



Ralph Borelli
Chairman
+1.408.315.3331
Ralph@ralphborelli.com
BRE License #00465691

Chris Anderson
Broker
+1.408.521.7134
Chris@borelli.com
BRE License #01438895

33950 7th St, Union City, CA

123 UNIT AFFORDABLE HOUSING
DEVELOPMENT OPPORTUNITY

Located within the 25 acre,
964 unit Station East development



EXECUTIVE SUMMARY

Borelli Investment Company is pleased to exclusively present the opportunity to acquire a 1.24 acre affordable housing development site located within the Station East development in Union City. Station East is located in the core Bay Area within easy commute distance to Silicon Valley as well as the leading tech and social media companies on the San Francisco Peninsula such as Facebook and Google. Station East is also adjacent to the Union City BART station. This gives residents direct commuter access to San Francisco and Oakland employment centers. BART is also extending its service to San Jose. There are ample retail services within a short walk of the community. Station East is designed to provide residents with the convenience of a short commute plus all the benefits of a master-planned community setting, which will feature walking trails, parks, and neighborhood serving retail.

The 25 acre development will include 964 total units consisting of apartments, condos, townhomes and affordable housing.

PROPERTY DETAILS

LOCATION: 33950 7th st, Union City, CA

PLANNING AREA: PA3 located at the corner of existing 7th Street, and future A Street (see attached site plan)

SITE AREA: 1.24 gross acres

ENTITLEMENT TIMELINE:

General Plan approved

Project-level CEQA underway

Est. Tentative Map approval Sept 2020

Est. delivery of site in graded blue-top condition June 2022

OWNER: The Station East Owner, LLC

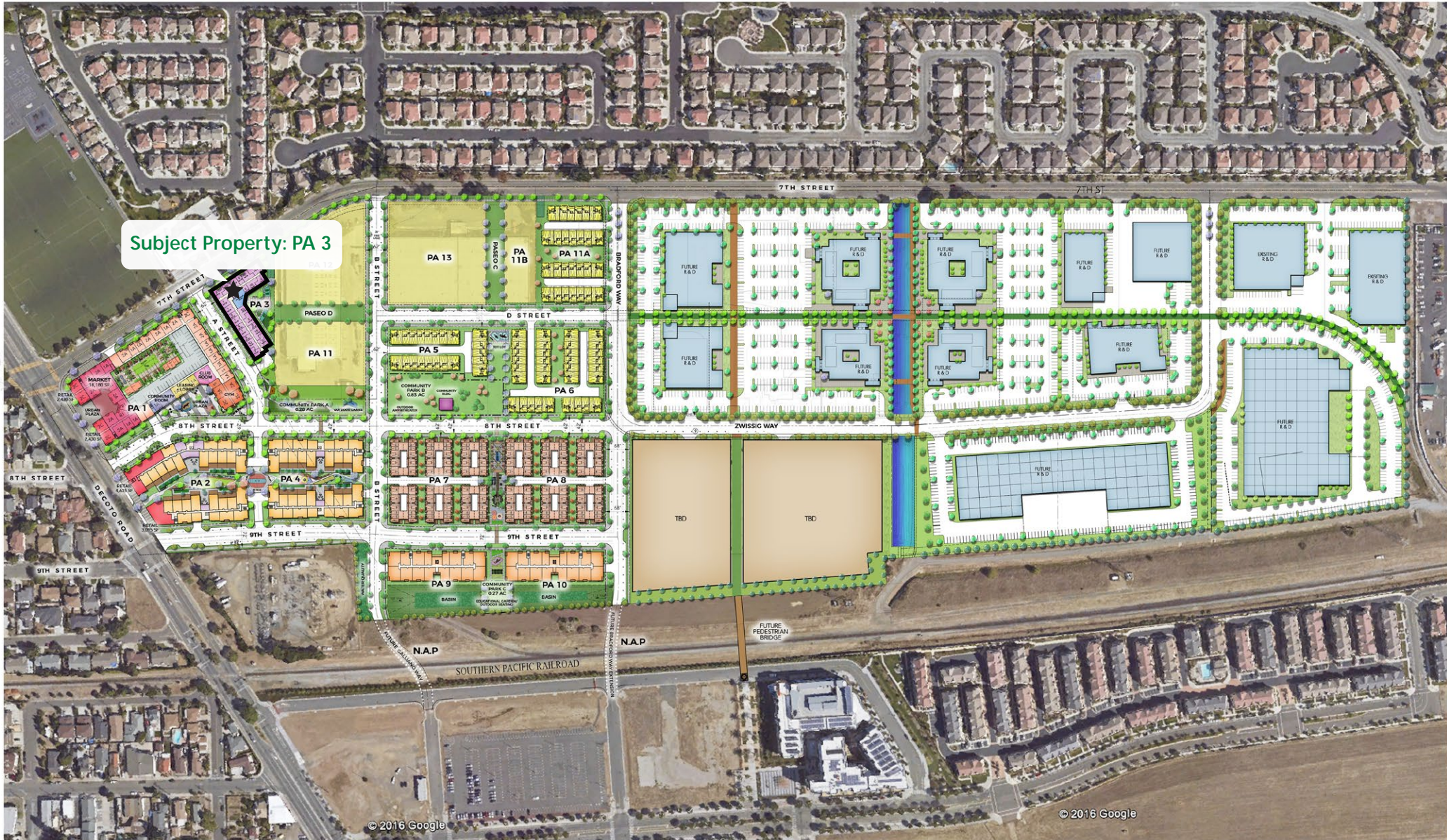
PRICE: \$7,500,000

PROJECT DATA:

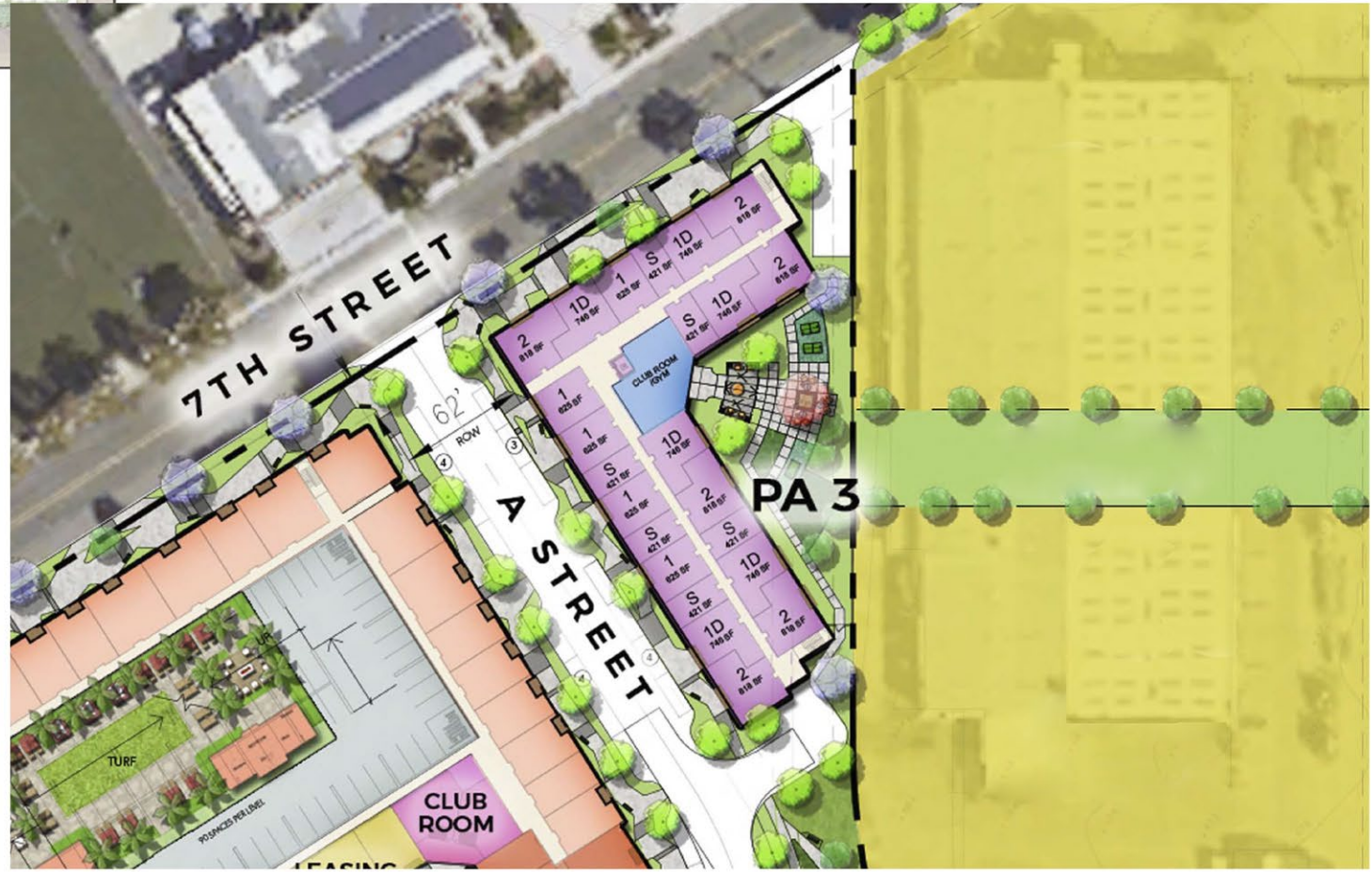
| TYPE | UNIT NO. | % | SIZE |
|-----------------|------------|-------------|----------------------|
| Studio | 30 | 24% | 421 sf |
| 1 Bed (plan 1) | 33 | 27% | 625 sf |
| 1 Bed (plan 1D) | 30 | 24% | 746 sf |
| 2 Bed (plan 2) | 30 | 24% | 818 sf |
| TOTAL | 123 | 100% | 652 sf (avg.) |

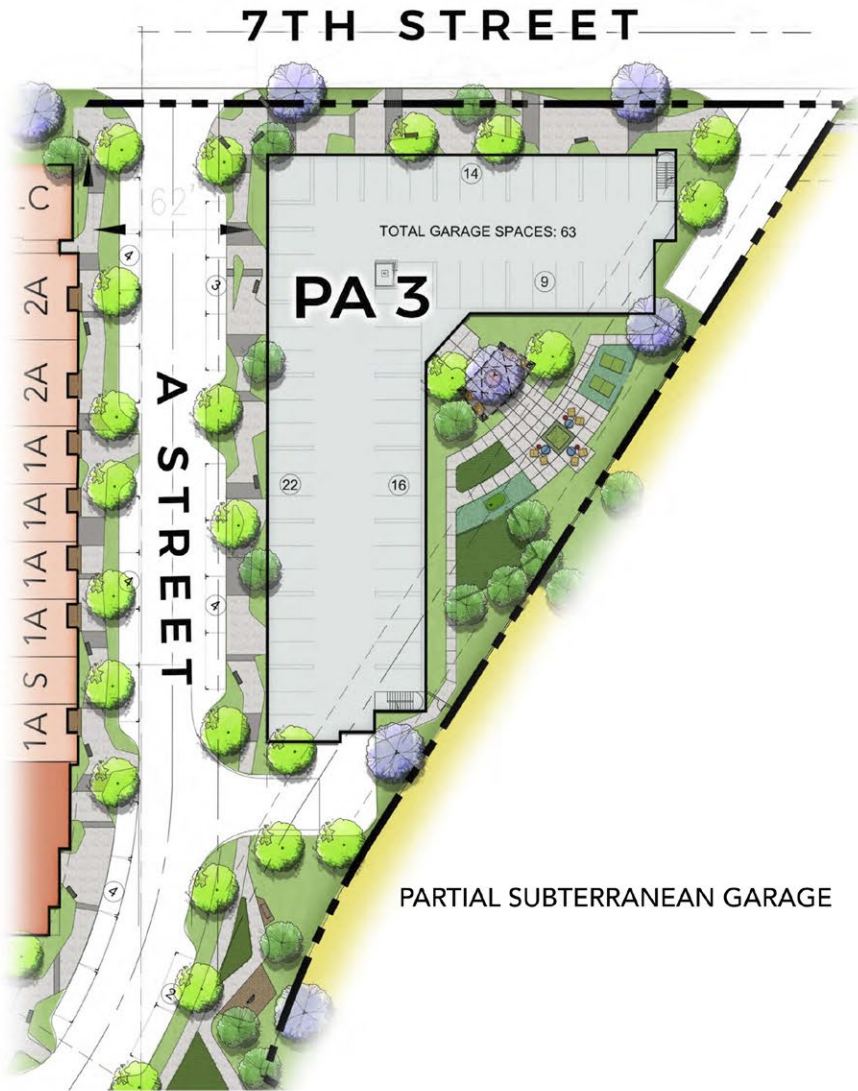


STATION EAST UNION CITY, CA

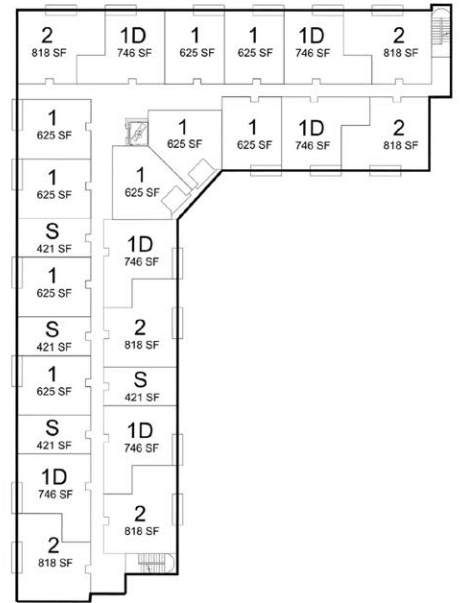


PA 3 AFFORDABLE HOUSING SITE PLAN



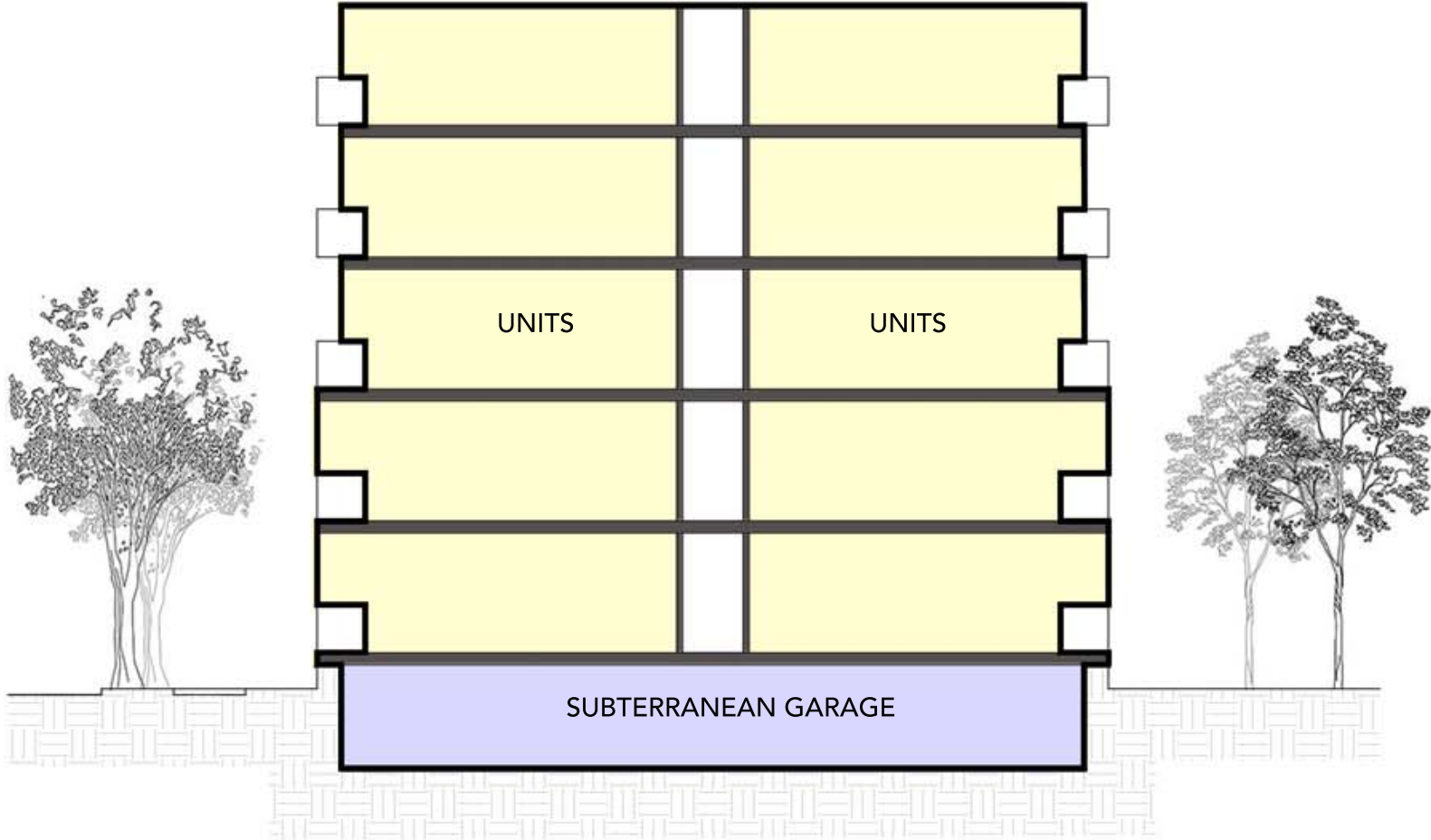


LEVEL 1



LEVEL 2 - 5

CONCEPTUAL BUILDING SECTION



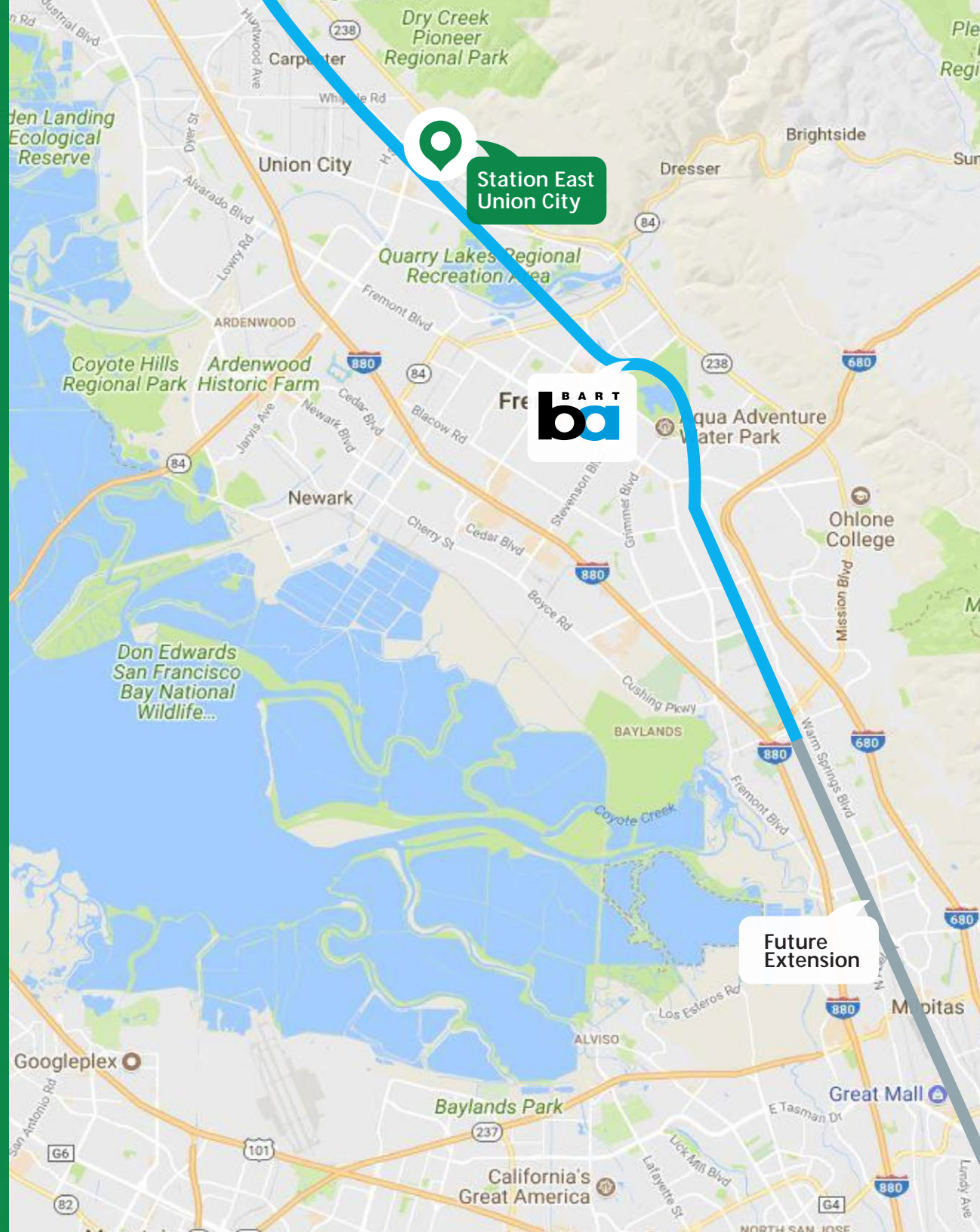
This building section is purely conceptual.

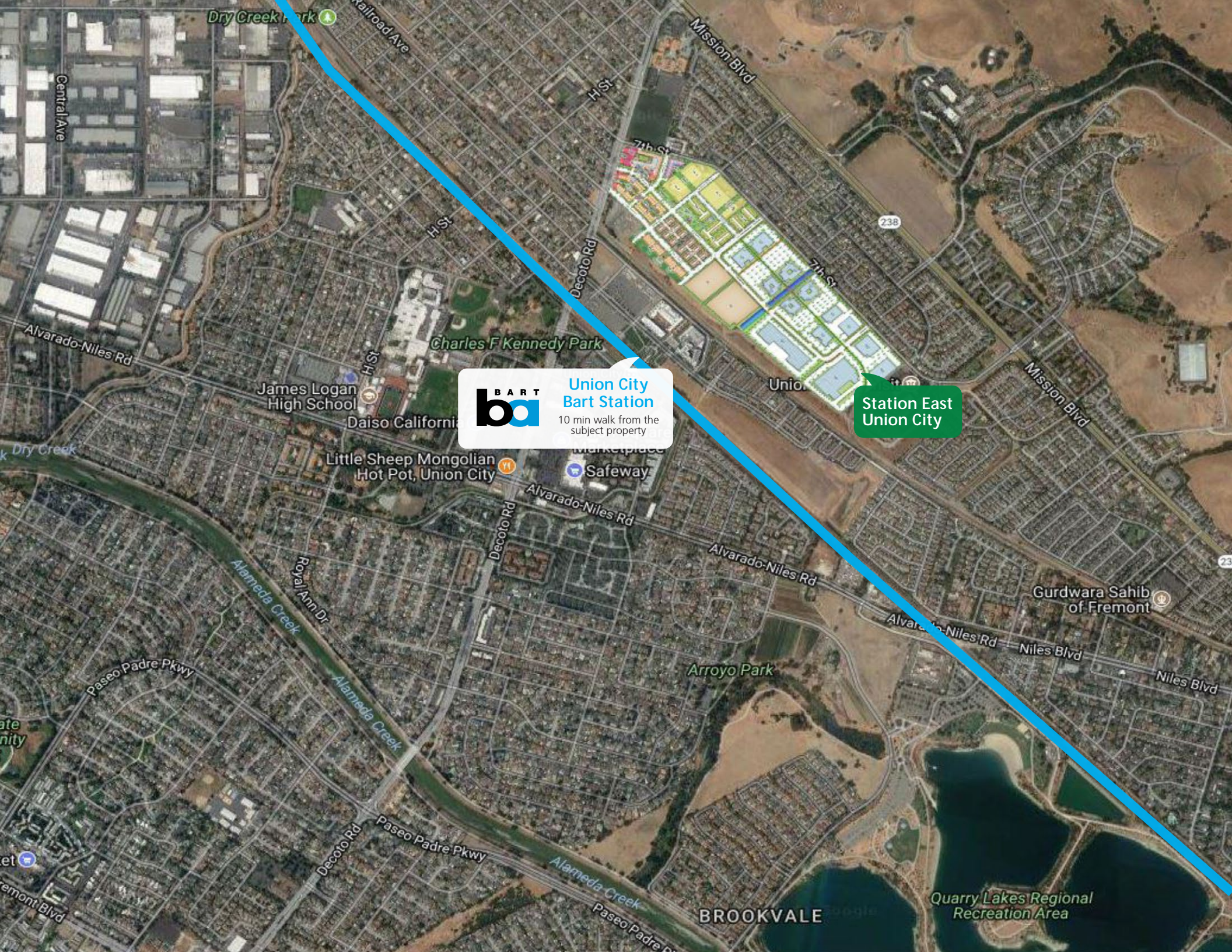
LOCATION

Station East is located in the heart of the core Bay Area within easy commute distance to all major Bay Area employment centers. For example, Union Station is only 11.2 miles from Facebook's headquarters in Menlo Park and only 17.3 miles to Google's headquarters in Mountain View. Buyers have easy access to highway 880, which is only 2.5 miles from the property. Should buyers commute to jobs in San Francisco or Oakland, they can use the Bay Area Rapid Transit (BART) which has a station adjacent to the Property. The Property is located within the "Station District" of Union City. Union City is in the process of rezoning the Station District to allow up to 3 million square feet of office, retail uses and high- density housing. Our Station East development is the centerpiece of the City's vision, and our project has strong support of City Staff and City Council.

Because of our proximity to BART, we will offer medium to high density housing that that is typical of leading Bay Area transit-oriented communities clustered around BART stations, including the Innovation Village at Warm Springs in Fremont and The District at the new BART station in Milpitas.

Station East lies in the center of Union City very close to abundant shopping, schools and parks. The property is within easy walking distance to acclaimed James Logan High School, and is adjacent to an elementary school. The subject site is an existing flat, improved, and paved site used for general storage.





BART
Union City
Bart Station
 10 min walk from the
 subject property

Station East
Union City

Dry Creek Park

Alvarado Ave

Central Ave

Mission Blvd

H St

7th St

Decoto Rd

H St

7th St

238

Alvarado-Niles Rd

Charles F Kennedy Park

James Logan High School

Daiso California

Union City

Mission Blvd

Dry Creek

Little Sheep Mongolian Hot Pot, Union City

Marketplace

Safeway

Alvarado-Niles Rd

Alvarado-Niles Rd

Dry Creek

Alameda Creek

Hajya/Ann Dr

Decoto Rd

Gurdwara Sahib of Fremont

Alvarado-Niles Rd

Niles Blvd

Niles Blvd

Paseo Padre Pkwy

Arroyo Park

ate nity

et

Fremont Blvd

Decoto Rd

Paseo Padre Pkwy

Alameda Creek

BROOKVALE

Quarry Lakes Regional Recreation Area



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