

Developer of the Year 2004

Silicon Valley Business Journal

WINNER: ROEM Corp., Robert Emami

While much of the market worried about falling rents and gaping vacancy rates over the past few years, ROEM Corporation kept its eye on the prize: building high-end-looking single-family homes, townhouses and multifamily projects.

What's unique about many of these developments is they are affordable.

That decision to follow the affordable market seems to be paying off. Since 1978, ROEM Corporation has been actively building in the Bay Area, specifically in Santa Clara County, with several new affordable projects in the works.

But affordable isn't the San Jose company's only niche. The San Jose firm, led by Robert Emami, its president, is also developing market-rate family units, town homes, seniors' developments and big-scope projects with multiple housing types.

The plan seems to be working. Since its formation 20 years ago, the company has diversified into three divisions, including ROEM Communities, which builds both affordable and high-end housing throughout Santa Clara; ROEM Builders, a licensed general contractor that constructs all of ROEM's projects; and the overarching ROEM Corporation.

ROEM views itself as a builder of whole communities, donating time and money to refurbish local school grounds and play areas. ROEM makes regular charitable donations to programs like Turn Around, a scholarship fund that provides monetary awards to students who've overcome obstacles in their lives, and the Second Harvest Food Bank, which provides food for low-income and homeless families in the area.

The company's affordable Communities Division works to build high-end affordable projects that mirror the innovative designs one would find in a luxury development.

One such development is Ajisai Gardens, a mixed-use development in San Jose that includes 135 affordable for-sale condominiums and 11,400 square feet of office and retail space. Still in the development phase, this urban complex will include a public plaza as well as a private garden within the residential complex. The company is also taking pains to closely adhere to Japanese architectural and landscape styles, from the rooftops to the windows to the surrounding gardens.

The company has also addressed the seniors market with the new Monte Vista Gardens development in San Jose. The Spanish garden-style apartments center around a formal garden court, with amenities such as a computer-learning center, health club and library. The development is close to mass transportation, and rents start around \$740.

Other seniors housing includes the Hacienda Creek senior apartments, a 92-unit Spanish-style seniors housing development designed to eliminate the institutional feeling often found in large-scale seniors housing projects by grouping the apartments into small neighborhoods of six units, giving a sense of community and personality.

One of ROEM's multi-faceted projects was the Cherryview development in Almaden Valley, a chalet-style project that comprises a commercial building, single-family homes, multi-family apartments as well as an affordable independent senior housing complex.