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# Real estate: Dramatic revamp eyed for downtown San Jose historic tower

Rooftop gardens, outside stairway, new look are part of Bank of Italy makeover



Westbank Projects U.S.

Bank of Italy historic office highrise at 12 S. First St. in San Jose showing proposed stairway tower, concept. A dramatic revamp of a historic office tower in downtown San Jose is in the works and would feature rooftop gardens, an exterior staircase, eye-catching ground floor improvements, and a bottom-to-top renovation.

By **GEORGE AVALOS** | [gavalos@bayareanewsgroup.com](mailto:gavalos@bayareanewsgroup.com) | Bay Area News Group

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SAN JOSE — A dramatic revamp of the historic Bank of Italy office tower in downtown San Jose is in the works and would feature a top-to-bottom renovation inside and outside the landmark highrise, plans on file with city officials show.

“San Jose’s landmark building is finally getting the quality attention it deserves,” said Scott Knies, executive director of the San Jose Downtown Association.

The Bank of Italy building is slated to undergo what might be considered its biggest renovation ever under a proposal submitted by the joint venture that now owns the historic landmark.

“This incredibly costly and worthy renovation should make the tower the historic beacon for downtown San Jose,” said Mark Ritchie, president of Ritchie Commercial, a real estate firm.

Rooftop gardens, an exterior staircase and eye-catching ground floor improvements are in the works for the building at 12 S. First St., plans on file with city officials show.

“This renovation takes advantage of all three prominent facades, Santa Clara Street, Fountain Alley, and First Street,” Knies said.

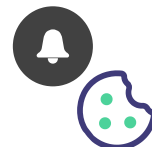
The design incorporates energy efficiency, historic character, and the region’s favorable weather, Knies said.

“This will be one of the most visually stunning projects in downtown San Jose,” said Nick Goddard, a senior vice president with Colliers International, a commercial real estate firm.

In 2019, Canada-based Westbank teamed up with Urban Community, which is led by Silicon Valley developer Gary Dillabough, to jointly own and push ahead with six major projects in downtown San Jose that will be renovations such as the Bank of Italy tower or big development projects.

“It’s great to see the investment planned for such a gem of a building,” said Bob Staedler, principal executive with Silicon Valley Synergy, a land-use and planning consultancy.

The historic Bank of Italy building appears to be one of the early endeavors for the Westbank-Gary Dillabough venture.



“We have much to thank Gary and his Canadian partners for,” Ritchie said. “These older historic buildings are more a labor of love and symbolism than near term profit.”

The proposal sketches out major changes to the tower, according to a historic preservation permit request submitted at San Jose City Hall by Westbank, a renowned company that is one of the world’s largest development firms.

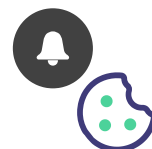
“New windows, a stair tower, new rooftop terrace, and new facade along Fountain Alley” are among the key components in the renovation, upgrade, and development proposal from the Westbank and Urban Community venture.

Among the key proposals in the filing for the Bank of Italy highrise:

- A stair tower that would weave its way up the south side of the building next to South First Street and Fountain Alley.
- A roof terrace and garden. A rooftop pool could be built in the future.
- A new facade and entry canopy leading into Fountain Alley off South First Street.
- New exterior lighting and signs.
- Repairs and minor modifications to the ground-floor storefronts along East Santa Clara Street, South First Street, and Fountain Alley.
- A facelift for the existing entry on South 1st Street and a new entrance on East Santa Clara Street.
- Cleaning and maintenance on historic facades as well as any necessary repairs.
- Wide-ranging tenant improvements inside the building. New mezzanine spaces will be developed, according to the project proposal.

“By incorporating Fountain Alley into the project and opening up on to Santa Clara Street, you provide street-level activation, eradicate the blight issues of Fountain Alley and avoid the ‘remote island’ status common to highrise office buildings,” Goddard said.

Constructed in the mid-1920s, the 13-story Bank of Italy building is deemed to be downtown San Jose’s most iconic office tower. The building is an example of Mediterranean Revival Beaux-Arts architecture style. The tower is a San Jose Historic Landmark and is on a National Register of Historic Places.



Westbank’s involvement with the Bank of Italy building as well as several other projects in downtown San Jose could bring far-reaching changes to the urban core of the Bay Area’s largest city, observers said.

“Bank of Italy 2.0 will set up the cool factor and set the tone for what we can expect with their future developments,” Staedler said. “Their attention to detail and focus on delivering high-quality development is amazing.”

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