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**Renovation planned for Historic *Storm* Property in  
San Pedro Square in Downtown San Jose  
*Redevelopment Agency sells property for new restaurant***

*San José* ---An agreement to restore and reuse an historic building at the north end of San Pedro Square in Downtown San Jose will extend the city's ongoing commitment to heritage preservation and enriching the character of the downtown area.

The development agreement between the San Jose Redevelopment Agency and Peralta-North San Pedro, LLC was approved today by the Agency Board. The agreement requires the seismic retrofit and rehabilitation of the building at 73-75 North San Pedro and the reuse of the building for dining or retail.

"We continue to preserve the character of our city's past for the benefit of future generations," said San Jose Mayor Ron Gonzales. "By adapting and restoring old buildings for new uses, we add to our Downtown while creating new business opportunities in our community."

The building, referred to as the "Storm property" after a former owner, is located at the north end of Downtown's bustling San Pedro Square. Built in 1902, it originally housed a wagon and carriage manufacturer and then the American Welding Supply from 1952 to about 1970, when various automotive repair businesses occupied it.

It remained vacant from 1988 until 1998 when the SJRA purchased the property for approximately \$438,000. The building is listed on the City's Historic Resources Inventory and modifications will require design review by the Historic Landmarks Commission.

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“San Pedro Square is the nexus of our history and our future,” said Councilmember Cindy Chavez who represents the Downtown area. “Renovated and restored historic buildings in this district are now home to a vibrant blend of restaurants, theater, and entertainment that preserves our past and accentuates the vitality of our future.”

The continued revitalization of San Pedro Square was addressed in the Greater Downtown Development Strategy developed by the community in 2000, and it has been a focus of the San Pedro Square Association.

The overall strategy is to improve the appearance, access and walkability of the district by adding more street trees and lighting, improving the sidewalks, and increasing the Square’s visibility. A new 5,000-seat performing arts theater is also under consideration for the area.

Peralta-North San Pedro, LLC, will purchase the building for \$342,000 and fund more than \$650,000 in construction costs for seismic upgrades and to improve the interior and exterior of the building. Construction is expected to be complete by summer 2005.

“Despite tough economic times, San Pedro Square continues to flourish,” said John McEnergy, chairman of the San Pedro Square Association and partner of the Peralta-North San Pedro partnership. “With the rehabilitation of this historic resource and the addition of a high-quality restaurant to complement our existing dining spots, we continue our tradition of strengthening Downtown’s reputation as Bay Area destination.”

The Redevelopment Agency investments in the San Pedro Square district, totaling approximately \$10 million, include facade improvements, sidewalks, historic lighting, landscaping, and outdoor seating.

The district is home to restaurants including A.P. Stump’s, Blake’s Steakhouse and Bar, Britannia Arms, Fanny & Alexander, Lombok, Speido Ristorante, and Sonoma Chicken Coop. Theater on San Pedro Square and the historic Peralta Adobe & Fallon House are also located in the district. It also hosts the Downtown Farmers Market from May through December and is popular dinner destination for Sharks’ fans before going to HP Pavilion.

“By leveraging our public-private partnerships, we can greatly enhance the public experience in our Downtown and contribute to overall health of the heart of our City,” said Harry Mavrogenes, interim Executive Director of the San Jose Redevelopment Agency. “We’ve taken another step to fill a missing link and complete the remaining parcels in San Pedro Square.”

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The San Jose Redevelopment Agency is dedicated to creating jobs, building housing, and improving the lives of all who live and work in San José. Governed by the City Council, the Redevelopment Agency partners with business and the community to accomplish economic revitalization in the Downtown, our technology parks and industrial areas, and our neighborhoods.

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