

San Jose Diridon Station



*Fairmont*

Future  
BART  
Station



TECH MUSEUM

**150**  
S FIRST

VTA Light Rail Stop



VTA Light Rail Stop



S 1ST ST

S 2ND ST

**150**  
S FIRST

SAN JOSE, CA

A TRANSIT-ORIENTED  
DEVELOPMENT  
OPPORTUNITY IN  
DOWNTOWN SAN JOSE



# THE OFFERING

CBRE Capital Markets, as exclusive advisor, is pleased to present the unique opportunity to acquire the fee simple interest in 150 S. First (the "Property" or "Building"), a once in a lifetime development site in the heart of Downtown San Jose. Located along South First Street, the Property is two blocks from Santa Clara Street, which is the main artery of downtown, and will be home to the future Downtown San Jose BART Station that will span First and Second Streets. The Property currently is a mixed-use project, the majority of which is operating as a data center, with some ground floor retail and office space.

The opportunity exists to redevelop this large, transit-oriented, 2.39-acre site in the heart of Downtown San Jose and capture the momentum of Silicon Valley's largest urban area. This offering is being made unpriced and on an "as is, where is" basis.

## OFFERING SUMMARY



150 S FIRST

2

<b>Property Address</b>	<b>150 S. First</b> 150 S. First Street San Jose, CA
<b>Land Area</b>	2.374 Acres / 103,414 Square Feet
<b>APN</b>	467-22-141
<b>Zoning</b>	Downtown Commercial District
<b>Total Rentable Area</b>	179,763 Square Feet
<b>Data Center</b>	128,184 Square Feet (7.2 MW Critical Power)
<b>Office</b>	9,653 Square Feet
<b>Retail</b>	41,926 Square Feet
<b>Number of Floors</b>	2 Stories Plus a Basement and Underground Parking
<b>Year Built/Renovated</b>	1986/1999
<b>Parking</b>	1.5 Spaces per 1,000 Square Feet (263 Underground Parking Stalls)
<b>Percent Leased</b>	96%

\* The data center lease is 71.3% of the Property

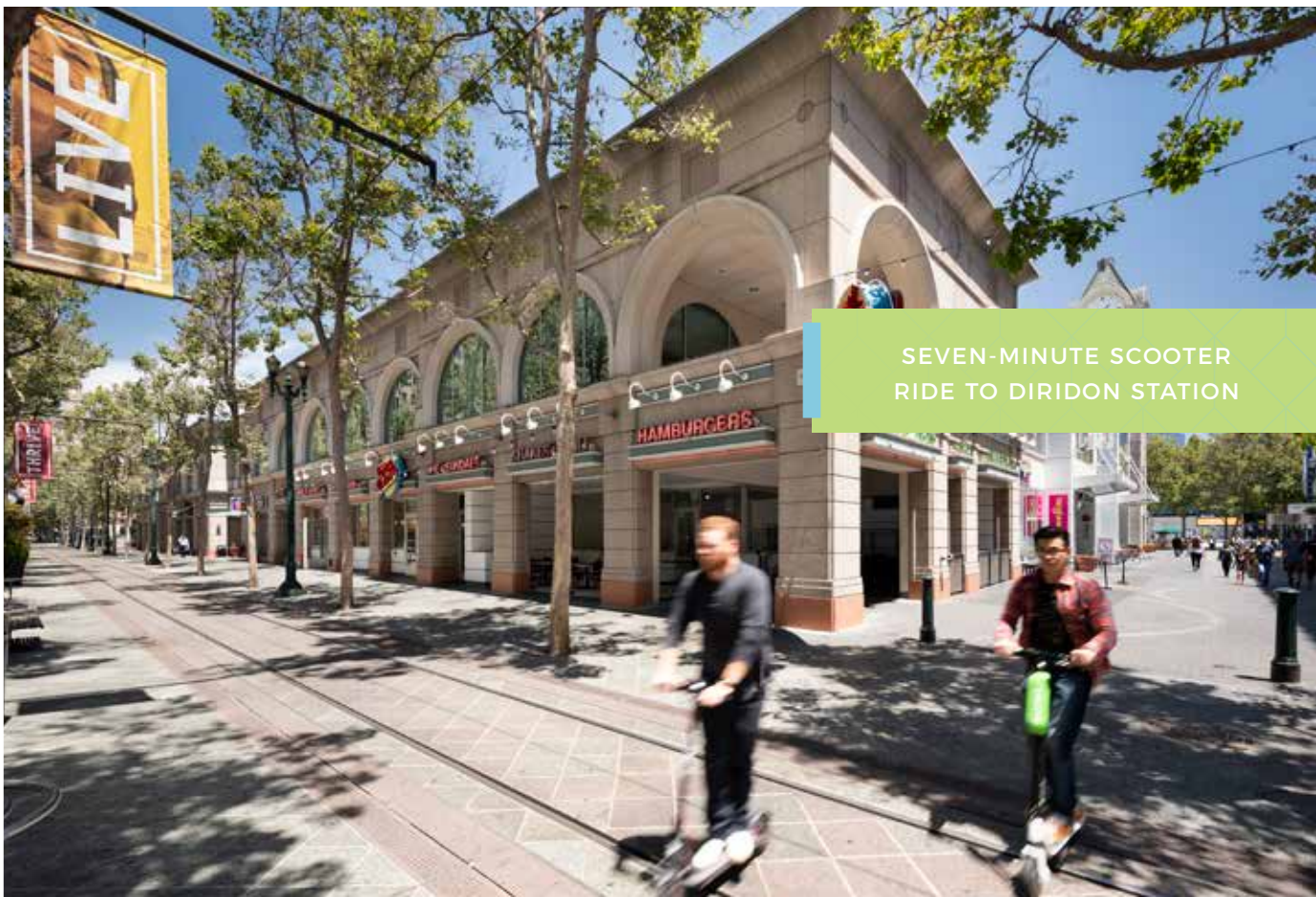


## INVESTMENT HIGHLIGHTS



### DOWNTOWN SAN JOSE IS UNDERGOING AN URBAN REVITALIZATION

In addition to being the largest city in Silicon Valley, San Jose has been one of the most active municipalities in new development, with the Downtown/Central Business District leading this evolution. In Downtown San Jose, new residential development has grown dramatically over the past couple of years, drawing in new residents, restaurants, nightlife, and other amenities. Since 2015, approximately 2,200 new residential units have been delivered in Downtown San Jose and an additional 3,700 units are under construction. This explosion in residential development is transforming downtown into one of the San Francisco Bay Area's most dynamic live/work/play urban centers.

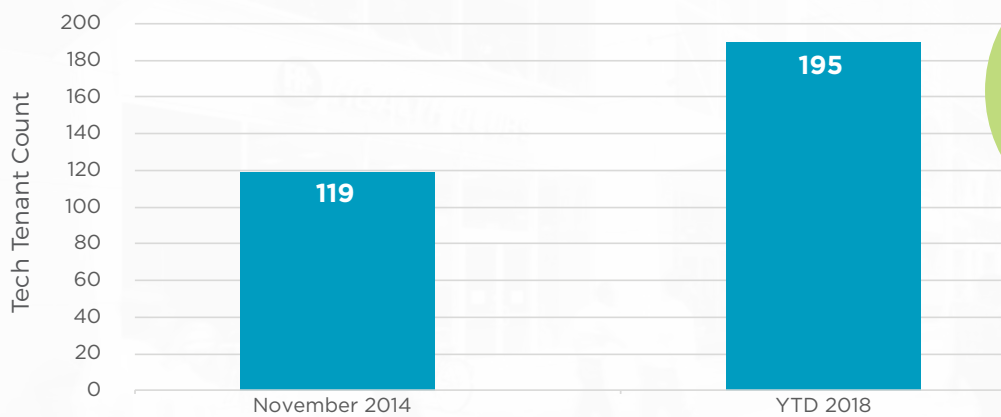


SEVEN-MINUTE SCOOTER  
RIDE TO DIRIDON STATION



MAJOR UPGRADES TO TRANSPORTATION ARE TRANSFORMING DOWNTOWN SAN JOSE INTO THE PREMIER TRANSIT-ORIENTED DEVELOPMENT AREA IN THE COUNTRY

TECH TENANT FOOTPRINT IN DOWNTOWN SAN JOSE



64% INCREASE IN TECH TENANT COMPANIES

# MINETA SAN JOSE INTERNATIONAL AIRPORT

RAPID RESIDENTIAL DEVELOPMENT WITHIN A 3 BLOCK RADIUS OF 150 S. FIRST:

 2,311 Units Under Construction

 3,935 Units Planned/Approved

SAN PEDRO SQUARE

St. James Park to undergo multi-million dollar renovation

SANTA CLARA ST

FUTURE BART STATION

SAN JOSE CITY HALL

SAFEWAY

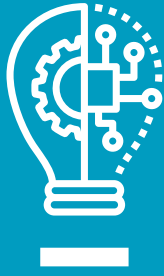
VTA Light Rail Stop

SAN JOSE STATE UNIVERSITY



## THE MOMENTUM LOCATION OF DOWNTOWN SAN JOSE

Consistent with other transit-oriented downtowns in Silicon Valley, Downtown San Jose has seen an increase in technology companies and workers migrating to the submarket. Tech tenants are finding urban centers more appealing because of their live/work/play environment. This phenomenon is evident in Downtown San Jose, as over the past three years it has witnessed a 60% increase in the number of technology tenants occupying space totaling 190 companies. This migration has contributed to the 540 basis points drop in the vacancy rate in Downtown San Jose since 2014. This trend is expected to continue as companies seek to locate near areas that offer their employees all the amenities of an active urban environment.



## GOOGLE AND ADOBE'S TRANSFORMATIONAL DEVELOPMENTS IN DOWNTOWN SAN JOSE

Google's planned migration to Downtown San Jose will permanently change the market dynamics with the construction of six to eight million square feet of new mixed-use, transit-oriented development in the Diridon Station area. This development could support more than 20,000 employees, significantly increasing the number of jobs in downtown. Adobe, a company with a long-term commitment to Downtown San Jose, occupies over one million square feet of space in the market, and has announced it will be constructing a fourth tower at its downtown campus, totaling approximately 600,000 square feet. These planned developments show the increased appeal that Downtown San Jose has for technology firms.



## 150 S. FIRST IS A RARE OPPORTUNITY TO ACQUIRE A TRUE TRANSIT-ORIENTED SITE IN THE SAN FRANCISCO BAY AREA

Downtown San Jose is transforming into one of the premier transit-oriented urban centers in the country, served by VTA Light Rail, Caltrain, Amtrak, ACE Train and numerous bus lines. Options for mass transit will grow tremendously over the next several years with BART expanding to Downtown San Jose, as well as the arrival of the California Highspeed Rail line connecting San Jose to Los Angeles. 150 S. First is at the center of existing and new transit developments; there are two VTA Light Rail stops directly adjacent to the site, with one on each side of the building offering both north and south lines. Two blocks from the site is the future Downtown San Jose BART station on Santa Clara Street, one of two stops in downtown, and is expected to open in 2025. In addition, less than a mile from the site is Diridon Station, which is served by Caltrain, ACE Train, Amtrak, and will become the future station to Highspeed Rail. The station, located directly down West Santa Clara Street, is easily accessible via foot, bike, scooter, bus and VTA Light Rail. In addition to mass transit, the Property's location offers ease of access to Interstate 280, State Route 87, Highway 101, and the San Jose International Airport is an eight-minute drive from the Property.





## ZONED FOR HIGH-DENSITY, FLEXIBLE USE DEVELOPMENT

The Property is designated as “DT-Downtown” under the Envision San Jose 2040 General Plan (the “Plan”), allowing for office, retail, service, residential and entertainment use of the land. The Plan encourages high-density development that promotes the “complete community”, supports pedestrian and bicycle circulation and increases transit ridership.

# 150 S FIRST

SAN JOSE, CA

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