



1st Time On Market | Original Owner

For Sale | Value Add

Retail/Medical/Office Investment Opportunity

675 Ygnacio Valley Road | Walnut Creek, CA

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Colliers

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Executive Summary

Colliers is pleased to offer this unique opportunity to acquire the 100% fee-simple interest in 675 Ygnacio Valley Road (the "Property") in downtown Walnut Creek.

Being offered for sale for the first time by the original 1980 developer/owner, the Property is comprised of two two-story buildings totaling 32,500 square feet of retail, medical, and office space situated on 1.62 acres with surrounding surface parking. The Property is currently 100% leased and has historically maintained this high level of occupancy since construction. The current tenant mix is 45% service retail, 21% medical and 34% office.

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The Property is located four blocks from Walnut Creek BART and I-680 and is within immediate walking distance to over 100 downtown restaurants. The Property offers 206 feet of direct frontage on Ygnacio Valley Road and benefits from a Walk Score of 89 (Very Walkable), a Transit Score of 52 (Good Transit) and a Bike Score of 71 (Very Bikeable). The Property presents considerable upside potential with current in-place below market rents. Alternatively, the Property could be repositioned as two separate owner-user buildings or considered for a potential residential redevelopment given the flexible zoning (MU-C)





675 Ygnacio Valley Road | Walnut Creek, CA

Property Overview



Building Size
±32,500 SF



Lot Size
±1.62 Acres



Multi-tenant Building
Retail 45%
Medical 21%
Office 34%



APN
178-412-004-8
&
178-412-005-5



Year Built
1980



Parking
115 parking stalls
Parking Ratio
±3.6/1000



Zoning
Zoning is MU-C



Power
Numerous
Separate Meters



The Opportunity

\$ Investor:

- Approximately 46% of the project is ground floor Service Commercial Retail and rents are below market. Opportunity to revitalize the retail via a new master sign program.
- Could overlay a condo map and sell individual floors or spaces to users. Walnut Creek has a strong demand for smaller owner-user buildings and condos.
- Improvements can be made to the building to increase desirability and useability which will result in higher achievable rates and occupancy numbers.
- Current NOI is \$682,191 and the CAP Rate is 7.18%

Owner-User:

- Purchase 50% below replacement cost.
- Historically few options for 2,000 - 10,000 SF users to own their facilities in the Downtown Walnut Creek core and benefit from the retail income.
- Great signage opportunity.
- Medical tenants occupy 21% of the project with the potential to add additional medical users.

Residential Redevelopment Opportunity:

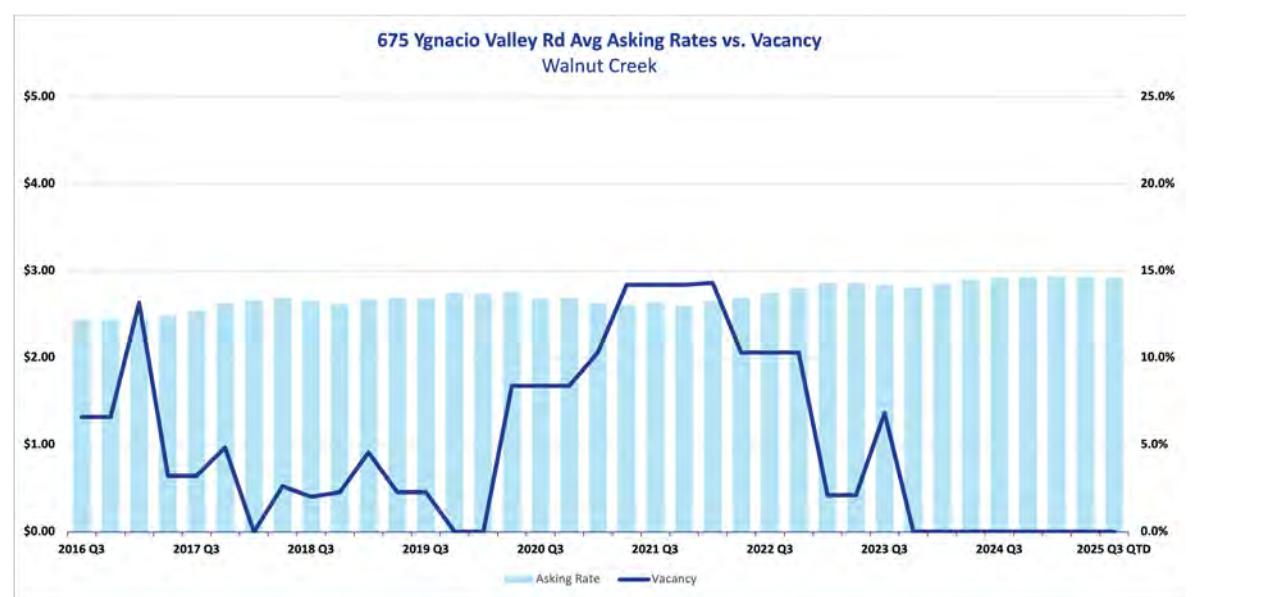
- Premium Downtown location with identity on Ygnacio Valley Road.
- Walking distance to Broadway Plaza, Lesher Center for the Arts, and Walnut Creek BART.
- Mixed Use Commercial Emphasis (MU-C) with FAR 1.0-4.5 allowing for medium to high-density commercial and residential uses within the core area.
- Potential for covered land play, to re-entitle for residential to new State of CA density policies.
- Walnut Creek ranked 9th out of 821 for best places to retire in California, 35th out of 526 for best suburbs for young professionals, and 41st out of 526 for best suburbs to live in California.
- The site includes portions of two Housing Element sites and is envisioned by the city to be developed as housing in the future. The site does have a base density that allows for up to 133 units, and possibly more with a density bonus.
- [LCA ARCHITECTS | 675 YGNACIO VALLEY RD ZONING AND DEVELOPMENT STANDARDS](#)



Market Overview

Located in the San Francisco East Bay, Walnut Creek established itself as one of the East Bay's most vibrant retail destinations.

Anchored by a dynamic downtown, the market offers a blend of national brands, boutique retailers, and upscale dining that attracts customers across the region. Excellent transit access via BART, strong pedestrian connectivity, and a highly affluent customer base create an ideal environment for retailers seeking growth and visibility. With consistent demand and a lowering vacancy rate, Walnut Creek remains a premier choice for retailers looking to capture the East Bay Market.



Subject Property	
Q3 2025 Vacancy	Avg Vacancy
0.0%	5.3%

Market Overview

Walnut Creek's retail properties are attracting a dynamic mix of fashion, lifestyle, and experiential brands that reflect evolving consumer preferences. Recent additions to Broadway Plaza and the downtown core include Restoration Hardware for 87,000 square feet in the former Neman Marcus location as well as athleisure leaders like Vuori, alongside established names such as lululemon and ALO Yoga, catering to the growing demand for active lifestyle apparel. Beyond apparel, the market is seeing growth in experiential dining and entertainment, with concepts like Original Joe's joining the mix. Even automotive and tech-forward showrooms, such as Rivian, are making their mark, signaling Walnut Creek's evolution into a premier destination for both retail and lifestyle experiences.

As for 675 Ygnacio Valley Rd, the Retail portion of the property has maintained 100% occupancy since Q1 2024, outperforming Walnut Creek's overall retail vacancy rate of 7.8% in Q3 2025. Over the past decade, this location has demonstrated exceptional stability compared to similar retail assets in the market. Even during the pandemic, while many retailers faced closures, the property experienced only brief turnover before quickly returning to full occupancy; well ahead of broader market recovery. This resilience, combined with consistent asking rents and strong tenant demand, underscores the property's position as a highly defensible asset.

The Medical Office Market boasts a low 5.2% vacancy rate on 430,000 SF on non-owner-occupied medical space in Walnut Creek.

675 Ygnacio currently has consistently outperformed the market with historically low office vacancy rates in comparison to the overall Class B office market.

Market Overview Continued

Retail Positioning | Downtown Walnut Creek

The ground floor of 675 Ygnacio Valley Road comprises 14,657 SF of Service Commercial retail space representing 45.8% of the project, and includes a mix of suites ranging from 960-1,963 SF. Six of these spaces measure exactly 1,440 SF each. Two medical groups currently occupy 2,998 SF with average NNN rents currently below market, which provides a clear opportunity for rental rate growth through turnover, repositioning, or re-tenanting. The property will further benefit from a new master sign program and strategic activation of the Service Commercial retail frontage.

Currently there are only five (5) competing retail spaces available in downtown Walnut Creek within the 1,000-2,000 SF range which confirms the scarcity of smaller retail space, and the average asking rent for these spaces is approximately \$4.00+per SF NNN. A wider view of current retail availabilities in downtown Walnut Creek shows asking rents ranging from \$3.60 to \$6.07 per SF per month with multiple spaces achieving \$5.00+ per SF. This demonstrates consistent premium pricing for well-located smaller retail

space. Notably, all competing suites fall within a similar 1,300-1,700 SF size range, directly aligning with the configuration of 675 Ygnacio's Service Commercial spaces. The tight clustering of these rents with no availabilities below \$3.60 per SF signifies strong retail fundamentals and continued upward pressure on pricing.

Walnut Creek's overall retail vacancy is 7.8% with more than half of this vacancy being concentrated in Broadway Plaza and the historic downtown neighborhood centers that have fully recovered from the pandemic and now maintain 95%+ occupancy.

675 Ygnacio Valley Road is uniquely positioned to capitalize on these dynamics, offering investors and owner-users the opportunity to capture top-of-market Service Commercial retail rents while leveraging exceptional visibility, parking, and traffic volumes in one of the East Bay's most desirable trade areas.

Direct Competing Retail Spaces

(NNN) Rent & Size by Property
Downtown Walnut Creek 1,000-2,900 SF



Market Overview Continued

Medical Positioning | Downtown Walnut Creek

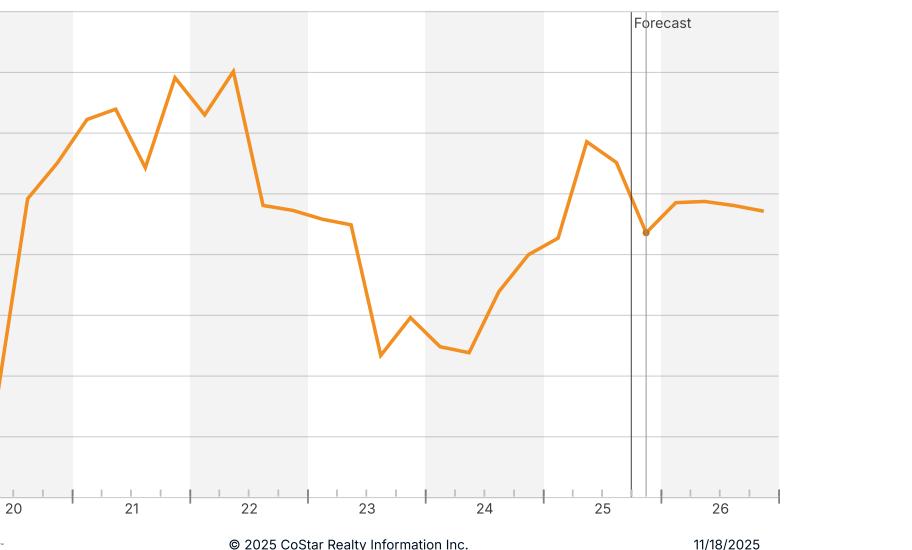
Medical office demand in Downtown Walnut Creek remains exceptionally strong, with overall vacancy currently under 6%, a clear indicator of sustained absorption and limited supply in this premier healthcare corridor. Currently 21% of 675 Ygnacio Valley Road is occupied by medical users totaling 6,825 SF, demonstrating the property's existing appeal to healthcare tenants. Medical space in downtown Walnut Creek achieves annual rents \$4.00–\$6.00 per SF per year higher than traditional Class B office space, affirming the premium for Downtown access and visibility.

Current competitive medical availabilities in the Downtown Walnut Creek and John Muir Hospital submarkets show only six (6) available suites on the market, with modified gross rents tightly clustered between \$2.50 and \$3.10 per SF per month. This narrow pricing band indicates a stable, predictable rent environment and highlights the scarcity of smaller suites in the 1,200–1,700 SF range that directly align with the existing configuration of 675 Ygnacio's medical footprint.

With a high parking ratio, accessibility and prominent visibility & frontage, 675 Ygnacio is well positioned to attract additional medical users seeking centrally located, patient-convenient space.

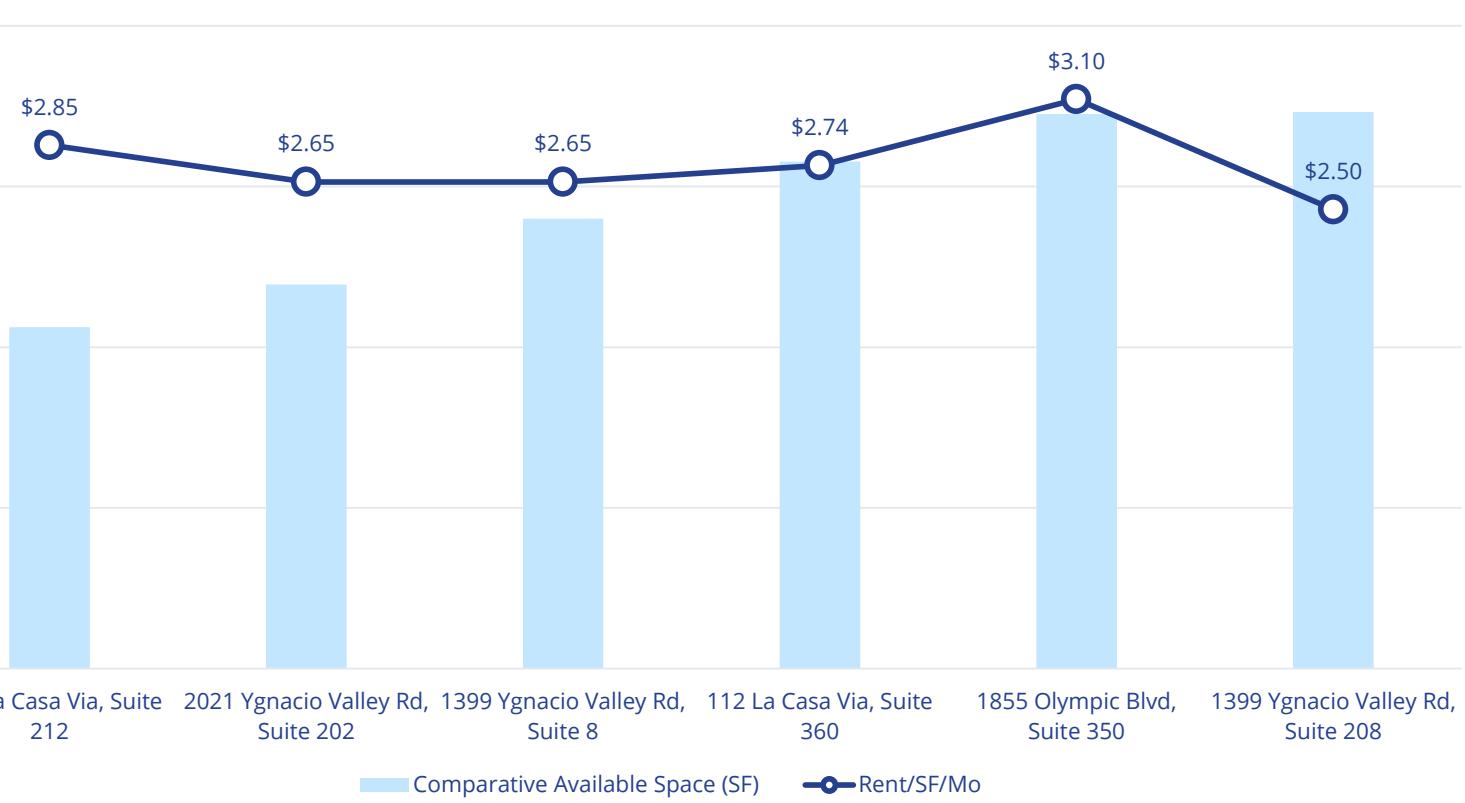
Medical tenants typically invest heavily in their tenant improvements and are much less likely to relocate once established, supporting long-term occupancy and rent durability. As demand for outpatient services and satellite locations continues to grow, 675 Ygnacio Valley Road presents a compelling opportunity to capture above-market medical rents through additional repositioning, focused leasing, plus an owner-user strategy.

Downtown Walnut Creek Medical Vacancy Rate



Direct Competing Medical Spaces

Medical | Downtown Walnut Creek & John Muir Hospital



Broadway Plaza

There's So Much To Discover

Located in the heart of Walnut Creek, CA, Broadway Plaza is an open-air, upscale shopping center featuring more than 80 premier retailers and specialty shops, including Nordstrom, Macy's, Apple and lululemon. Guests can enjoy a diverse mix of dining options such as True Food Kitchen, Boudin, Cholita Linda, and Original Joe's. The center is also home to Industrious co-working space and luxury fitness destination, Life Time Walnut Creek. Consistently recognized by Diablo Magazine as the "Best Shopping Center" in its annual "Best of the East Bay" issue, Broadway Plaza offers an unparalleled retail and lifestyle experience.



This info is from the [Broadway Plaza website](#), it is copied.



Location Overview

Walnut Creek, located in Contra Costa County, California, is a vibrant town with a population of 69,809. Known for its appealing blend of urban and suburban living, Walnut Creek is considered one of the best places to live in the state. Residents enjoy a diverse range of amenities, including numerous restaurants, coffee shops, and parks that cater to a variety of tastes and lifestyles. The town attracts a mix of young professionals and retirees, creating a dynamic community with a balance of experience and energy. The political climate is generally moderate, reflecting the town's diverse population. Additionally, Walnut Creek is renowned for its highly-rated public schools, making it an ideal location for families seeking quality education.

Walnut Creek | National Rankings ([niche.com](https://www.niche.com))

#1,224 / 12,679

Places with the Best Public Schools in America

#2,029 / 18,165

Best Places for Young Professionals in America

#1,379 / 18,157

Best Places to Live in America

Demographics 3 & 5 mile radius



Total Population

3 mile: 112,998

5 mile: 223,521



Total Businesses

3 mile: 7,324

5 mile: 12,101



Total Employees

3 mile: 72,500

5 mile: 113,845



White Collar Employees

3 mile: 85.7%

5 mile: 80.8%



Population Change Since 2000

3 mile: 11.1%

5 mile: 7.2%



Median Home Value

3 mile: \$1,220,258

5 mile: \$1,181,038



Owner Occupied Housing

3 mile: 59.1%

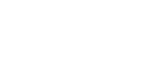
5 mile: 62.5%



Median Household Income

3 mile: \$147,379

5 mile: \$143,768



Per Capita Income

3 mile: \$86,816

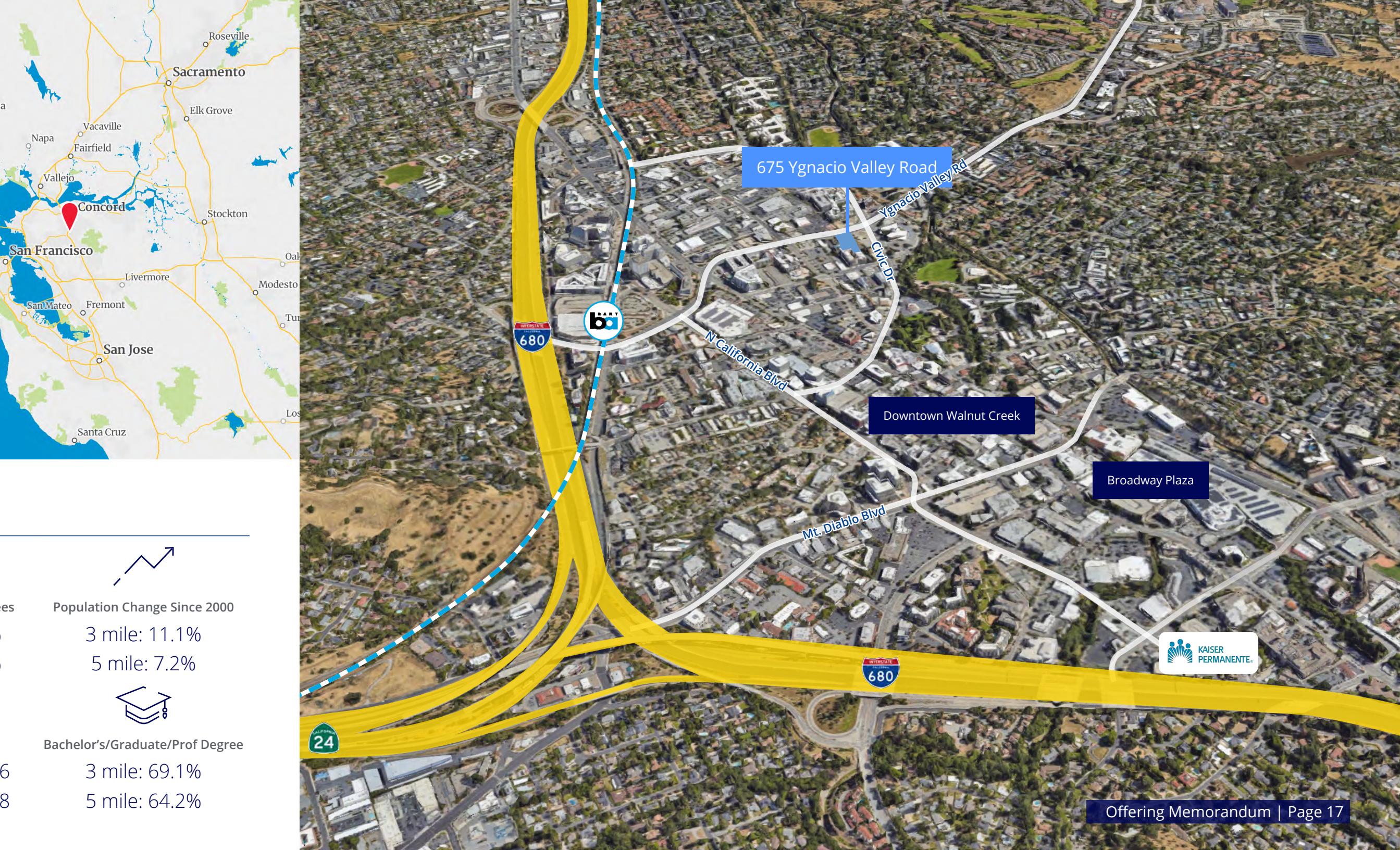
5 mile: \$82,458

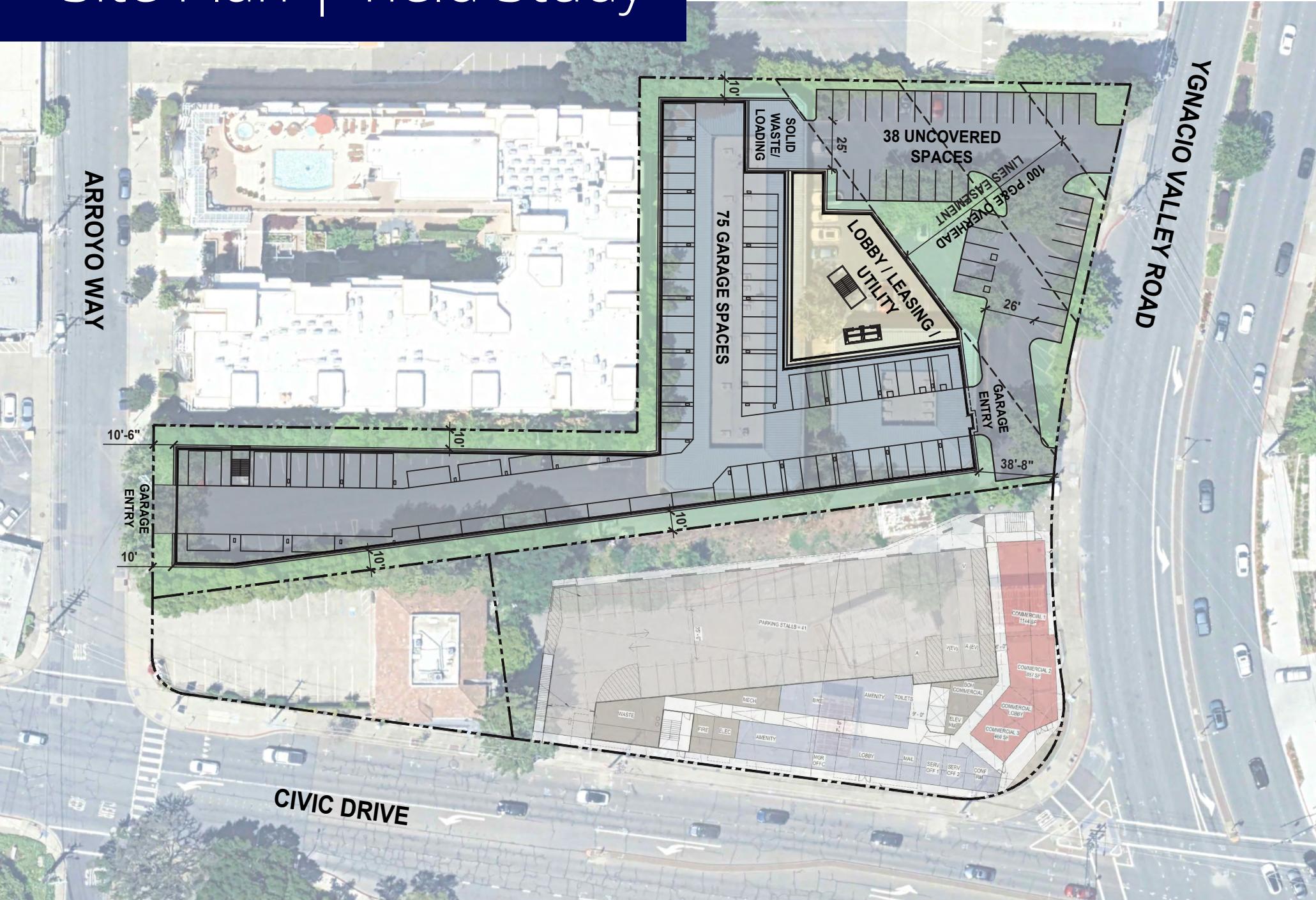


Bachelor's/Graduate/Prof Degree

3 mile: 69.1%

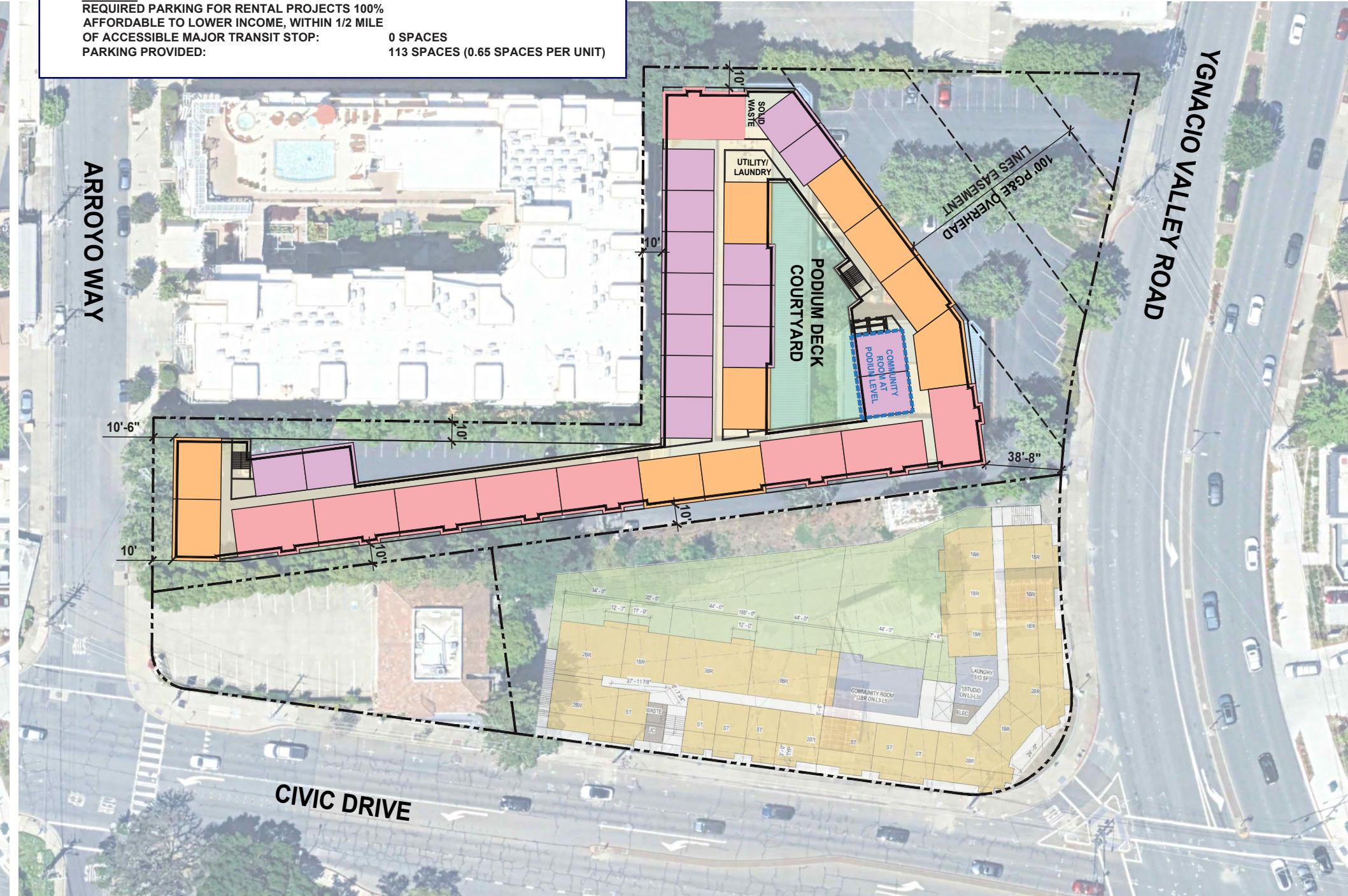
5 mile: 64.2%





ONE BEDROOM UNITS (545 NRSF± MINIMUM):	78 UNITS	(48.1%)
TWO BEDROOM UNITS (895 NRSF± MINIMUM):	50 UNITS	(25.3%)
THREE BEDROOM UNITS (1,085 NRSF± MINIMUM):	45 UNITS	(26.6%)
TOTAL UNITS:	173 UNITS	
TOTAL GROSS FLOOR AREA:		201,859 S.F.

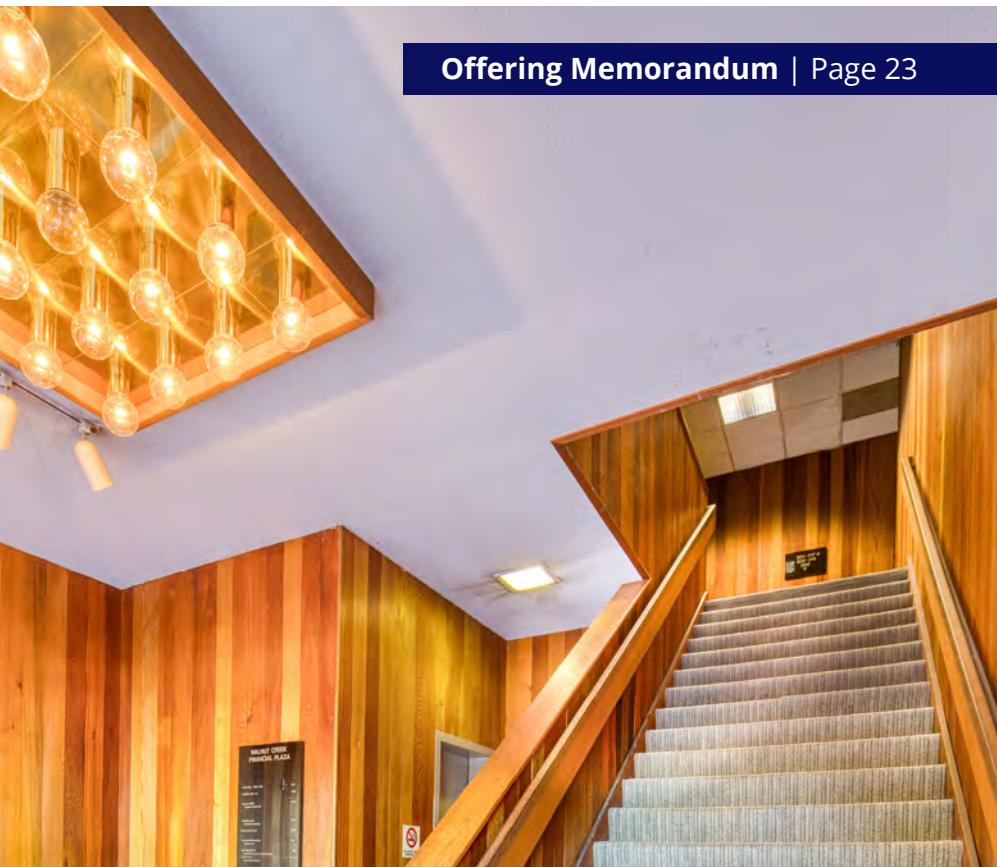
PARKING
REQUIRED PARKING FOR RENTAL PROJECTS 100%
AFFORDABLE TO LOWER INCOME, WITHIN 1/2 MILE
OF ACCESSIBLE MAJOR TRANSIT STOP: 0 SPACES
PARKING PROVIDED: 113 SPACES (0.65 SPACES PER UNIT)



Exterior Photos



Interior Photos





Accelerating success.



For Sale

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