



824 SAN ANTONIO

Fully Entitled Luxury Senior Living
Development Opportunity
Palo Alto, California



KHO REAL ESTATE

LIC # 01759705

EXECUTIVE SUMMARY

824 San Antonio Road offers a unique opportunity to acquire a fully entitled senior living development site in Palo Alto, California, one of the nation's most affluent and supply-constrained markets for senior housing.

The approved project consists of a boutique luxury senior living community designed to provide independent living and assisted living accommodations in a hospitality-oriented environment. The approved plans include approximately 48,465 square feet of gross building area, including underground parking, approximately 35,698 square feet of residential area, approximately 2,948 square feet of ground-floor retail space, and thoughtfully designed common areas and resident amenities.

Unlike most development opportunities that still require discretionary approvals, this project has already

completed the entitlement process, significantly reducing development risk and potentially accelerating the path to construction.

The property is currently improved with an approximately 8,676-square-foot commercial building consisting of ground-floor retail and second-floor office space. These existing improvements provide the opportunity to generate interim income while the purchaser completes permitting, financing, and pre-construction activities, allowing the property to function as a covered land play.

Opportunities to acquire fully entitled senior living projects in Palo Alto are exceptionally rare. The combination of affluent demographics, significant barriers to entry, and limited future supply creates a compelling long-term investment opportunity.

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PROJECT AT A GLANCE

Location:	824 San Antonio Rd, Palo Alto, CA 94303
Community Type:	Luxury Senior Living
Residences:	27 Units + 1 Owner Unit
Independent Living:	14 One Bedroom Units 1 Two Bedroom Units
Assisted Living:	11 Studio Units 1 One Bedroom Unit
Entitlement Status:	Approved. Permitting in process.
Current Improvement:	Existing commercial building of approx 8,676 sf on lot size of 19,412 sf
Proposed Improvement:	Four stories over underground parking with gross building area of approximately 48,465 sf
Proposed Residential Area:	Approximately 35,698 sf
Ground Floor Retail:	Approximately 2,948 sf
Asking Price:	\$15,000,000 for real property together with approved senior living entitlements

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INVESTMENT UNDERWRITING

An illustrative residual land value analysis has been prepared using assumptions regarding stabilized rental income, capitalization rates, and development costs. Under those assumptions, the analysis indicates an implied residual land value that exceeds the \$15 million asking price by a meaningful margin.

Because underwriting assumptions vary among investors, the analysis is intended solely as an illustration and should not be construed as a projection or guarantee of future financial performance. Prospective purchasers should conduct their own independent underwriting and due diligence.

The complete **Illustrative Development Underwriting** memorandum is available to qualified prospective purchasers upon request.



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WHY THIS OPPORTUNITY IS UNIQUE

Very few development opportunities offer all of the characteristics presented by 824 San Antonio.

Unlike many development sites that require years of entitlement work before construction can begin, this project has already completed the approval process for a thoughtfully designed luxury senior living community. The approved plans reflect years of collaboration with the City of Palo Alto and the project team, significantly reducing entitlement risk and shortening the development timeline.

The approved design combines boutique luxury senior living residences with resident amenities, ground-floor retail, and underground parking in one of the nation's most affluent communities.

Key Advantages

- Fully entitled development opportunity
- Prime Palo Alto location
- Significant barriers to future competing supply
- Boutique luxury senior living concept
- Purpose-built Class A design
- Approximately 48,465 SF approved development
- Existing improvements provide the opportunity for interim income while redevelopment plans move forward
- Covered land play offering flexibility in the timing of redevelopment
- Rare opportunity to acquire an entitled senior living development in Silicon Valley

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MARKET POSITIONING

Palo Alto represents one of the most attractive senior housing markets in the United States. High household wealth, exceptional educational attainment, world-renowned healthcare institutions, and significant barriers to new development have combined to create a market characterized by limited supply and strong long-term demand for high-quality senior living communities.

Many existing Peninsula senior living communities have demonstrated the ability to support premium pricing, reflecting both the area's exceptional demographics and the limited availability of comparable communities.

The approved development at 824 San Antonio is positioned to capitalize on these favorable market fundamentals by offering a boutique luxury senior living community in a location where new entitled opportunities rarely become available.

Market Characteristics

- Affluent homeowner population
- Exceptional educational attainment
- Significant concentration of long-term residents with substantial home equity
- Limited entitled senior living supply
- High barriers to entry
- Attractive long-term demographic trends supporting luxury senior living
- Proximity to Stanford University and Stanford Health Care
- Convenient access to major Silicon Valley employment centers

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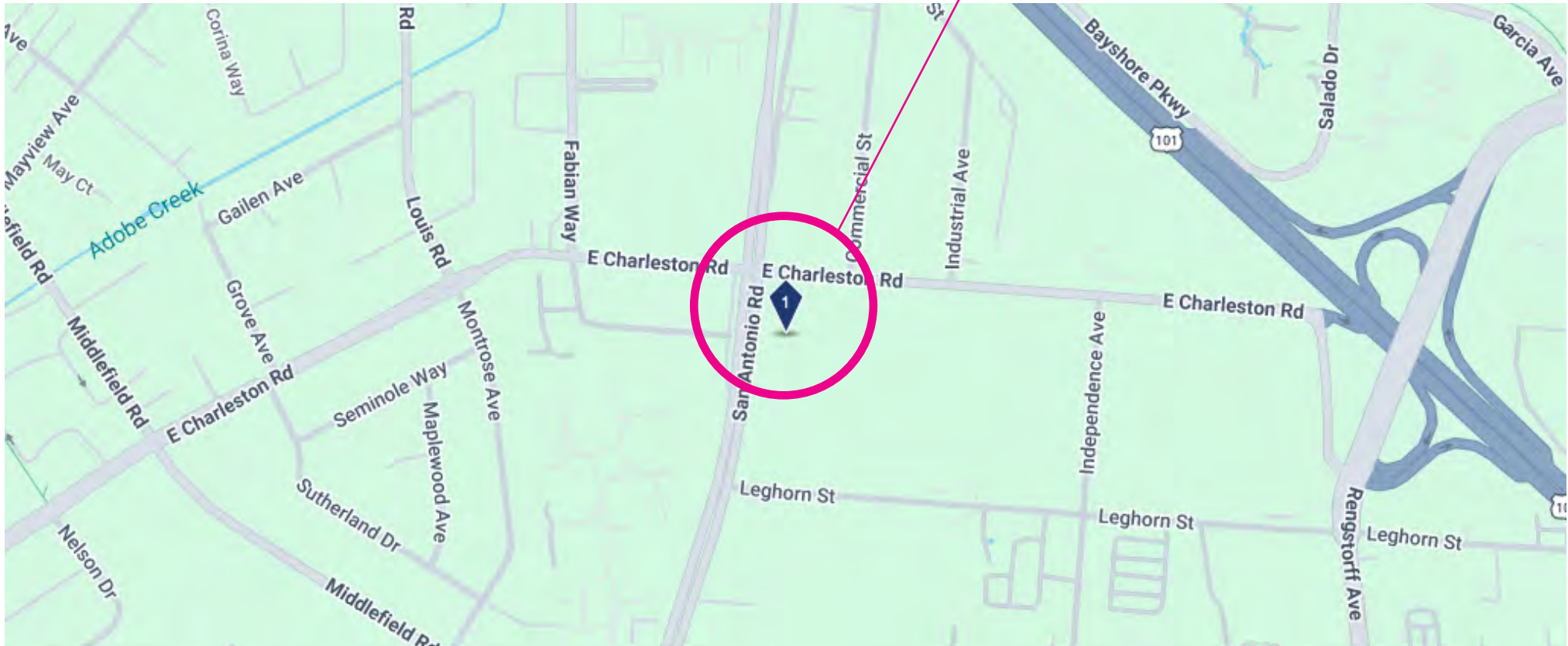
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LOCATION

824 San Antonio



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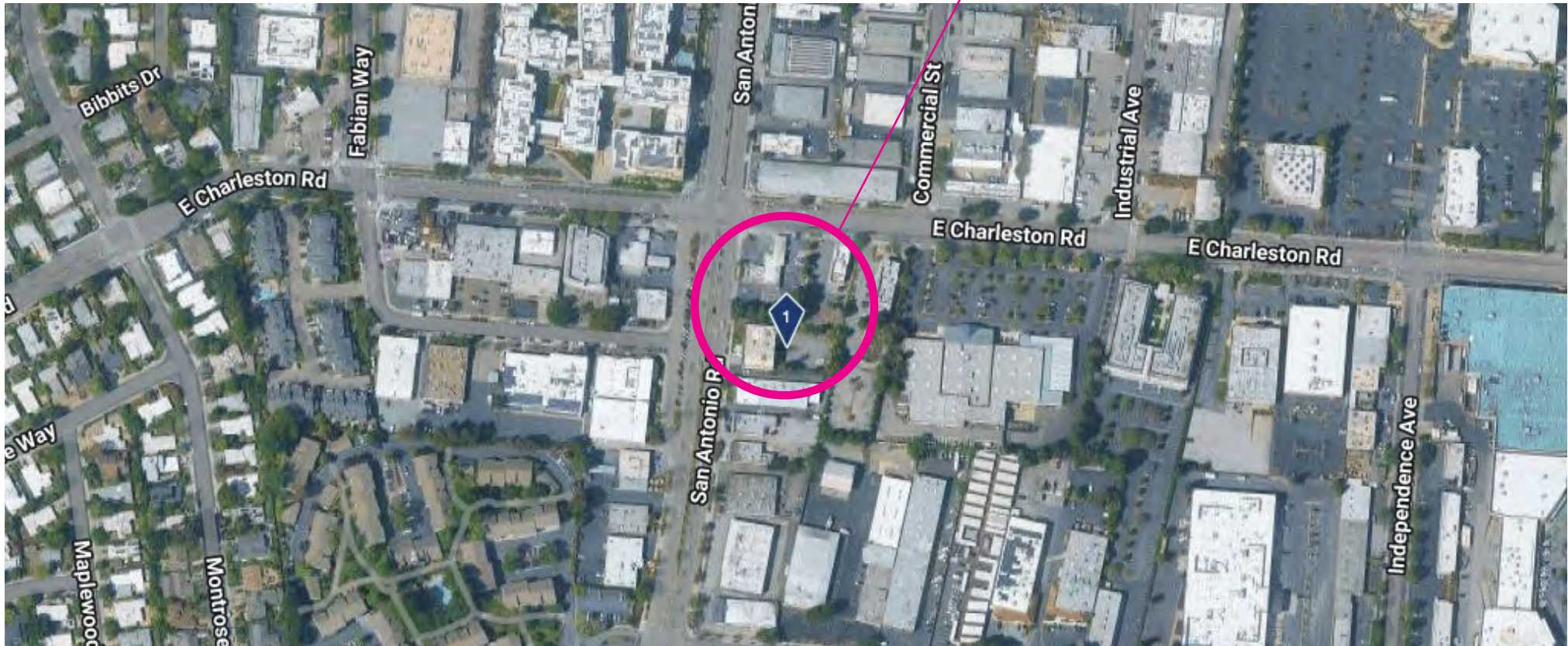
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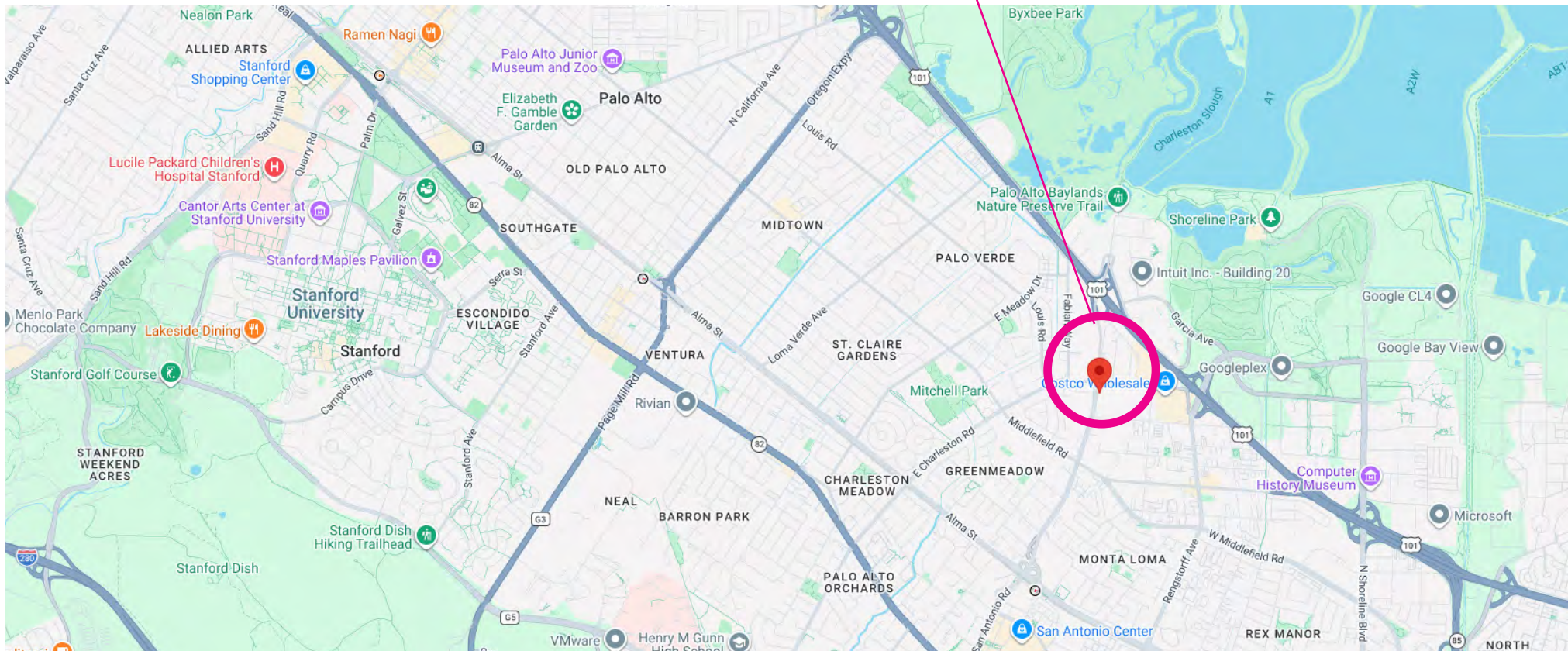
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PHOTOS OF SITE



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PROPOSED COMMUNITY / RENDERINGS

Illustrative renderings of the City-approved luxury senior living community. The approved design reflects a boutique luxury concept intended to provide an exceptional resident experience while complementing the surrounding Palo Alto neighborhood.



Illustrative renderings of the proposed purpose-built community.

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Proposed Community Overview

- 27 luxury residences
- Approximately 35,698 SF of residential area
- Approximately 2,948 SF of ground-floor commercial space
- Approximately 48,465 SF total building area
- Four stories over underground parking
- Purpose-built luxury senior living community

Illustrative renderings of the proposed purpose-built community.

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INTERIOR CONCEPT RENDERINGS



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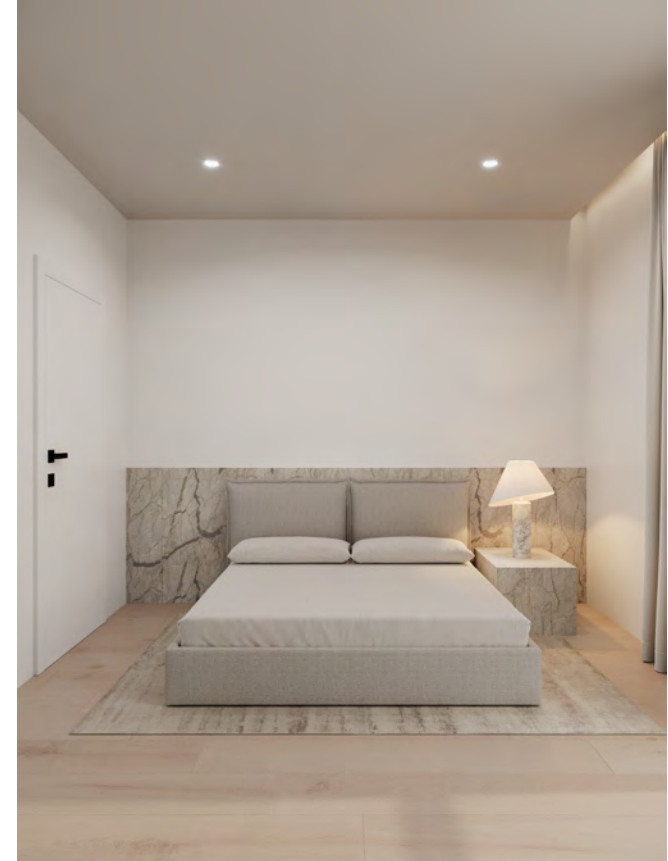
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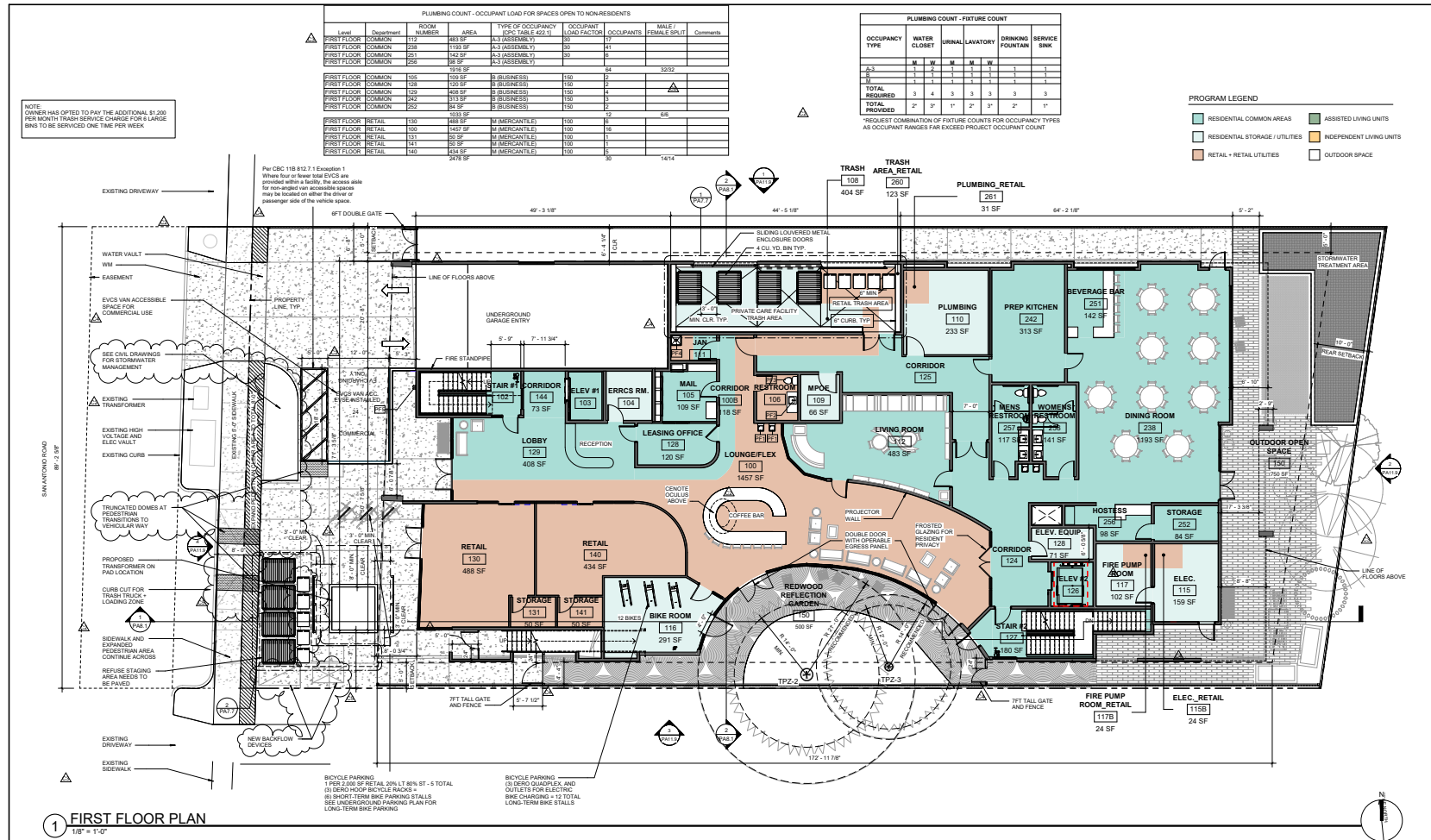


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APPROVED FLOOR PLANS

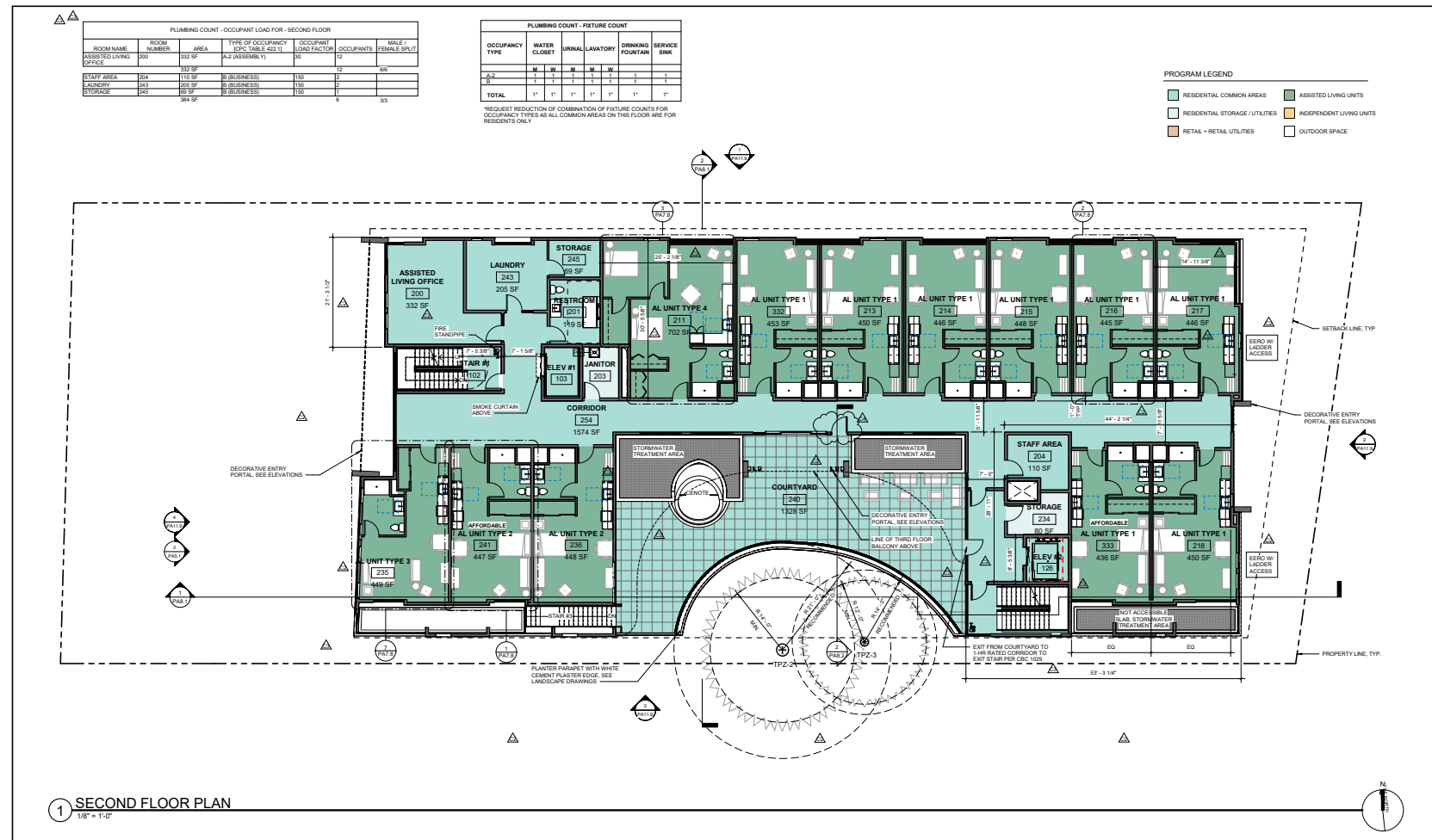
First Floor



Illustrative renderings of the proposed purpose-built community.

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Illustrative renderings of the proposed purpose-built community.

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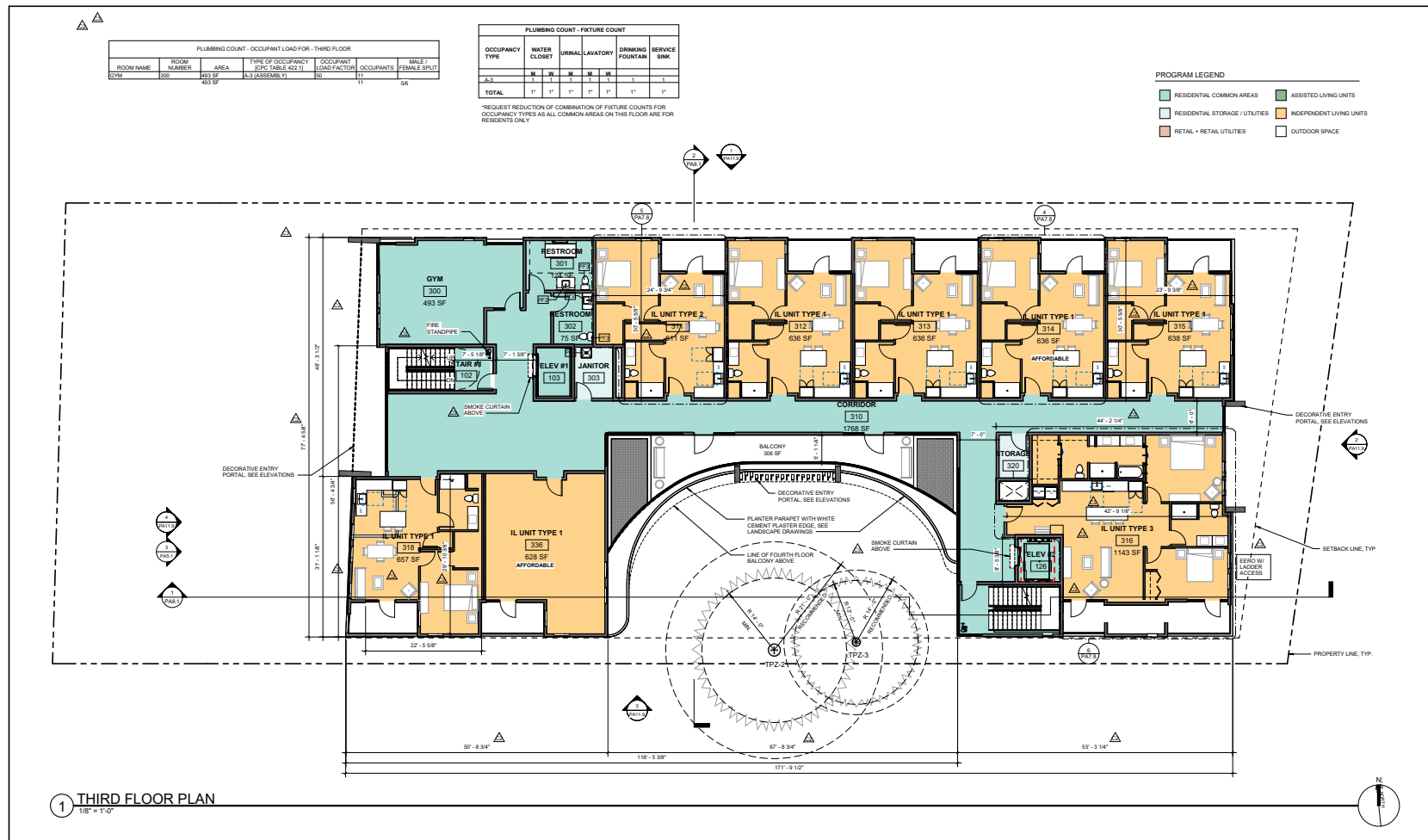
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Third Floor



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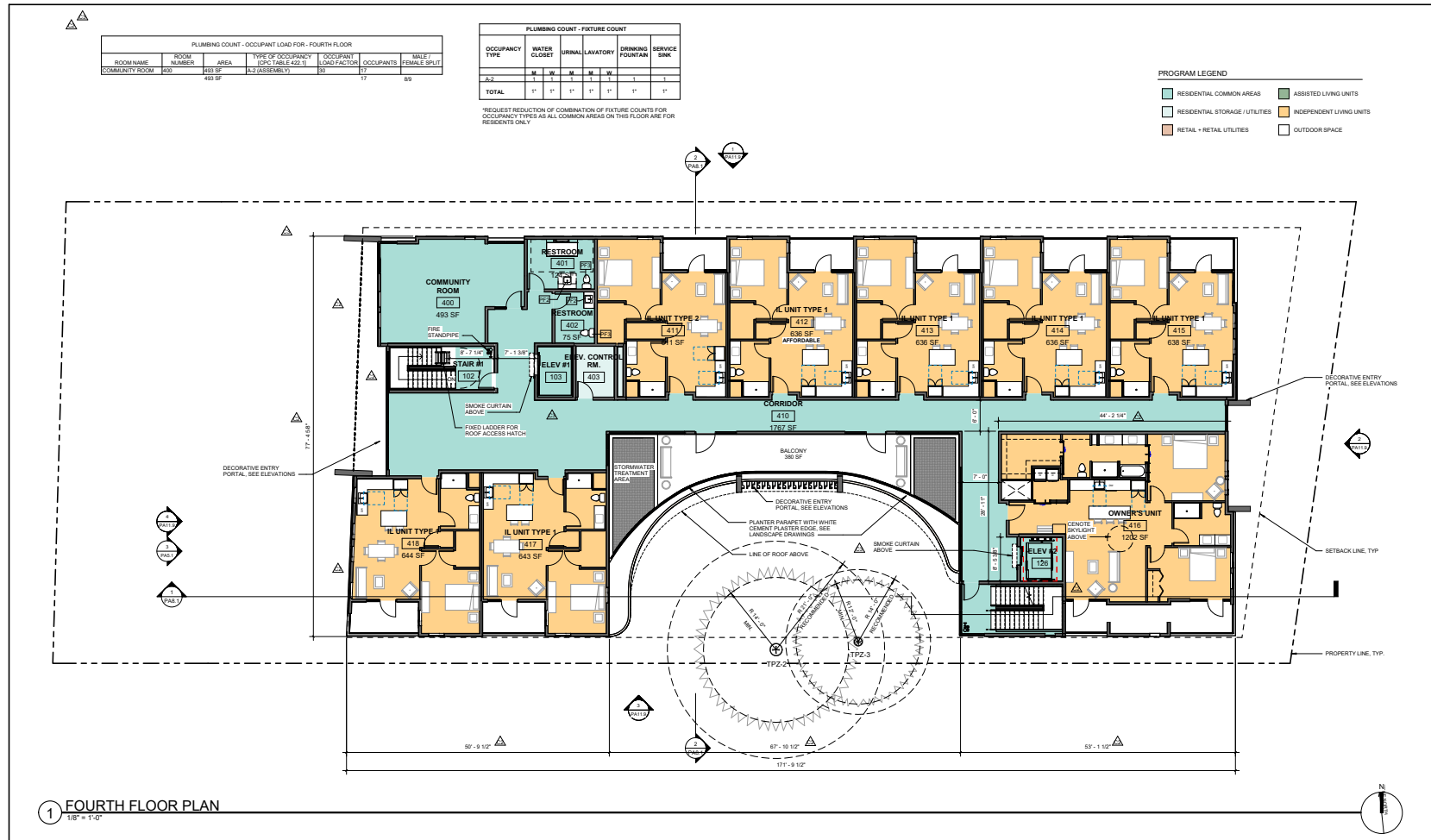
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Fourth Floor



Illustrative renderings of the proposed purpose-built community.

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Room Layouts



Illustrative renderings of the proposed purpose-built community.

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MARKET OVERVIEW & TARGET DEMOGRAPHIC

Primary Resident Profile

- Affluent seniors age 65+
- Retired executives, physicians, attorneys, professors, and entrepreneurs
- Long-time Peninsula residents
- Significant home equity and financial resources
- Desire to remain close to family and community ties
- Secondary Influencers
- Adult children age 45-65
- Highly sophisticated decision makers
- Strong emphasis on quality of care, reputation, and lifestyle
- Digital and referral driven

This facility is designed for residents seeking a more personal, hospitality-driven environment than large institutional communities.



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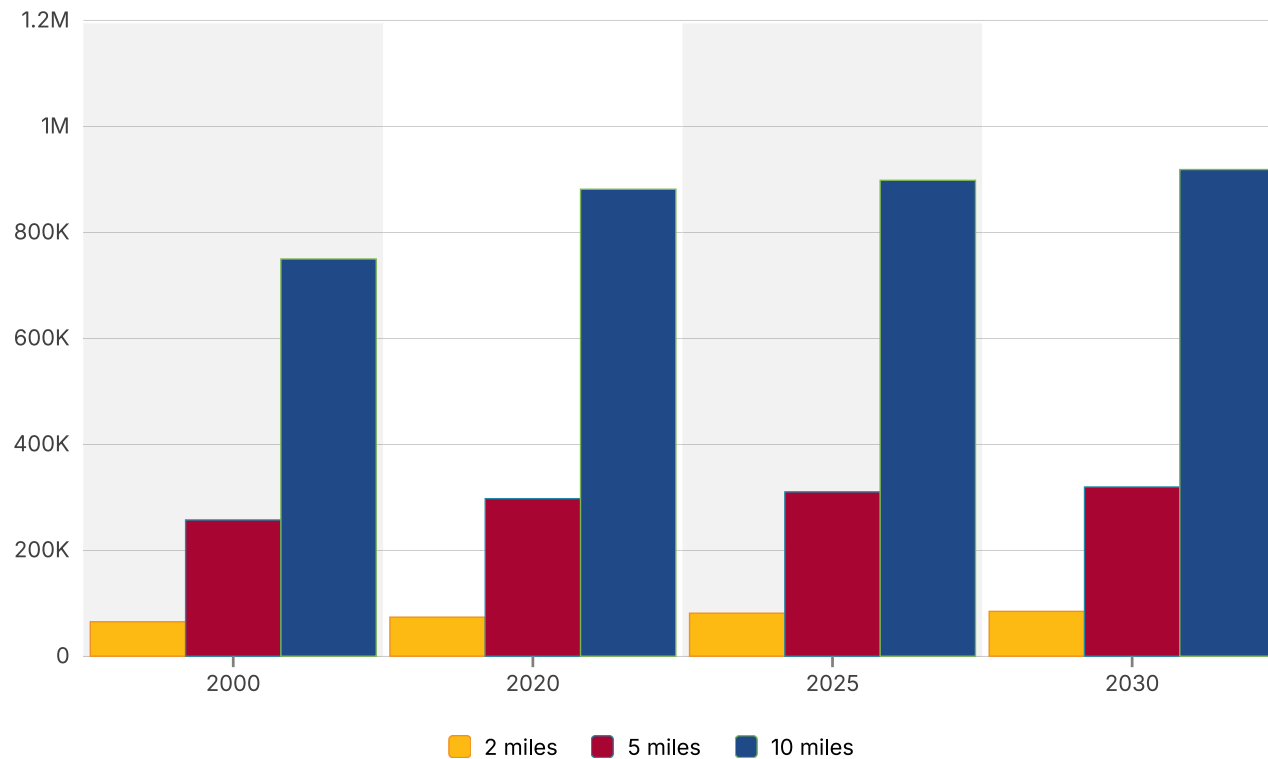
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DEMOGRAPHICS

Population



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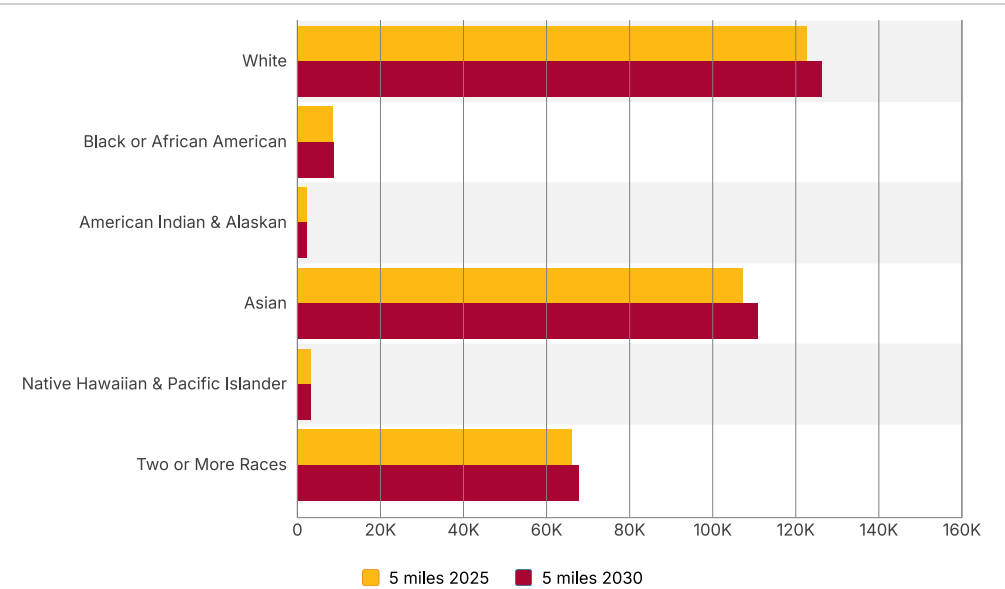
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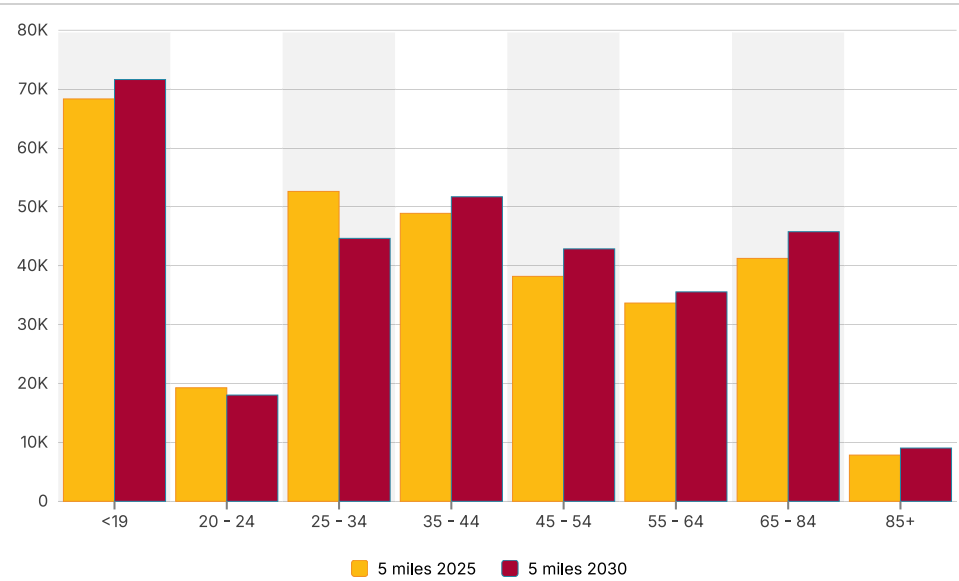
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Population By Race



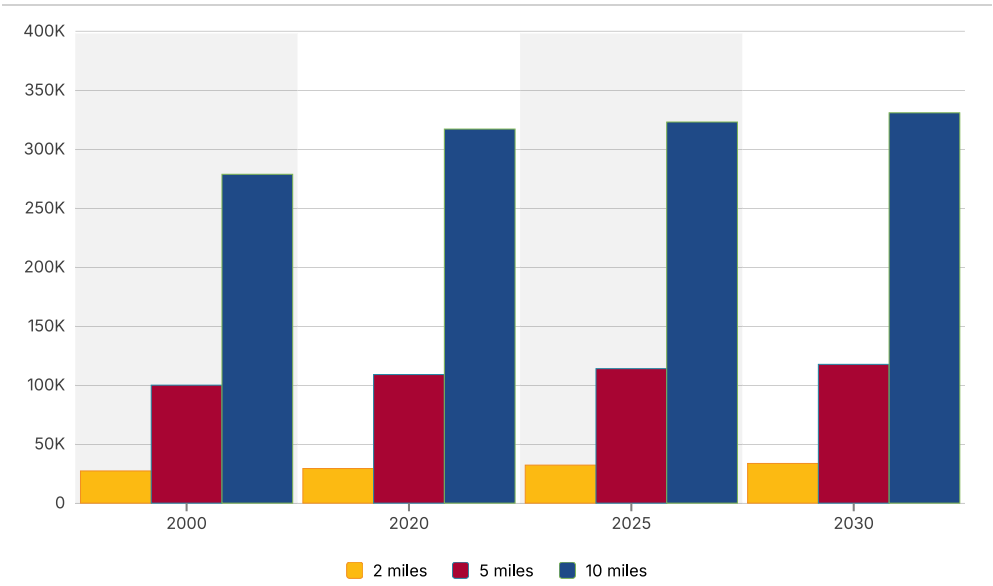
Population By Age



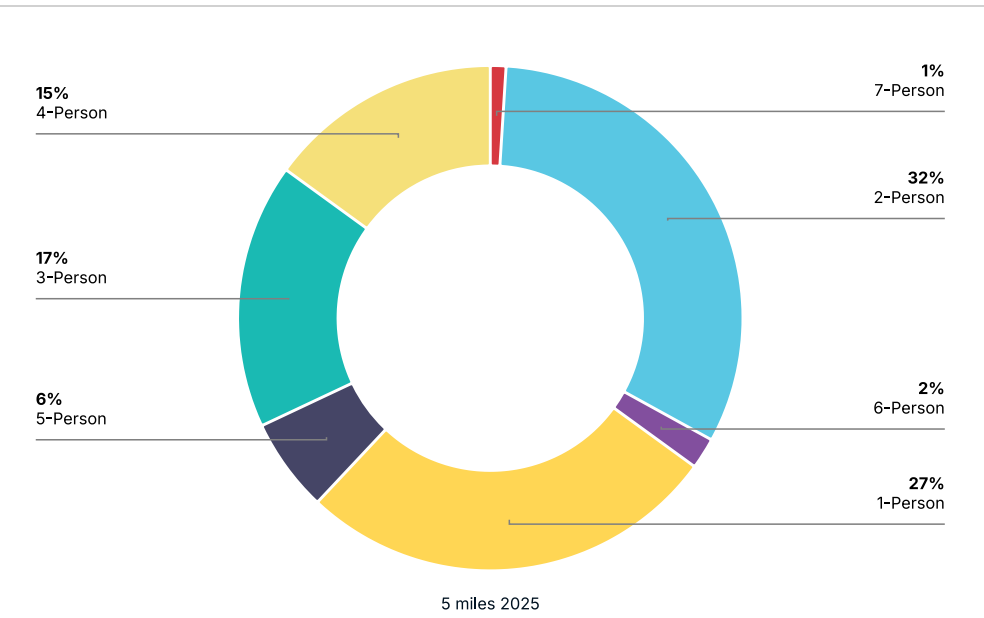
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Households



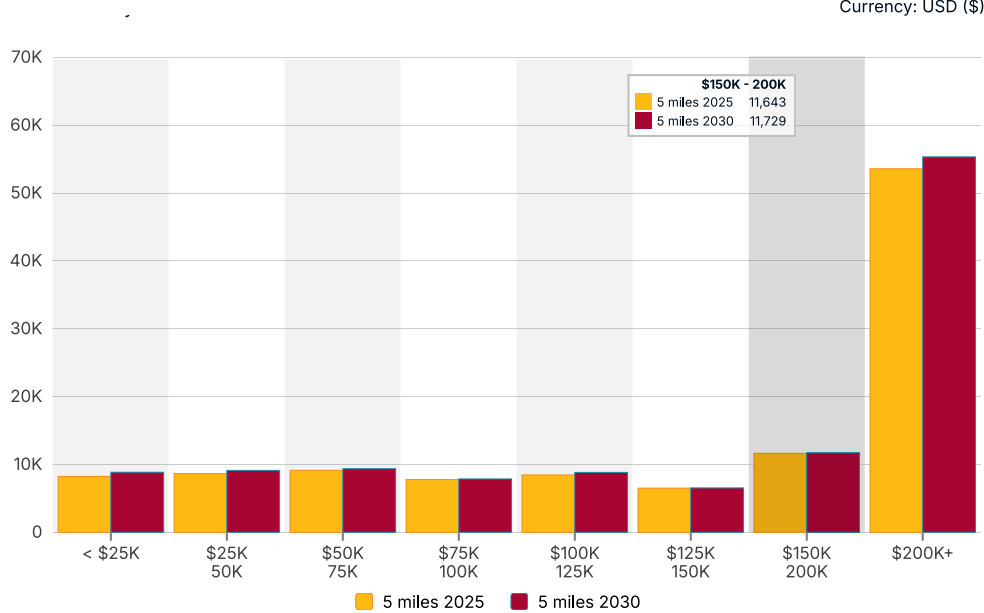
Household Size



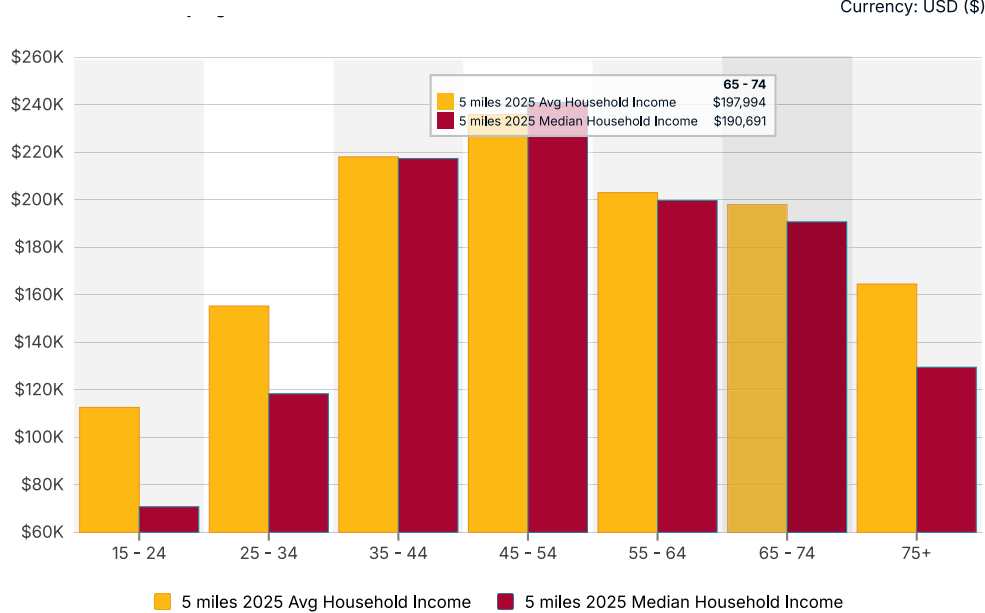
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Households by Income



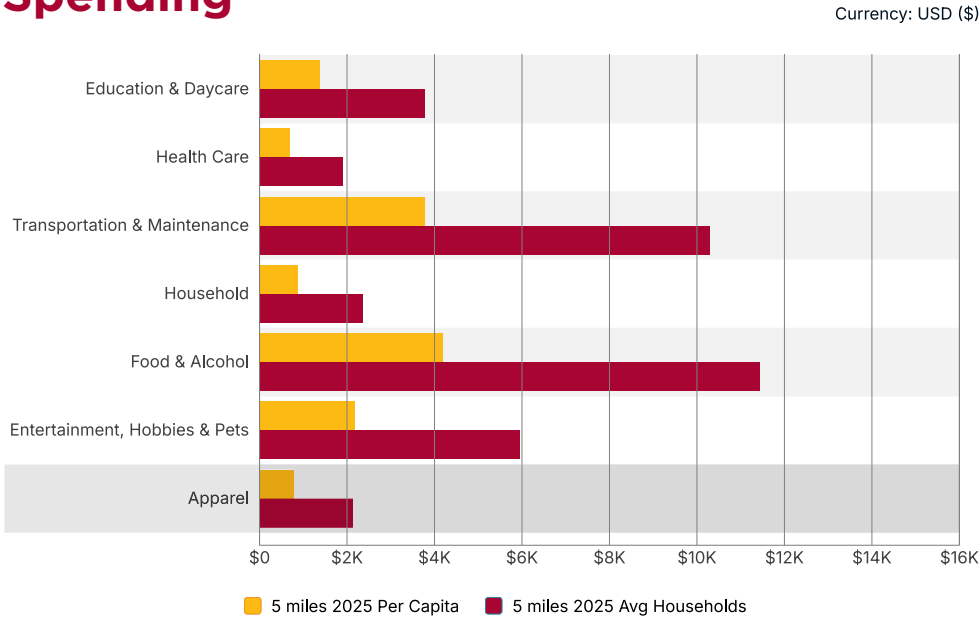
Household Income by Age



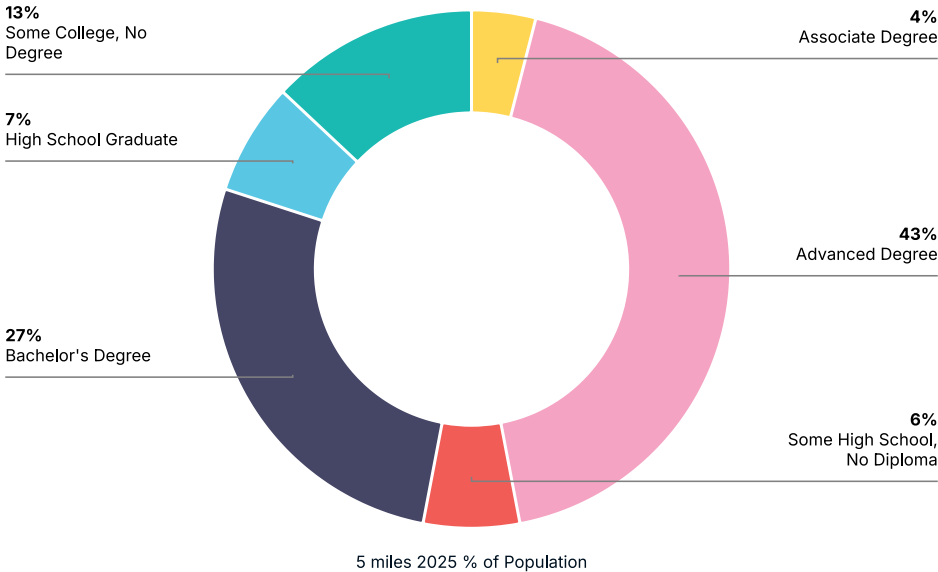
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Per Capita & Avg Household Spending



Educational Attainment



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Prospective purchasers are encouraged to conduct their own independent investigations and due diligence

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