

# 580

COLLEGE  
AVENUE



±7,000 SF OWNER USER OFFICE BUILDING IN PALO ALTO  
NEAR CALIFORNIA AVENUE SHOPPING AREA | SECURE ENCLOSED GARAGE





# THE OFFERING

CBRE is pleased to offer a ±7,000 SF freestanding office building in Palo Alto, just a 5-minute walk to the vibrant California Avenue Shopping Area and a 13-minute walk to the Caltrain station. The two-story building features 9 ground-floor garage parking stalls and office space above. This is an excellent opportunity for owner-users to acquire a well-located office asset in a highly sought-after neighborhood with convenient access to transit, dining, and retail.

## PROPERTY DETAILS

ADDRESS	580 College Ave Palo Alto, CA 94306
PROPERTY TYPE	Office
PARCEL	137-01-037
BUILDING SIZE	±7,000 SF
# OF STORIES	2
# OF TENANTS	One, Owner Occupied (vacant at close)
YEAR BUILT	1955
PARKING	9 dedicated parking stalls in the first-floor parking garage, with street parking in front

## LAND USE

### Zoning: Commercial Neighborhood (CN)

The CN neighborhood commercial district is intended to create and maintain neighborhood shopping areas primarily accommodating retail sales, personal service, eating and drinking, and office uses of moderate size serving the immediate neighborhood, under regulations that will assure maximum compatibility with surrounding residential areas.

### Abbreviated List of Permitted Uses

- Professional and General Business Offices
- Medical Offices: A conditional use permit is not required for medical office or commercial recreation uses up to 5,000 square feet of gross floor area
- Churches and Religious Institutions
- Personal Services

Source:  
[American Legal Publishing](#)



# SITE PLAN









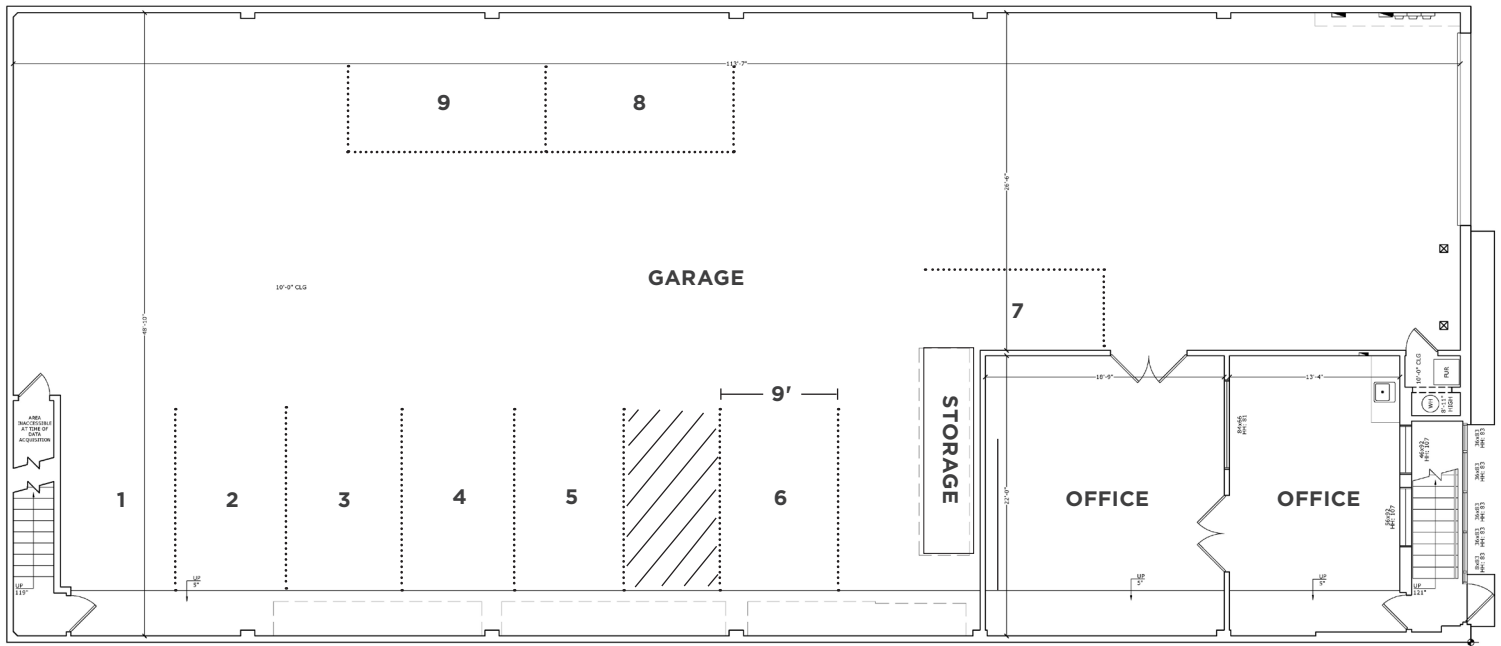




# EXISTING FLOOR PLAN

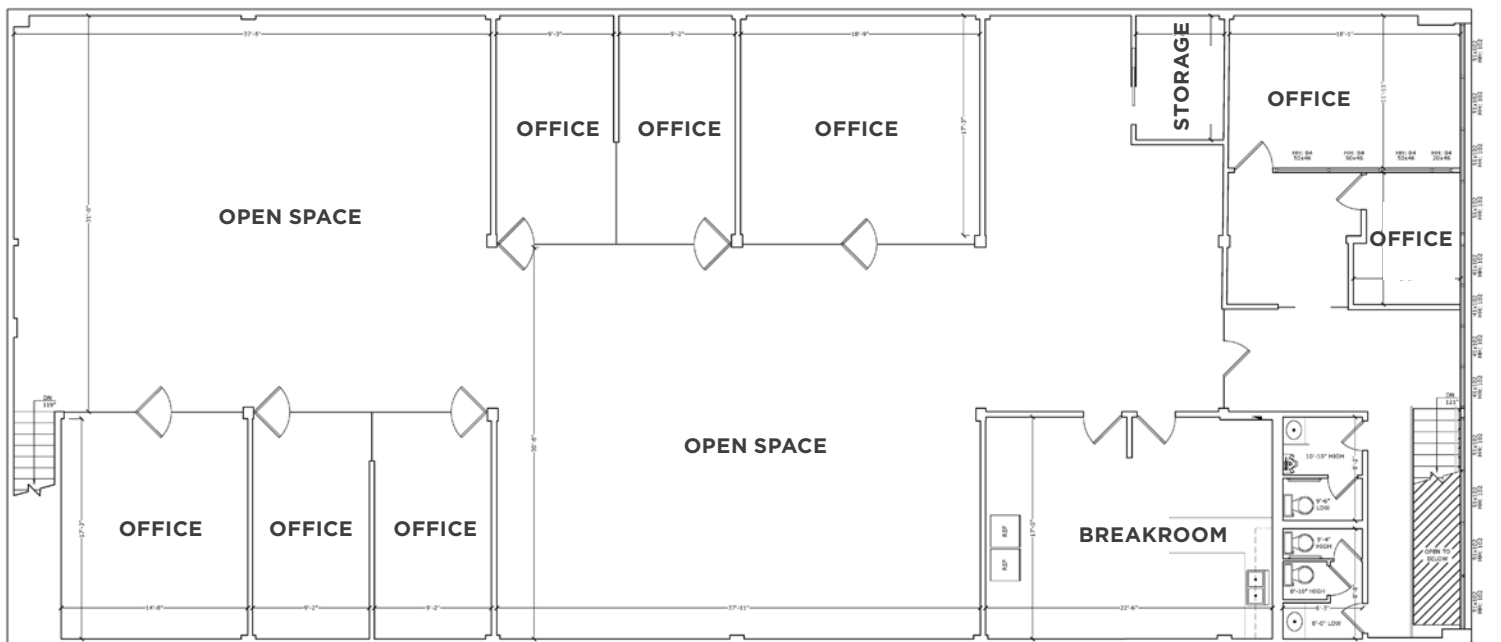
## FIRST FLOOR

Approx. 1,000 SF of office and approx. 5,000 SF of garage

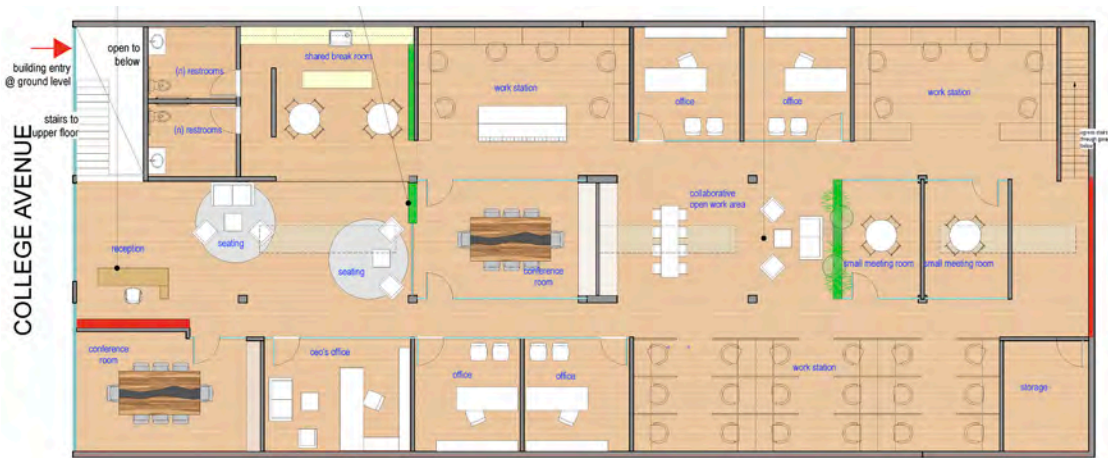


## SECOND FLOOR

Approx. 6,000 SF of office



## POTENTIAL FLOOR PLAN 1 • 1 TENANT



## POTENTIAL FLOOR PLAN 2 • 2 TENANTS

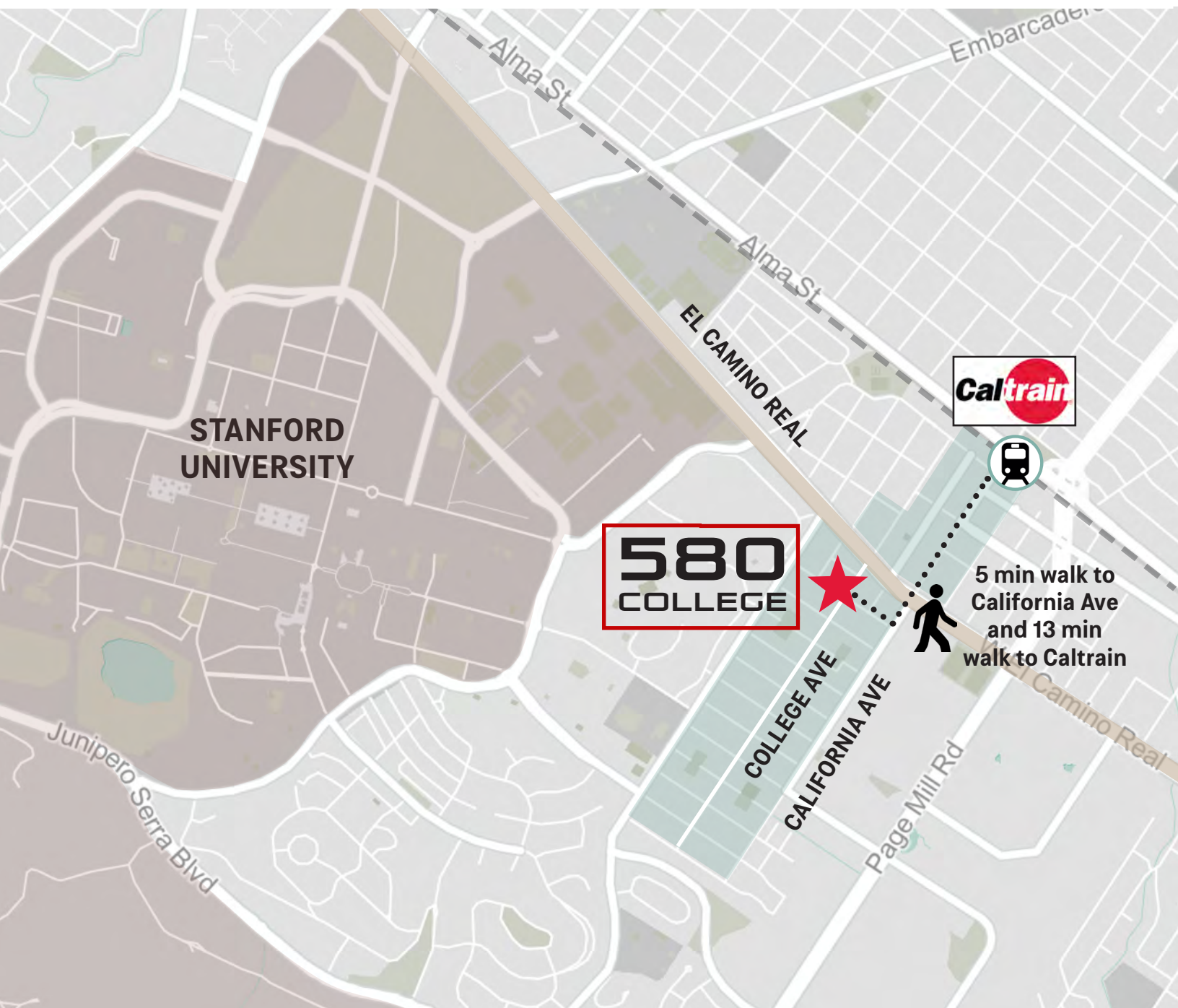


## POTENTIAL FLOOR PLAN 3 • 3 TENANTS





# CALIFORNIA AVE AMENITIES



Cafe Pro Bono  
Imperial Treasure  
Italico Pizzeria  
Izzy's Brooklyn Bagels  
Joanie's Cafe  
Kali Greek Kitchen  
Mediterranean Wraps  
La Behome  
La Bodeguita del Medio

Palo Alto Sol  
Pop Tea Bar  
Protoge  
Terun Pizza  
Starbucks  
Vitality Bowls  
Zareen's Palo Alto  
ZombieRunner



California Ave  
Farmer's Market

Country Sun  
Natural Foods

Mollie Stone's



FedEx Print & Ship

Hotel California

La Jolie Nail Spa

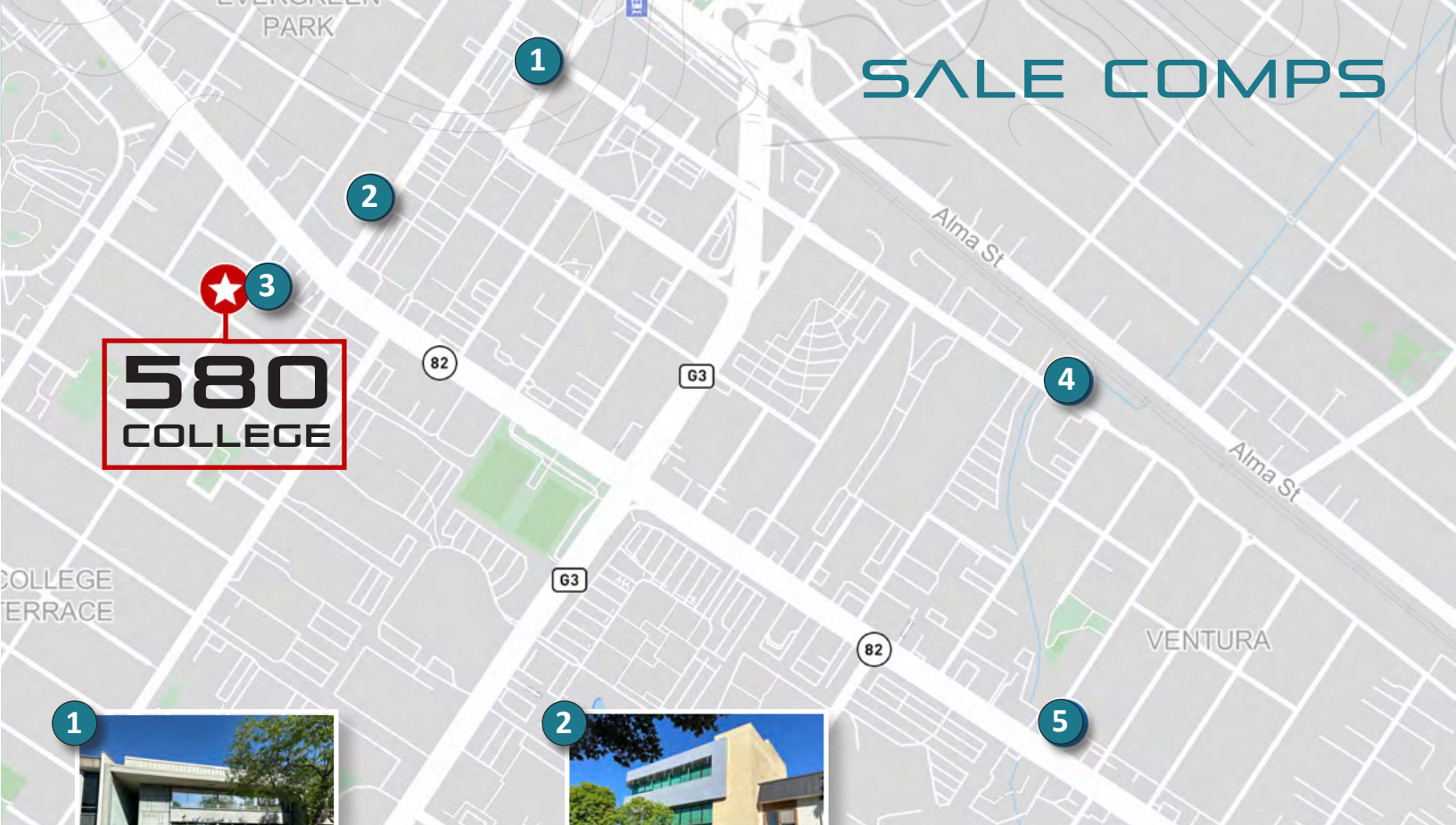
NMD Spa & Skin

Provident Credit Union

U.S. Postal Service



# SALE COMPS



## 206 California Ave Palo Alto

Sale Date: 11/19/2024  
Bldg SF: ±9,980  
Land Area SF: ±6,098  
Sale Price: \$8,100,000 | PSF: \$812  
Year Built: 1961/2023  
Buyer: Hamilton Mayfield Holdings LLC  
Seller: Momentum For Health



## 450 Cambridge Ave Palo Alto

Sale Date: 6/4/2024  
Bldg SF: ±9,775  
Land Area SF: ±5,009  
Sale Price: \$9,350,000 | PSF: \$957  
Year Built: 2009  
Buyer: Tabapay 450 Cambridge LLC  
Seller: Embaracadero Media



## 3401 El Camino Real Palo Alto

Sale Date: 12/20/2023  
Bldg SF: ±8,225  
Land Area SF: ±22,216  
Sale Price: \$7,100,000 | PSF: \$863  
Year Built: 1958/2001  
Buyer: Minority Television Project, Inc  
Seller: Orchid Partners Lp



## 3241 Park Blvd Palo Alto

Sale Date: 12/17/2024  
Bldg SF: ±3,456  
Land Area SF: ±18,731  
Sale Price: \$6,000,000 | PSF: \$1,736  
Year Built: 1970  
Buyer: Carson Caledonia Trust  
Seller: Upstairs Properties LLC



## 555-559 College Ave Palo Alto

Sale Date: 10/21/2024  
Bldg SF: ±4,200  
Land Area SF: ±9,148  
Sale Price: \$4,450,000 | PSF: \$1,060  
Year Built: 1938  
Buyer: ZenBusiness  
Seller: InnoSpring Inc.



# DISCLOSURES

## PROPERTY VISITATION AND COMMUNICATION

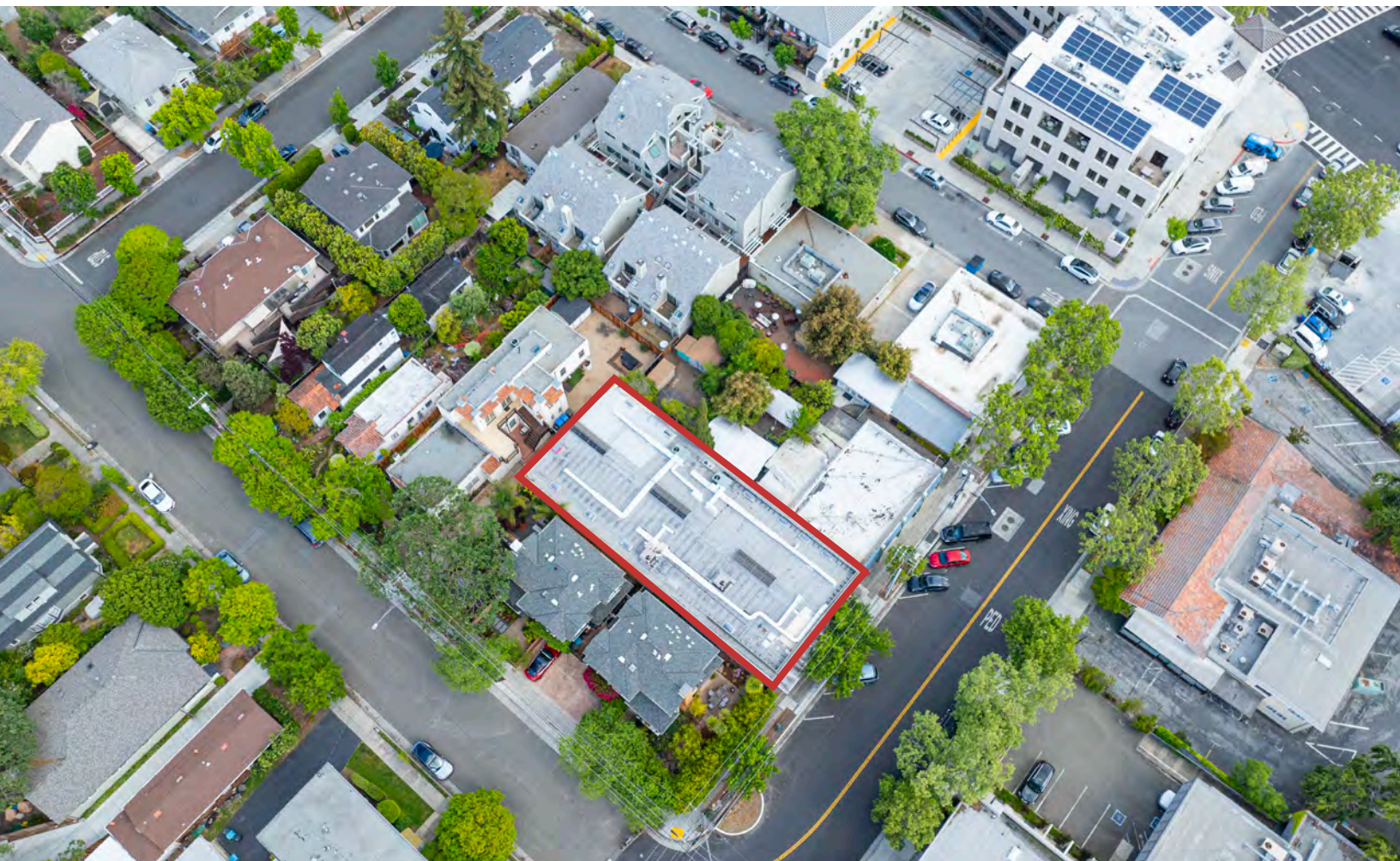
CBRE invites you to learn more about 850 College Ave by reviewing this Offering Memorandum and meeting with any of the individuals noted in this package. Please address all communications, inquiries and requests to the CBRE Investment Properties Team, as representatives of the Seller.

## DOCUMENT CENTER

Investors agreeing to the terms and conditions set forth in the confidentiality agreement can expect an invitation to a password protected document center containing electronic forms of the offering memorandum, survey, zoning documents, and other information that should be useful in your evaluation of the property. For questions regarding the document center please contact Jonathan Ziegler at [jonathan.ziegler@cbre.com](mailto:jonathan.ziegler@cbre.com) or +1 650 388 6044.

## OFFER SUBMISSION

Please direct offers to Charlie Strouss at the email address on the last page of this OM. We request that offers be submitted in the form of a non-binding Letter of Intent, identifying the significant terms and conditions of the Bidder's offer including, but not limited to, the following: 1) asset pricing, 2) earnest money deposits, 3) due diligence and closing time frames, and 4) a description of the debt and equity structure. The Seller is desirous of negotiating with a qualified buyer that can offer the most beneficial combination of price and terms to the Seller. The Seller retains the right to modify the sale process at any time.





## AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an Affiliate) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the Property), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (Owner) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented as is without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.



# 580 COLLEGE AVENUE



## CBRE INVESTMENT PROPERTIES

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