

## FOR IMMEDIATE RELEASE

Media Contact:

Nicholas E. Adams

NINICO Communications

408-594-0758

nadams@NINICOcommunications.com



REPUBLIC URBAN PROPERTIES LLC

### EMERGING HOUSING CONSTRUCTION IN SAN JOSE'S MIDTOWN

**SAN JOSE, CA**, Oct 15, 2012 – San Jose based Barry Swenson Builder (BSB), a division of Green Valley Corporation, announced Monday its contract with Meridian Associates LLC, an affiliated entity of Republic Urban Properties to construct a \$68M new mixed use project in San Jose's MidTown area, just west of the downtown core. The development is a medium density, urban design that is architecturally compatible with the transitional streetscape of MidTown. The 3.5 acre site is the corner of West San Carlos Street and Meridian Avenue.

“With the downturn in for-sale multi-family construction, there is a large demand for apartments in Silicon Valley,” says BSB senior vice president David Gibbons. “This project will be a great addition to MidTown and provides needed housing for the area.” The new structure is a four to five story Type V-1 Hour building wrapped around a Type 1A five story concrete parking garage. BSB is the general contractor for this project which includes 36 studios, 96 one bedrooms and 86 two bedrooms. With 251,700 square feet of residential, 15,800 sf of retail and 160,000 sf of garage space for 455 parking stalls, this new MidTown development will enhance the area's multi-family housing offering.

Republic Urban Properties hired BSB as a design-build team which includes contracts for architecture and construction. Because of BSB's longevity in the Valley, banks and their representatives have come to appreciate and trust the company's numbers and industry knowledge. “Republic chose to work with the BSB team on this mixed use project because of their outstanding local construction experience as well as their relationships with financial institutions,” says Republic Urban Properties president Michael Van Every. “It brings me confidence to work with BSB on this project as I know they will deliver a quality product on time and on budget.”

**About Barry Swenson Builder:** For thirty-five years, Barry Swenson Builder has been a dynamic partner in building the Bay Area. Three generations of expertise, along with a proven Design-Develop-Build platform, deliver an unparalleled level of creative design, quality developments and efficient construction practices. Throughout Northern California, BSB's wide range of construction and development services is backed by decades of resources, referrals and sound business practices that have made BSB a respected leader in the community.

**About Republic Urban Properties:** With its West Coast division in downtown San Jose, and for over 25 years, Republic and each of its principals have focused on institutional quality real estate, actively managing partnerships and other fiduciary relationships that result in successful real estate investments. Republic Urban Properties LLC, part of the Republic Family of Companies, seeks opportunities to develop major urban mixed-use developments in selected markets throughout the United States.

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