



Fw: FEBRUARY 24th AGENDA: Items 8.2 & 8.3 - 992 Units of Housing (Gateway Tower & El Paseo)

From City Clerk <city.clerk@sanjoseca.gov>
Date Mon 3/23/2026 2:58 PM
To Agendadesk <Agendadesk@sanjoseca.gov>

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Sent: Monday, March 23, 2026 2:56 PM
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Subject: FEBRUARY 24th AGENDA: Items 8.2 & 8.3 - 992 Units of Housing (Gateway Tower & El Paseo)

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Good afternoon, Mayor and City Council:

With your approval on Tuesday, we can keep the construction schedules on track to build 992 units of new housing, including affordable units (220 units in Gateway Tower in Downtown and 772 units in the El Paseo Mixed Use Project in D 1)

With these incentives, construction for both projects is anticipated to proceed in Spring 2026.

Please see project summaries below. Please email or call if you have any questions.

Thanks much, ERIK

The Core Companies Gateway Tower 15 stories 220 units (100% affordable) with 3,320 square feet of ground floor retail and historic facade preservation and commemoration:



Sand Hill Properties: El Paseo Mixed Use Project - Building 1 is 12 stories and 398 units and Building 2 is 10 stories and 374 units. 5% of the units on site will be affordable. And, additional affordable in-

lieu fees are anticipated to fund the El Cathedral 100% affordable project at Cathedral of Faith in D-9. Each El Paseo building includes approximately 15,000 square feet of ground floor retail.



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Erik E. Schoennauer

THE SCHOENNAUER COMPANY



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