

From the San Francisco Business Times:

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Ninety new luxury units highlight downtown Redwood City's turnaround

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Don't call it "Deadwood City."

With 90 luxury units hitting the downtown market just a short walk from the Caltrain station, a new apartment building in Redwood City stands as a testament to investors' confidence in a downtown that's seen booming development in recent years, a stark contrast to the days when some referred to the town by its derisive nickname.

The project, dubbed Encore by developers Sares Regis Group of Northern California, consists of one- to three-bedroom apartments and nearly 5,000 square feet of amenities, including a fitness center, roof deck, a courtyard and community herb garden. The apartment plans range from a 674-square-foot unit with 1 bedroom and 1 bath at \$3,300 a month, to a 1,436-square-foot 3-bedroom, 2-bath unit with two outdoor decks and three walk-in closets for \$5,650.

The building includes seven low-income apartments available to the public through a lottery system monitored by Redwood City officials.

All demographics have strong demand for the "urbanized suburban" feel that Redwood City has to offer, said [Drew Hudacek](#), Sares Regis' chief investment officer.

"You have access to all the services you want and need without getting into your car," Hudacek said. "Having a lively downtown by your door was a draw."

It wasn't always this way. For years the downtown area struggled to attract visitors, earning the moniker city officials themselves referenced in a 2014 promotional video, "Where is Deadwood City?"

Hudacek said Redwood City "probably has the greatest downtown turnaround story of anywhere in the Bay Area" since the Great Recession.



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The area has bustled with development since the city began an ambitious plan in 2011 to build half a million square feet of office space and more than 2,500 housing units in the next two decades.

The main thoroughfare features restaurants, bars, and two theaters — an open-air venue that frequently hosts live music and plays and a Century Theatre at the top of Main St. Just across the street are the headquarters of Box Inc.

“It’s becoming a really nice place to spend an evening,” said [Jaime Gonzalez](#), a Redwood-City-based broker at Re/Max Mid-Peninsula. Gonzalez estimates that downtown has seen 60 percent of businesses turn over in the last eight years.

Sares Regis Group of Northern California built Encore from the ground up on a site that was formerly a small retail center. The developer, which is based in San Mateo, has put special focus on building along the Caltrain corridor with 20 residential housing projects between Santa Clara and San Mateo counties since the Great Recession, according to Hudacek.

Alex Barreira

Editorial Intern

San Francisco Business Times