

**PRESS RELEASE****SWENSON and AMCAL announce completion of the top floor of The Graduate  
Tower to house more than one thousand students near SJSU**

**November 19, 2018, SAN JOSE, CA** – Respected Los Angeles-based housing leader AMCAL Equities, LLC and Northern California developer SWENSON celebrated the completion of the top floor of a joint-venture, purpose-built, student housing residential project in downtown San Jose.

The Graduate, a 260-unit, 1,039-bed, off-campus housing project located on a 1.5-acre site within one block of San Jose State University (SJSU), will house more than one thousand new urban residents in the Bay Area’s largest city. The high-profile plot on East San Carlos Street between South Second and South Third streets will be home to a single 19-story, L-shaped building with student-oriented amenities. The top 17 floors will feature apartments with building services and student amenities on the first three levels, and double-height, ground floor retail.

“We are extremely excited that we have reached the highest point of construction – the 19<sup>th</sup> floor – on San Jose’s newest student housing project,” said Percival “Percy” Vaz, AMCAL Equities LLC’s CEO. “When completed, this community will be home to more than 1,000 students who attend nearby SJSU. This ‘topping off’ means that we are getting closer to opening our doors in the Fall of 2020.”

The new community is being constructed with first-class materials, and when completed will feature high-speed Wi-Fi/Internet throughout the building and views of the city and the SJSU campus unequalled by any student housing project in San Jose. An impressive three-quarter acre outdoor amenities deck will house an exercise center with aerobic and weight equipment, a swimming pool with spa, sundeck and cabanas, BBQ grills, and a picnic area amid lush landscaping. The deck sits atop a three-story parking structure with bicycle repair station and storage for 575 bicycles. Inside, student-focused amenities will include a two-story lobby, a yoga and spin studio, shared study rooms, a computer center, a multipurpose lounge area and a leasing office/concierge desk.

“We look forward to anchoring the northeastern end of the SoFA district and creating a high-density connection between Washington Square and The Downtown Core,” says SWENSON president Case Swenson. “These types of projects catalyze our urban environment.”

The Graduate is on schedule to open in July 2020, in time for the 2020/21 academic year. Pre-leasing for tenants will commence next spring, but the owner is already accepting lease proposals for the ground floor retail and restaurant spaces, which are expected to be open for business by March 2020.

**About SWENSON**

For over one hundred years, the Swenson family has been a dynamic partner in building Northern California. Four generations of expertise, along with a proven Design-Develop-Build platform, deliver unparalleled level of creative design, quality developments and efficient construction practices. Throughout the Golden State, the wide range of real estate services by SWENSON is backed by decades of resources, referrals and sound business practices that have made the storied company a respected leader. Learn more at [SWENSON.com](http://SWENSON.com).

**About AMCAL Equities, LLC**

Founded in 1978, the AMCAL Group of Companies is a leading housing development company, developing quality rental residential properties throughout California and Texas including student housing, affordable housing, and luxury apartment homes. AMCAL Equities, LLC entered the student housing development market in 2012 and has built 1,179 student housing beds in Marina and Turlock, California, with more than 5,000 student housing beds in the pipeline. Learn more at [amcalhousing.com](http://amcalhousing.com).

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