



AGNEWS DEVELOPMENTAL CENTER

RP #: 787
 Address: 3500 Zanker Road
 San Jose, CA
 Santa Clara County
 Agency: Developmental Services
 Parcel Size: 90 acres

The property is currently used to provide care for individuals with developmental disabilities. Since 1994, the number of patients at this facility has declined by half from 821 to 394. The Department has been directed to develop a plan to close the facility by July 2005 and to submit this plan to the Legislature for approval.

There are 37 buildings on the campus comprising about 600,000 square feet, with about 400,000 square feet used for residential occupancy, and the balance used for support services.

The site is located on the north edge of the city of San Jose, in the heart of the silicon valley.



ESTIMATED VALUE

UNENTITLED PROPERTY	ENTITLED PROPERTY
Price Per Square Foot: \$Cannot be estimated	Price Per Square Foot: \$45-\$57
Price Per Acre: \$Cannot be estimated	Price Per Acre: \$2,000,000-\$2,500,000
Total Value: \$Cannot be estimated	Total Value: \$175,000,000-\$225,000,000
Comments: The many unknowns preclude estimating the as-is value for this site. These include demolition costs of existing structures, restructuring the long term lease and energy purchase agreement for the on-site cogeneration plant, and potential environmental clean-up costs.	Comments: The highest and best use for the property is single and multifamily housing. These values will be less any costs associated with the sale and entitlements.