

# Sares Regis & Hunter Storm Break Ground on 75-Unit Sunnyvale CityLine Apartments The Flats

January 29, 2020



SUNNYVALE, CA – JANUARY 28, 2020 – Construction has begun on 75 new apartments at The Flats, bringing the number of homes at the luxury community in Downtown Sunnyvale to a total of 273. The 125,000-square-foot building will expand on The Flats' existing, fully leased, 198-apartment, mixed-use community and is expected to be ready for move-in by late 2021.

Developed by Sares Regis Group of Northern California (SRGNC), The Flats offers a collection of spacious, contemporary, one-, two-, and three-bedroom apartments with numerous indoor and outdoor amenities above ground-level retail. The 75 new apartments will be located along W. Iowa Avenue, adjacent to the three existing Flats buildings along Washington and McKinley Avenues. The Flats are within one to two blocks of Sunnyvale's Caltrain station and historic Murphy Avenue's many shops and restaurants.

"With the existing apartments in The Flats fully occupied, we're excited to begin the next phase of construction for this important downtown community," says David N.P. Hopkins, Chief Operating Officer at SRGNC. "Downtown Sunnyvale is in need of new housing, and we're grateful to have the opportunity to deliver this new collection of apartments to further complete the neighborhood. These homes, ideal for local workers and young families, are the next step in more great things to come for downtown Sunnyvale."

Of the 75 homes being built at The Flats, nine will be designated as affordable. The leasing office for The Flats is located at the corner of Washington and Taaffe Avenues.



“These new apartments are yet another exciting milestone toward meeting our housing needs and achieving our long-term vision for Sunnyvale’s downtown,” says Sunnyvale Mayor Larry Klein. “We continue to be pleased with CityLine’s progress and the steps we’re taking for our ever-evolving city center.

CityLine Sunnyvale is developed by STC Venture, LLC, a joint venture between SRGNC and Hunter Properties. CityLine Sunnyvale aims to enliven downtown Sunnyvale as an active, pedestrian-oriented, mixed-use district featuring new residences, a large public plaza, shopping, entertainment options, and office space planned across 36 acres.

Retail leases were recently signed with Pacific Catch, Urban Plates, AT&T and Namaste Nail Salon, which will occupy ground-level retail space beneath The Flats starting in 2020. Just around the corner, Salon Republic will occupy a 19,000-square-foot ground-level retail space beneath Target on W. McKinley Avenue, and a new Whole Foods Market and an AMC Theaters will be open nearby by early 2020.

#### **ABOUT SARES REGIS GROUP OF NORTHERN CALIFORNIA:**

Sares Regis Group of Northern California and its affiliates, Regis Homes Bay Area and Regis Contractors Bay Area, are regional companies based in San Mateo, California. As leading developers and managers of commercial and residential real estate in the western United States, the companies have more than 6.5 million square feet of commercial properties valued at \$500 million and over 2,800 residential units under development. Since its inception, the company has acquired or developed approximately 46 million square feet of commercial properties and 20,000 multifamily and residential housing units.

#### **ABOUT HUNTER STORM:**

Hunter Storm, the development arm of Hunter Properties, is a commercial real estate development firm with an emphasis on ground-up construction, repositioning of assets, and value-add improvements. Hunter Properties was founded in 1960 and the current partners, Deke Hunter and Edward Storm formed Hunter Storm in 1986, with Curtis Leigh joining the team in 2004. The company enjoys a strong track record by focusing its efforts locally with all major projects located in the San Francisco Bay Area.

This allows the principals to leverage their market knowledge and expertise evenly across three product disciplines. Recent award-winning projects include Crossing 900 in downtown Redwood City, @First in San Jose which is a mixed-use project of over 1 million square feet, Bass Pro at Almaden Ranch and Village Oaks in South San Jose. Current developments include Coleman Highline a transit-oriented development of over 1.5 million square feet across from San Jose International Airport.

