



ALQUIST REDEVELOPMENT

GRADUATE STUDENT, FACULTY & STAFF WORKFORCE HOUSING

The biggest housing development in San José State history is a major piece of the university's larger plan to provide living options that are within reach to Spartans while also exemplifying the values of smart, sustainable and equitable land use.

1,000
minimum total units

One block from campus, in the heart of San José.

Dedicated workforce housing for SJSU-affiliated individuals and households at below-market rates.

500+
apartments

24+
floors

Rising to 300 feet, downtown, across from the Hammer Theatre.

The Need

Silicon Valley cities, especially San José, are America's least-affordable places to live for teachers.*

Median home prices (\$1.9M) and the salary required to purchase (>\$380K) are the highest in the United States.**

Average market rates for 1BR (\$3,100) and 2BR (\$3,900) units are among the highest in the U.S., pushing out qualified faculty and prospective students.***

*Washington Post and Redfin, September 2022;
**Home Sweet Home, August 2022;
***Rent.com, August 2022



Affordability

Workforce rental rates will be within reach to SJSU-affiliated households making within 80% to 100% of area median income. A majority of SJSU employees earn salaries in this range.

2022 area median income is \$117,950 for single-earners and \$168,500 for households of four. The average SJSU employee household income is \$137,000.

Get full details at go.sjsu.edu/Alquist



SJSU's Solution to Retention and Recruitment Challenges: Workforce Housing in a vibrant downtown

“ Despite my big interest in the location and the impact that I can have in the community, **the cost of living for a family of four with a child with special needs is challenging.**”

Declination from a candidate currently at another institution

“ While I am not a person driven by the size of my paycheck, I am a homeowner now and **I don't see that there is any way I can be a homeowner if I move to the Bay Area.** I would be taking a step backwards that I am not willing to take.”

Declination from a candidate currently at another institution

Housing Unaffordability - By the Numbers

\$2,459 Monthly housing cost - the highest in the U.S.

\$3,104 Average rent rate across all units - 2nd highest in the U.S.

25% Amount of potential first-time homebuyers able to afford a median home; compared to 67% nationally

36% Average rent burden on the budgets of renters aged 18-64.

Income Disparity

-13.7% Decrease in the amount of Silicon Valley households earning between \$75,000 - \$100,000.

\$71,282 Average Tier 2 ("middle-wage") salary - for educators, administrative staff, etc.

Housing Production

49.8% Silicon Valley's progress towards building housing available to households earning 80%-120% of the area median income.

12% Amount of new construction housing available at below market-rate.

159.6% Over-production of market-rate units out of reach to moderate-income households - the majority of SJSU's workforce.

1,400 Average new housing permits issued annually per 100,000 residents.

Project Highlights

800 Dwelling units per acre

This project aligns with core development goals of the San José Downtown Plan by maximizing the housing potential of the site.

1.6 Acres of prime downtown land

The existing site currently hosts 130,000 square feet of underutilized office space that will be transformed into housing for hundreds of families and Spartans.

300 Feet tall

Well below the FAA height limitation over Downtown San José, within the flight path of San José Mineta International Airport.

Minimal Parking Need

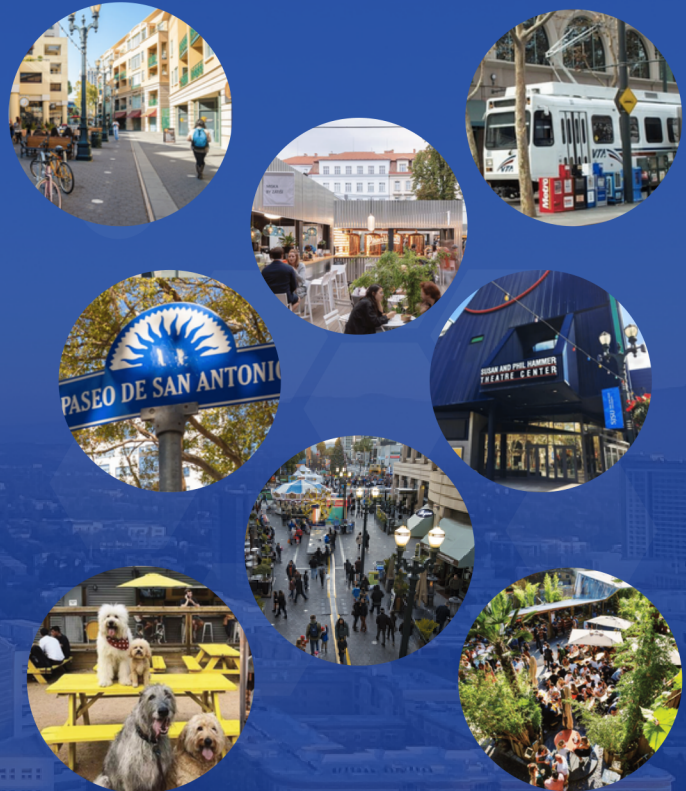
Proximity to ample campus parking facilities, transit, and micromobility options (rentable bikes and scooters) reduces total demand for onsite parking.

Investing in a More Vibrant Downtown

By introducing hundreds of new residents and families into the heart of downtown, this project underscores SJSU's investment in San José's sustainable future with a project that exemplifies walkability and close proximity of housing to urban amenities and jobs.

“My [spouse] and I have been trying to plan our future in the Bay Area and **cost of living is making it exceedingly difficult to figure out how we will manage the work-life balance.**”

Resignation from a faculty member, now at a private university



Data sources: US Census Bureau American Community Survey; US Bureau of Labor Statistics; California Housing and Community Development Department; Joint Venture Silicon Valley Institute for Regional Studies; Santa Clara County cities planning and housing departments; UC Berkeley Terner Center for Housing Innovation; CBRE; Zillow Real Estate Research; CoreLogic; QCEW; JobsEQ.

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Project Benefits



Immediately adjacent to light-rail and rapid bus lines and surrounded by vibrant downtown amenities.



Large ground floor programmatic and neighborhood-serving commercial spaces.



5-minute walking distance to SJSU and 10-12 minutes from San Pedro Square eateries + social space + entertainment.



1 mile, 10-minute cycling distance or 7 minute bus ride to the regional rail hub: San José Diridon Station.



10-minute ride or drive to SJC.



Activated public social space along Paseo de San Antonio - San José's core pedestrian walkway and the heart of Downtown.



Anchors the eastern end of the Paseo to seamlessly link SJSU with Google's Downtown West project - the largest transit-oriented, live-work private development in the country.



FAQ available at
go.sjsu.edu/Alquist