

San Jose Redevelopment Agency downtown project **fact sheet**



Construction:
Fall 2009

Completion:
Spring 2010

Project: San Jose Innovation Center

Description: Since 1994, The San Jose Redevelopment Agency has invested more than \$20 million in the incubator and business support programs to support the growth of new software, clean tech and emerging technology companies, as well as international businesses looking to expand in the U.S.

With the opening of the San Jose Innovation Center, incubators and business support programs are consolidated into a centralized location. The Center is home to the Environmental Business Cluster (EBC), the U.S. Market Access Center and the Entrepreneur Center (eCenter) a group of business service providers offering consulting services, financing programs and business training. The eCenter has six business service providers: the Silicon Valley Small Business Development Center, US Small Business Administration, TMC Development Corporation, anewamerica, Hispanic Chamber of Commerce Silicon Valley and the Greater San Jose Hispanic Chamber of Commerce.

Location: 100 E. Santa Clara Street (3rd and Santa Clara Streets)

Benefit: The consolidation of these programs into the new San Jose Innovation Center will save the Agency approximately \$3 million over the next five years and increase synergy and collaboration between the programs.

The programs at both the SJ Innovation Center and the SJ BioCenter, have generated more than 2,600 jobs, and graduates of the programs have raised more than \$1.6 billion in capital equity financing.

Features:

- State-of-the-art training room; four conference rooms; WiFi throughout the building
- 27,500-square-foot, 100-year-old office building
- Adaptive re-use of a blade sign from the Hotel Montgomery
- Agency contributes approximately \$480,000 annually for the building rent to support programs

Total Costs: \$540,000 from the San Jose Redevelopment Agency to renovate building
\$480,000 annually from the San Jose Redevelopment Agency for building rent

Project Team:

Council District:	3
Developer:	San Jose Redevelopment Agency
Architect:	San Jose Redevelopment Agency
Contractor:	Hallmark Construction
Owner:	RSTP