

# San Jose Redevelopment Agency

## industrial project fact sheet

### **Project: Emerging and Clean Technology Funds**

**Description:** Since 2006, the San Jose Redevelopment Agency has actively outreached to companies in the emerging clean technology and electronics manufacturing sector. Through the Edenvale Emerging Technology, Clean Technology Jobs Investment and Emerging Technology Funds, the Redevelopment Agency has committed \$7.6 million to provide financial incentives that support the retention and expansion of businesses in San Jose's Industrial Redevelopment Project Areas.

The recruitment of emerging clean technology and electronic manufacturing companies is part of the City of San Jose Green Vision, the City of San Jose Economic Development Strategy, the City Council policies on energy and the environment and the San Jose Redevelopment Agency Business Attraction and Retention Program.

**Location:** Industrial Redevelopment Project Areas: Edenvale, Monterey Corridor, Rincon de Los Esteros.

- Benefits:**
- Support the Agency's Business Retention and Expansion program efforts to fill vacant space in Industrial Redevelopment Project Areas
  - Retained more than 800 Jobs; created more than 400 new jobs; to add approximately 460 additional jobs in 2 to 3 years
  - Stimulate an additional \$139 million in private funding towards tenant improvements and capital equipment purchases.
  - Establish San Jose as the location of choice for emerging clean technology and electronic manufacturing companies
  - Diversify San Jose's job base and add jobs
  - Continue to boost San Jose's image as the Capital of Silicon Valley and as a center for innovation

**Agreements: Shocking Technologies, Inc. (approved June 16, 2009)**

- 5870 Hellyer Ave., R&D, Office and Manufacturing
- 51,000 square feet of office and manufacturing space
- Estimates a \$1.2 million in tenant improvements
- Anticipates a \$10 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$500,000
- Current employees 26

## Agreements continued

### **Borgata Recycling Inc. (approved June, 16, 2009)**

- 1919 Monterey Rd., Headquarters, Office and Manufacturing
- 20,000 square feet of industrial and manufacturing space
- Tenant improvements \$130,000
- Anticipates a \$1.7 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$385,000
- Current employees 15

### **Solar Junction Corporation (approved June 9, 2009)**

- 401 Charcot Avenue, Solar Energy, Office and Manufacturing
- 20,000 square feet of office and manufacturing space
- Estimates \$900,000 in tenant improvements
- Anticipates a \$16 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$500,000
- Current employees 25

### **Ultratech Corporation (approved June 9, 2009)**

- 3050 Zanker Rd., Electronic Design and Manufacturing
- 97,910 square feet of office and manufacturing space
- Anticipates a \$5 million investment for capital equipment tenant improvements
- Redevelopment Agency reimbursement agreement for capital equipment \$150,000
- Current employees 220

### **SVTC Technologies Inc. (approved on June 24, 2008)**

- 5215 Hellyer Ave., Solar Development Center
- 90,000 square feet of R&D, Office and Manufacturing
- 5-year lease with Golden Gate Real Estate and Guggenheim Real Estate
- Tenant improvements \$3.5 million
- Anticipates a \$20 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$100,000
- Current employees 120

### **CTS Electronic Manufacturing Solutions, Inc. (approved June 17, 2008)**

- 5550 Hellyer Ave., Electronic Manufacturing
- 80,000 square feet of a 160,000 square foot of R&D office and manufacturing building
- Tenant improvements \$3.5 million
- Anticipates a \$3 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$500,000
- Current employees 400

## Agreements continued

### Stion Corporation (approved on March 11, 2008)

- 6321 San Ignacio, Solar Energy, R&D, Office and Manufacturing
- 64,000 square feet of a 105,000 square foot of office and manufacturing building
- Tenant improvements \$4 million
- Anticipates a \$15 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$700,000
- Current employees 44

### Solopower Incorporation (approved on November 6, 2007)

- 5981 Optical Court, Solar Energy, R&D, Office and Manufacturing
- 109,000 square feet of office and manufacturing building
- Tenant improvements \$8 million
- Anticipates a \$20 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$715,000
- Current employees 103

### Nanosolar Inc. (approved January 9, 2007)

- 5521 Hellyer Ave., Solar Energy, R&D, Office and Manufacturing
- 90,000 square feet of a 200,000 square foot office and manufacturing building
- Tenant improvements \$8 million
- Anticipates a \$20 million investment
- Redevelopment Agency reimbursement agreement for capital equipment \$1.5 million
- Current employees 280

### Total Costs:

- The San Jose Redevelopment Agency has committed over \$5 Million to emerging technologies within the five Industrial Redevelopment Project Areas.

**Project Team:** Council Districts: 2, 4, 7

Partner: City of San Jose Office of Economic Development