



Trumark Revives Stalled Townhome Project in Silicon Valley

By [Randyl Drummer](#) March 26, 2012

Trumark Homes has acquired Capitol Station, a development of 34 partially completed townhomes in San Jose at the northeast corner of North Capitol Avenue and Grandview Drive.



Completion of the project formerly known as Grandview Terrace was stalled due to the housing downturn. The previous developer, Pinn Brothers Construction Co., sold 11 of the 45 units in the summer of 2008.

"Because the 34 units are left in various stages of completion, our goal is to take this distressed infill property and turn it into a vibrant and complete neighborhood by this summer," said Michael Maples, principal and CEO of Trumark Homes.

The project includes townhomes ranging from two to four bedrooms and 1,316 to 1,809 square feet.

San Jose continues to experience high demand for housing due to the growth of the high-tech industry. Rents are increasing at a double-digit pace while almost no new housing supply is coming to market, with only seven new townhome projects in the Silicon Valley.

In addition to Capital Station, Trumark has more than 1,380 units in its Silicon Valley pipeline. The company is due to break ground in the coming months on 94 homes known as Centerplace and recently obtained approval from the City of Milpitas for development of its 134-unit residential community known as Contour. In addition, Trumark plans to build a new transit-oriented community in Santa Clara, which will consist of 96 townhomes, 56 single-family detached homes and 450 apartment units.

Trumark will continue to acquire development sites throughout the Bay Area with a focus on core infill TOD locations around the Bay Area and Southern California.