

FOR SALE



510 WAVERLEY STREET
Palo Alto, California



PRIME DOWNTOWN PALO ALTO OFFICE/RETAIL BUILDING FOR SALE

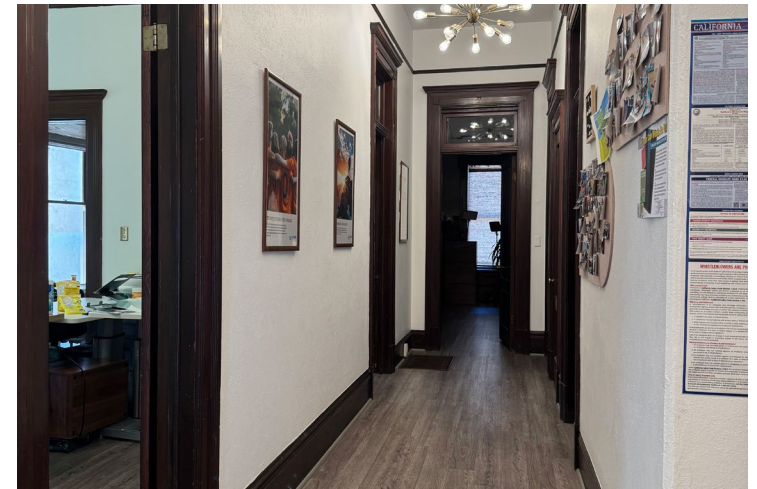
NEWMARK

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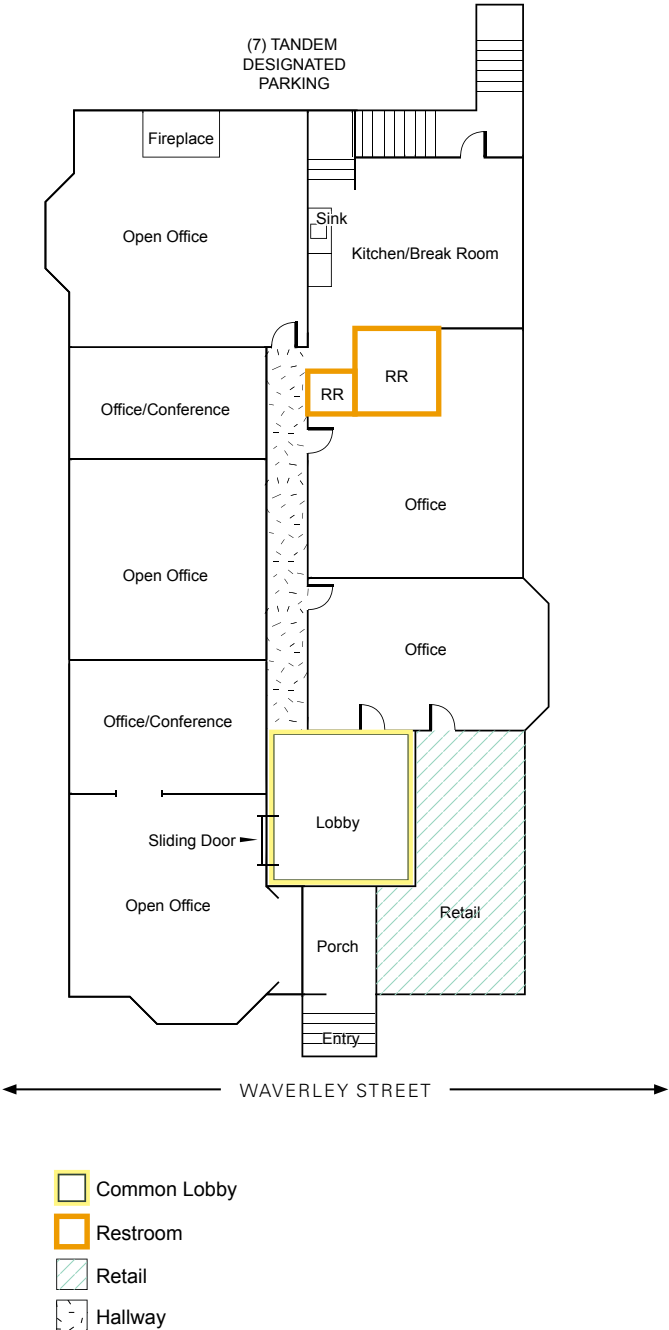
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PROPERTY HIGHLIGHTS

- One of a Kind Historic Downtown Palo Alto Freestanding Building
- Premiere Downtown Location, Steps Away from University Avenue
- ±2,750 SF Building
- ±4,895 SF Parcel
- On-site Parking for 7 Cars
- Historic Category 2 Building
- Zoned: CD-C (P) (GF)
- California Senate Bill 79 (SB 79) Potential
- Sale Price: \$3,950,000



FLOOR PLAN



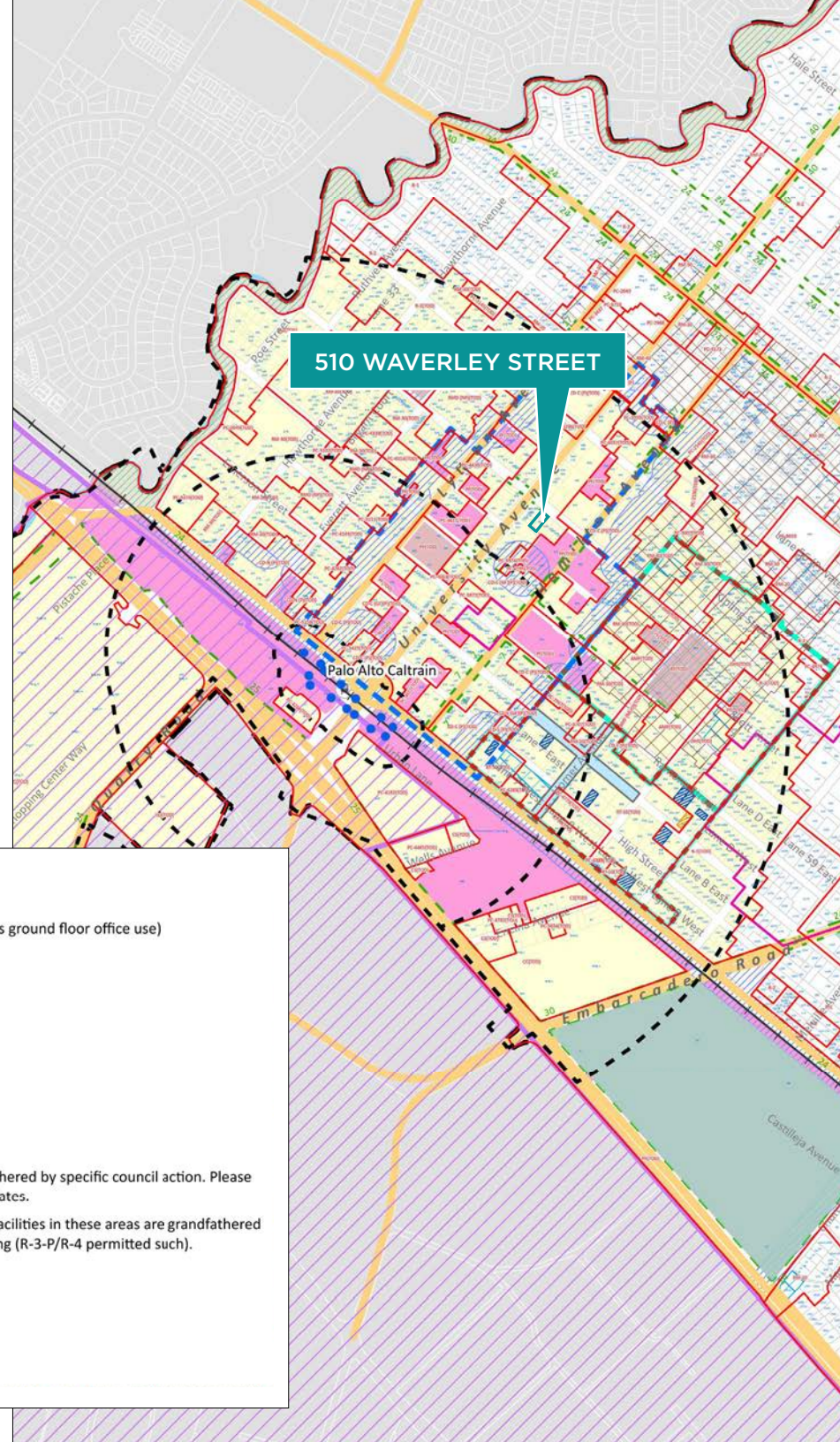
ZONING

The property is zoned CD-C (P) (GF). The existing ground floor office use is a permitted non-conforming use (grandfathered use). For a complete zoning description and list of all permitted uses is the zoning please visit:

https://codelibrary.amlegal.com/codes/paloalto/latest/paloalto_ca/0-0-0-78321#JD_Chapter18.18

The property is also subject to CA Senate Bill 79 (SB 79) due to the fact it is located within 1/2 mile radius of the Caltrain Station. For more information please visit:

<https://abag.ca.gov/our-work/housing/regional-housing-technical-assistance/senate-bill-79-2025>



510 WAVERLEY STREET

-  SB-79 TOD Zones
-  Subject to Government Code 65912.157
-  Not Subject to Government Code 65912.157
-  SB-79 Pedestrian Access Points
- District Boundaries**
 -  Zone Designation Boundary
 -  National Historic District Boundary
 -  Parking District Boundary
 -  Stanford University Lands
 -  School Site
 -  Park or Preserve
 -  SOFA Coordinated Area Plan Boundary
 -  Pedestrian & Transit Oriented Development (PTOD) Boundary

Special Regulations (within specific areas)

-  Homer Emerson Corridor (within SOFA II) (limits ground floor office use)
-  SOFA II Determined Historic Resource
-  SOFA II Potential Historic Resource

Special Regulations (Citywide)

-  Special Height and Setback Regulations
-  Special Setbacks (With Distance)
-  Major Arterial

Existing Non-Conforming Uses

-  Existing uses on these sites have been grandfathered by specific council action. Please refer to address files for possible termination dates.
-  Existing professional or medical office uses or facilities in these areas are grandfathered if they existed, legally, prior to 1978 when zoning (R-3-P/R-4 permitted such).

Miscellaneous

-  City
-  Creek Centerline
-  Caltrain Stations

HISTORIC CATEGORIZATION

The property is registered on the City of Palo Alto Historic Building Inventory, “Category-2.” This categorization restricts any exterior modifications, but interior modifications are permissible. Bonus square footage of up to 2,500 square feet is available for a Qualified Historic Rehabilitation of the existing structure. This Bonus square footage is also Transferable to other qualified properties in the Downtown Palo Alto submarket.

For more information regarding Historical Preservation of Buildings and available incentives please visit:

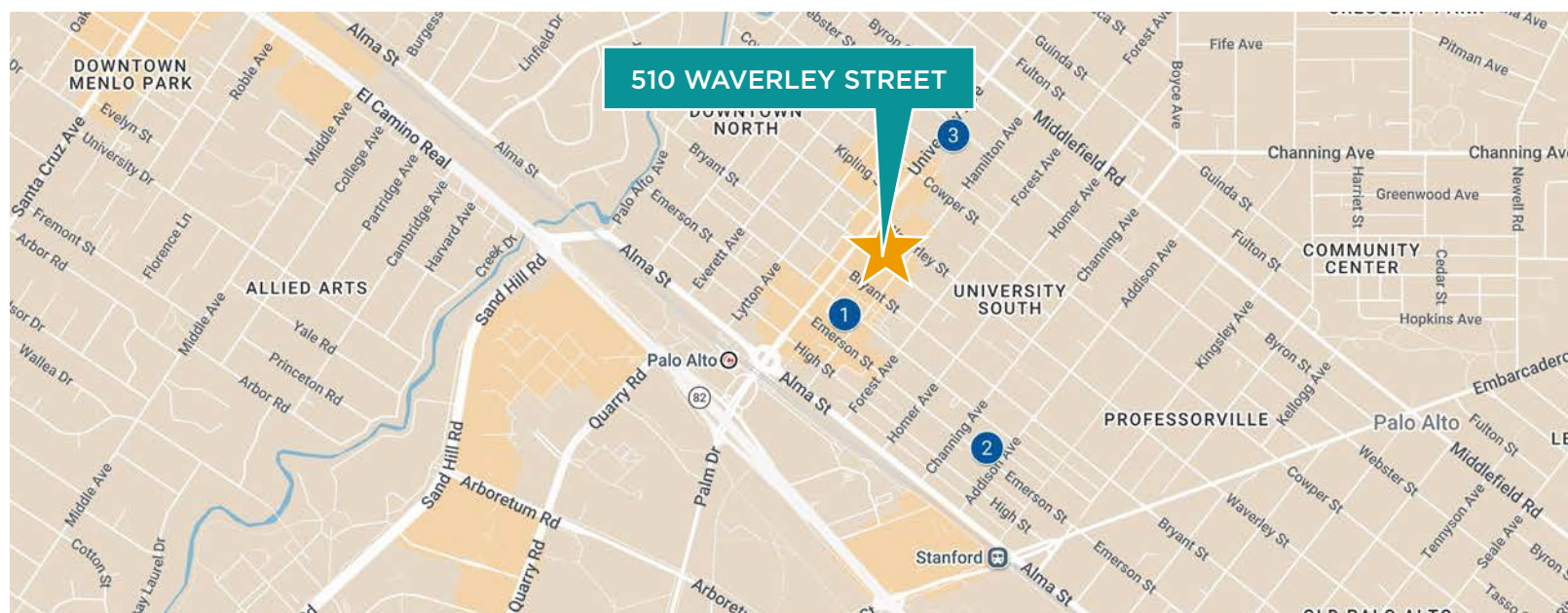
<https://www.paloalto.gov/Departments/Planning-Development-Services/Historic-Preservation>



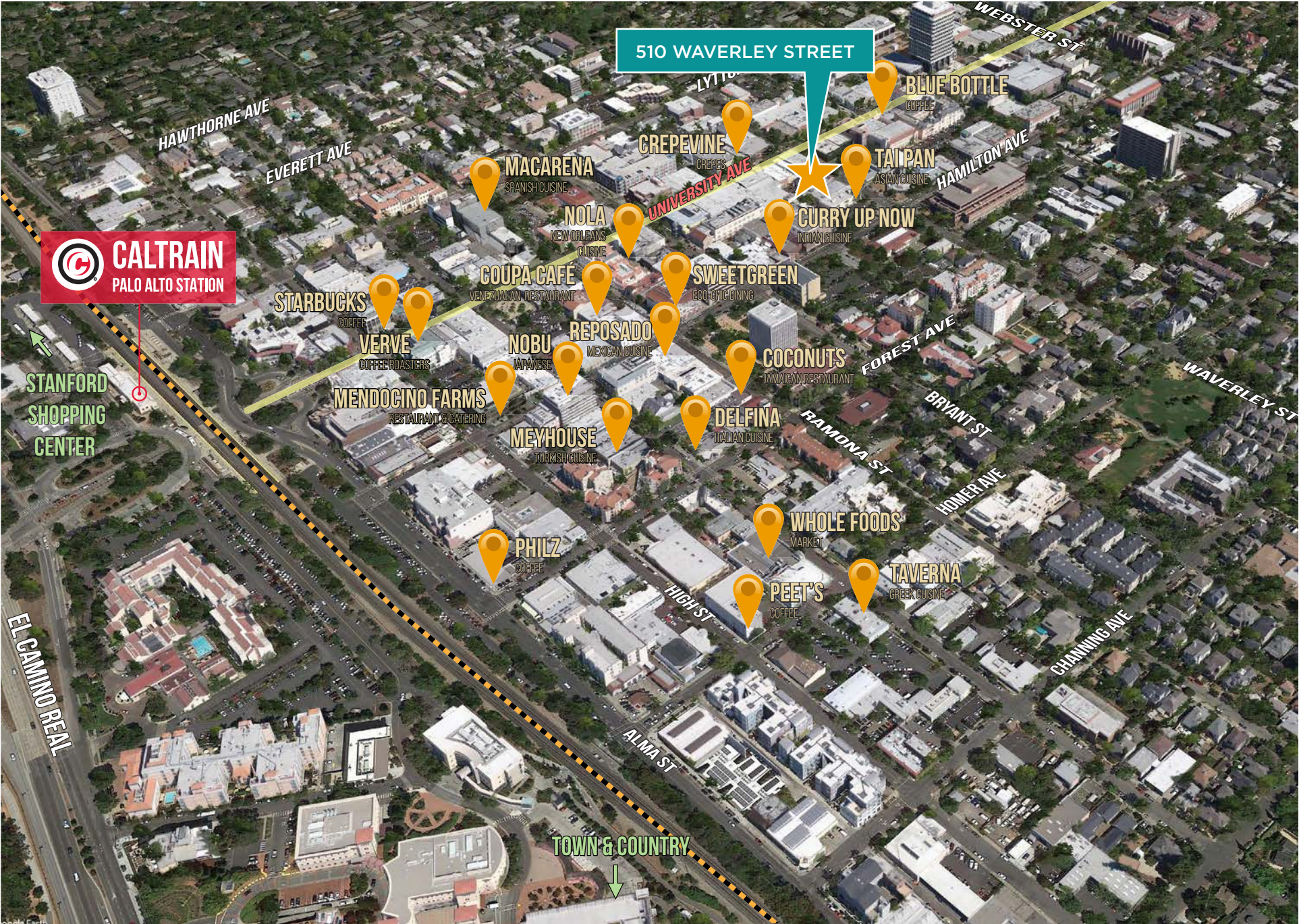
SALE COMPARABLES



	#1 538-542 Ramona St. Palo Alto	#2 941 Emerson St. Palo Alto	#3 568-578 University Ave. Palo Alto
Size:	±4,544 SF	±4,150 SF	±9,283 SF
Sale Price:	\$6,800,000	\$6,500,000	\$13,500,000
Price/SF:	\$1,496	\$1,566	\$1,427
Date Sold:	5/29/26	5/19/26	11/20/25
Comments	Retail/Historic; <u>Owner-User</u>	<u>Owner-User</u>	High identity; <u>Investment</u>



NEARBY AMENITIES





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