructure, highly educated labor pool and surplus of industry-leading technology companies. The momentum that San Jose is currently experiencing is evidenced by its robust commercial leasing activity and a flurry of new office, retail, and hotel development. Just within the past year, San Jose has seen major expansions from big-name companies such as Google, Adobe, Apple, Verizon, Roku, Hewlett-Packard Enterprise, and Micron Technology. Today there are approximately 3 million square feet of office space under construction and over 27 million square feet of office space in varying stages of development throughout San Jose, making it an attractive destination for growing tech companies in search of expansive urban office campuses. San Jose also stands to benefit from notable infrastructure enhancements such as new public transportation options, including plans to extend Bay Area Rapid Transit (BART) service to downtown San Jose. Situated within a short light rail ride of San Jose's vibrant and expanding urban core, Greenwich Square is in the direct path of commercial growth that is expected to continue at a blistering pace for the foreseeable future.

Abundant Offering of Vibrant Retail, Dining, and Entertainment Options

- ◆ **Downtown Willow Glen**, within walking distance from the property, offers over 250 boutique shops, sidewalk cafes, coffee shops, and professional businesses. Willow Glen's tree-lined Lincoln Avenue also hosts annual street festivals for residents to enjoy.
- ◆ **Downtown San Jose**, located under two miles away from the property, is the South Bay's regional urban hub for entertainment and recreation with over 200 restaurants & cafes, 40 art and cultural venues, 11 acres of urban parkland, 300 outdoor events annually, and the nation's fastest outdoor Wi-Fi network that is available for free public usage. Downtown's SAP Center is consistently ranked as one of the top ten busiest arenas in the world, hosting numerous concerts, sporting events, and performing arts shows for residents to enjoy. San Pedro Square Market, also located in downtown San Jose, is a lively public market providing over 20 upscale vendors including restaurants, a wine bar, an artisan craft beer bar, and boutique shops.
- ◆ **Conveniently Located Retailers**, including Whole Foods, Safeway, CVS Pharmacy, Walgreens, Peet's Coffee, and Starbucks are all located within two miles of the property.
- ◆ **Pruneyard Shopping Center** is a recently renovated, 258,000-plus square-foot open-air shopping center which offers over 236 stores and services under 2.5 miles from the property. This lifestyle-centric hub offers the upscale Pruneyard Cinemas along with a Mendocino Farms, Tin Pot Creamery, Burger Lounge, and Peet's Coffee & Tea.



- ◆ **Santana Row**, approximately 2.8 miles away from Greenwich Square, is an award-winning 647,000-square-foot, mixed-use development in West San Jose and is regarded as Silicon Valley's premier destination for shopping, dining, and entertainment. Santana Row features over 70 high-end shops, 20 restaurants, a boutique hotel, and movie theater.
- ◆ **Westfield Valley Fair**, situated adjacent to Santana Row, houses 273 retailers and 1.5 million square feet of gross leasable area. It is among the highest-producing shopping centers in the entire United States. The existing mall is currently undergoing a \$1.1 billion remodel inclusive of a 650,000-square-foot expansion to the current shopping center, an additional 160 stores, an outdoor dining district, and a Show Place Icon Theater.
- ◆ **Downtown Campbell**, located approximately three miles from Greenwich Square, features a vibrant and pedestrian-friendly shopping and entertainment district with a variety of gourmet restaurants, cafes, bars, boutique shops, business offices, the city library, and a year-round weekly farmers market. Today downtown Campbell boasts over 100 shops, services, and restaurants.