



1900

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P R O P E R T Y T E A S E R



**PALO ALTO OFFICE BUILDING WITH VARIOUS BUSINESS PLANS
OWNER USER | SCHOOL | TOWNHOMES**

THE OFFERING



CBRE, is pleased to market the opportunity to purchase a ±25,303 square foot multi-tenant office building in Palo Alto. The site is conveniently located across the street from the Baylands Golf Links and the Palo Alto Airport. The property is currently 35% occupied with a weighted average remaining lease term (WALT) of 1.43 years. This low occupancy and WALT give an investor or owner-user the ability to reposition or redevelop the asset. A school or townhouse use is possible with a conditional use permit and/or entitlements.

An offering memorandum will be made available shortly.

PROPERTY OVERVIEW

ADDRESS	1900 Embarcadero Rd. Palo Alto, CA 94303
TYPE	Office
# OF STORIES	2
# OF SUITES	17
BUILDING SIZE	±25,303 SF
LAND SIZE	±49,658 SF 1.14 acres
YEAR BUILT	1974/2010
PARKING	75 parking spaces 2.96/1,000
% OCCUPANCY	35%
WEIGHTED AVG LEASE TERM REMAINING	1.43 years

SITE PLAN



The Property is in Palo Alto, in the heart of the San Francisco Peninsula. Capital, talent, research, and an educational institution intersect to form an invigorating environment for company building and investing.



Directly across the Street is the Baylands Golf Links, which is a public golf center featuring a 18-hole golf course, practice greens, driving range, pro shop and restaurant/bar.



The site is conveniently located 0.4 miles away from U.S. Route 101 and 1.8 miles away from Downtown Palo Alto. The site is also directly across the street from the Palo Alto Airport.



STANFORD UNIVERSITY

The site presents an opportunity to be repositioned as a school, capitalizing on the growing demand for this specialized market. Additionally, redevelopment into townhomes could be a viable strategy, aligning with emerging trends in the SF Peninsula.



The existing building offers ample parking with 2.96 spaces per 1,000 square feet.



The San Francisco Peninsula's small office leasing market is experiencing a resurgence. In Q3 2024, a significant 68% of all office leases were for spaces under 5,000 square feet. Notably, Palo Alto accounted for 35% of these smaller leases.



INVESTMENT HIGHLIGHTS

DOWNTOWN PALO ALTO

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BAYLANDS
GOLF LINKS

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PALO ALTO
AIRPORT



LAND USE

Land Use Designation – RO (Research Office)

Zoning District – ROLM (E)(D)(AD)

ROLM (E): The ROLM research, office and limited manufacturing district provides for a limited group of office, research and manufacturing uses in a manufacturing/research park environment, where uses requiring larger sites and available natural light and air can locate. Office uses can be accommodated, but should not predominate in the district. The ROLM district is primarily intended for land designated for research and office park use by the Palo Alto Comprehensive Plan and located east of El Camino Real. The research, office and limited manufacturing subdistrict [ROLM(E)] modifies the site development regulations of the ROLM research, office and limited manufacturing district to apply to smaller sites in areas with limited access or with environmental sensitivity due to their proximity to the Palo Alto Baylands in the Embarcadero Road area.

D: The site and design review combining district is intended to provide a process for review and approval of development in environmentally and ecologically sensitive areas, including established community areas which may be sensitive to negative aesthetic factors, excessive noise, increased traffic or other disruptions, in order to assure that use and development will be harmonious with other uses in the general vicinity, will be compatible with environmental and ecological objectives, and will be in accord with the Palo Alto Comprehensive Plan.

AD: The automobile dealership (AD) combining district is intended to modify the regulations of the service commercial (CS) and general manufacturing (GM or GM(B)) districts to create and maintain areas accommodating automobile dealerships primarily engaged in new and used automobile sales and service on a citywide and regional basis. Such uses generally require special parking, access, and outdoor display provisions for customer convenience, servicing of vehicles or equipment, loading or unloading, or parking of commercial service vehicles.

Source: https://codelibrary.amlegal.com/codes/paloalto/latest/paloalto_ca/0-0-0-78729

ABBREVIATED USES

Permitted Uses:

Professional and General Business Office
Religious Institutions
Colleges and Universities

Conditional Use Permit:

Private Schools (K-12)
Financial Services
Residential

ABBREVIATED DEVELOPMENT STANDARDS

Non-Residential Standards:

0.3 Max FAR

Residential Standards: 11-20 dwelling units/acre ROLM (E) District. All multi-family development in the ROLM(E) zoning district shall be permitted subject to the provisions above in 18.20.040(b) (2), approval of a conditional use permit, and compliance with the development standards prescribed for the RM-20 zoning district.

DISCLOSURES

PROPERTY VISITATION AND COMMUNICATION

CBRE invites you to learn more about 1900 Embarcadero Rd 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 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.



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INVESTMENT PROPERTIES

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