

LIFESTYLE-DRIVEN VALUE: RENT PREMIUMS IN MIXED-USE RESIDENTIAL PROJECTS

THREE CASE STUDIES SHOW INTEGRATED PROJECTS COMMAND 14–30% HIGHER RENTS PER SQFT

June 2025

Apartment rents are shaped by a variety of factors that contribute to perceived value. Common drivers of price premiums include views (particularly water ones), floor level, finishes, amenity offering, neighborhood, and walkability among other attributes. As communities become more urbanized, one strategy to maximize appeal and prices for rental developments is to build and integrate them within a mixed-use development. These development types typically combine different land uses such as residential, retail, commercial, and entertainment within a single project or neighborhood thereby maximizing potential value for residents.

This report focuses on the rental premiums associated with mixed-use developments, where residential buildings are co-located within curated retail, dining, and lifestyle programming. The analysis focuses on three case study projects: Americana at Brand (Glendale, CA), Santana Row (San Jose, CA), and CityCenterDC (Washington, DC). For each case study, we compare the average price per square foot of active rental listings within the mixed-use project to a set of comparable developments.

The table below summarizes the findings for each project, with mixed-use premiums ranging from 14% to 30%.

Development	Avg Rent	Avg \$/SF	Submarket Avg \$/SF	Mixed-Use Premium
Americana at Brand	\$4,819	\$5.33	\$4.10	30%
CityCenterDC	\$3,992	\$4.85	\$4.17	16%
Santana Row	\$4,596	\$3.95	\$3.46	14%



Key Takeaways

- Clear rent premiums across various markets:** these are seen in both urban and suburban areas. The Americana at Brand, located in Glendale, CA, achieves the most significant uplift at 30%, highlighting the value of highly curated lifestyle experiences, especially in more suburban areas.
- Experiences are key:** these premiums are a byproduct of the project's walkability to restaurants, shopping, and entertainment within their immediate community; residents are willing to pay a premium for convenience and exclusive/direct access
- Premiums hold across unit sizes:** average unit sizes at the case study projects are comparable to or larger than their comps, suggesting the rent uplift is not tied to compact, efficient layouts. For example, units at the three Santana Row projects (Levare, Misora, and Santana Heights) average 1,164SF compared to the comparable developments which average 982SF, yet they still earn a 14% premium on a price per square foot basis

For more granular data on each case study project and the comparable set it was compared to, see the three tables on the subsequent page.



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AMERICANA AT BRAND

Summary of Mixed-Use Premium - May 2025 Listings

Case Study Development	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	\$/SF Comparison
<i>The Americana At Brand</i>	2008	16	704 - 1,408	904	\$3,600 - \$6,300	\$4,819	\$5.33	30%
Comparable Developments	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	All Comps \$/SF
The Adeline (prev Modera)	2015	21	607 - 1,183	766	\$2,660 - \$4,530	\$3,361	\$4.39	\$4.10
Altana	2016	7	626 - 769	650	\$2,695 - \$2,995	\$2,781	\$4.28	
Next on Lex	2019	27	569 - 1,140	761	\$2,850 - \$4,367	\$3,239	\$4.25	
TENTEN Campus Glendale	2025	71	628 - 1,848	1,023	\$3,016 - \$9,242	\$4,340	\$4.24	
L Lofts	2017	2	644 - 668	656	\$2,710 - \$2,775	\$2,743	\$4.18	
Legendary Glendale	2015	6	671 - 1,035	823	\$2,795 - \$3,725	\$3,090	\$3.75	
Onyx	2017	11	747 - 1,280	860	\$2,823 - \$5,023	\$3,207	\$3.73	
The Brand	2015	32	638 - 1,346	826	\$2,331 - \$4,851	\$2,978	\$3.61	
All Comparable Developments		177	569 - 1,848	881	\$2,331 - \$9,242	\$3,617	\$4.10	

CITYCENTER DC

Summary of Mixed-Use Premium - May 2025 Listings

Case Study Development	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	\$/SF Comparison
<i>The Apartments at City Center</i>	2014	27	461 - 1,281	824	\$2,750 - \$6,783	\$3,992	\$4.85	16%
Comparable Developments	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	All Comps \$/SF
Elle	2024	5	1,208 - 1,208	1,208	\$5,313 - \$5,488	\$5,424	\$4.49	\$4.17
Alta 801	2022	14	383 - 1,057	601	\$2,045 - \$4,105	\$2,672	\$4.45	
Balsa	2024	44	384 - 1,321	683	\$1,930 - \$8,500	\$3,021	\$4.43	
Crosby	2024	65	501 - 1,059	792	\$2,115 - \$4,941	\$3,405	\$4.30	
450K	2014	23	512 - 1,036	655	\$2,213 - \$4,354	\$2,763	\$4.22	
Cantata	2023	20	566 - 1,313	798	\$2,402 - \$5,158	\$3,039	\$3.81	
The Lurgan	2018	15	509 - 1,119	784	\$2,153 - \$4,485	\$2,966	\$3.78	
Lyric 440	2014	16	693 - 903	764	\$2,212 - \$3,468	\$2,594	\$3.40	
All Comparable Developments		202	383 - 1,321	748	\$1,930 - \$8,500	\$3,115	\$4.17	

SANTANA ROW

Summary of Mixed-Use Premium - May 2025 Listings

Case Study Development	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	\$/SF Comparison
<i>Santana Row*</i>	2005/2011/2013	22	569 - 2,780	1,164	\$2,883 - \$6,650	\$4,596	\$3.95	14%
Comparable Developments	Year Built	Units	Size Range	Average Size	Rent Range	Average Rent	\$/SF	All Comps \$/SF
Diridon West	2021	18	454 - 1,156	780	\$2,187 - \$4,356	\$3,536	\$4.54	\$3.46
Sparq	2018	3	763 - 949	860	\$2,945 - \$3,290	\$3,067	\$3.57	
Vespaio	2020	7	835 - 1,697	1,087	\$3,003 - \$5,746	\$3,898	\$3.59	
Centerra	2015	28	561 - 1,232	966	\$2,468 - \$3,625	\$3,201	\$3.31	
The Ryden	2019	5	690 - 1,094	969	\$3,050 - \$4,202	\$3,695	\$3.81	
Elements	2009	11	861 - 1,341	1,139	\$2,909 - \$3,866	\$3,442	\$3.02	
Mosaic	2012	15	861 - 1,732	1,116	\$2,657 - \$4,390	\$3,301	\$2.96	
All Comparable Developments		87	454 - 1,732	982	\$2,187 - \$5,746	\$3,398	\$3.46	

*Santana Row Apartments: Levante, Misora, and Santana Heights