

# 2641 Larkey Lane

*Senior Housing Development Opportunity*

WALNUT CREEK, CALIFORNIA - CONTRA COSTA COUNTY

**SALE PRICE**

**\$2,975,000**

\$795,000 / Acre

**LAND SIZE**

**3.9 Acres**

169,884 SF

**PROPOSED USE**

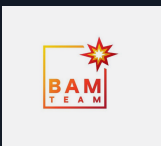
**95 Units**

Assisted Living + Memory Care

**ZONING**

**PD**

Planned Development



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## INVESTMENT OVERVIEW

# A Generational Land Development Opportunity

2641 Larkey Lane offers 3.9 acres of prime infill land in Walnut Creek — one of the Bay Area's most affluent and supply-constrained markets. Zoned PD (Planned Development), the site is positioned for a **95-unit Assisted Living + Memory Care community**, with an entitlement pathway already in motion, significantly de-risking the development process for the next owner.

High barriers to entry protect future value while the infill location ensures lasting desirability. Walnut Creek's aging, ultra-affluent demographic base creates exceptional long-term demand for senior housing — a sector with **limited competing inventory** in this submarket.

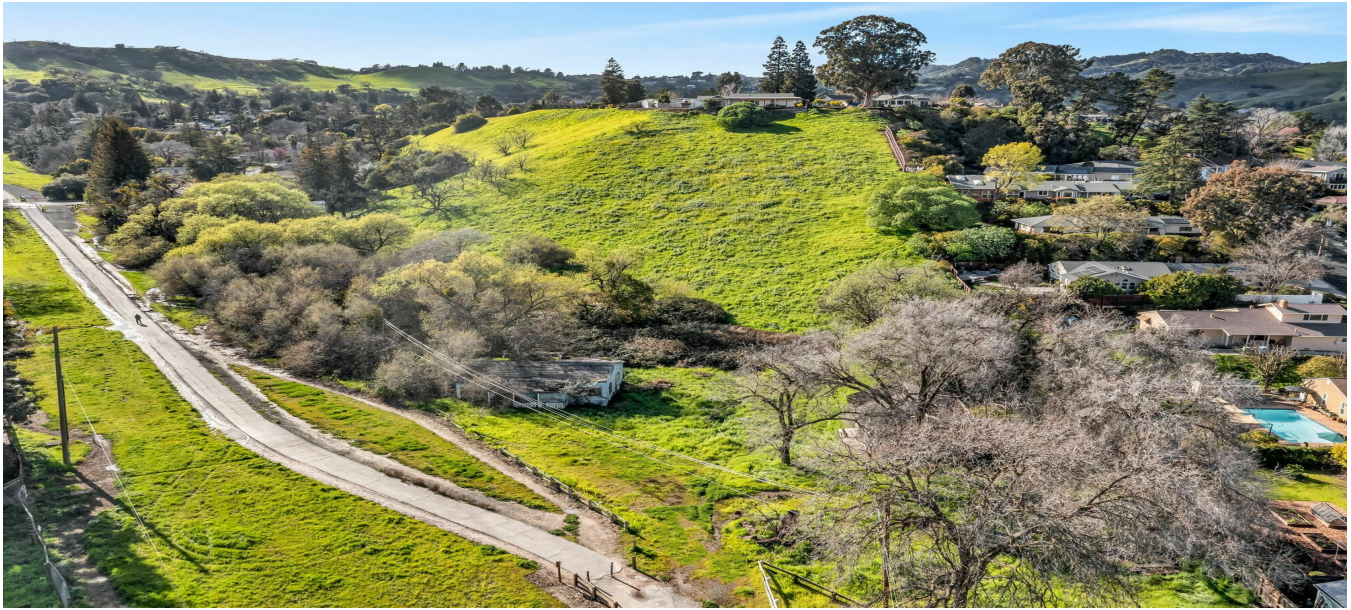
- **Rare infill land** — 3.9 acres in supply-constrained Walnut Creek with near-zero comparable development sites.
- **Entitlement momentum in place** — Approval pathway (TM 8782) with completed geotech, hydrology, arborist, and environmental studies.
- **95-unit senior housing concept** — Assisted Living + Memory Care optimized for financing and construction feasibility.
- **Strong demographic tailwinds** — Average age 43 within 1 mile; aging, ultra-affluent population driving long-term demand.
- **Multiple exit strategies** — Build-to-hold, recapitalize, sell entitled land to operator, or rezone for alternative use.
- **Supply-constrained market** — Limited competing senior housing inventory in the Walnut Creek submarket.
- **Average HH income \$220,618** within 0.3 miles; avg. home value \$1.3M supports premium senior housing rates.

## OFFERING SUMMARY

|                    |                               |
|--------------------|-------------------------------|
| Sale Price         | <b>\$2,975,000</b>            |
| Price Per Acre     | \$762,820 / Acre              |
| Land Size          | 3.9 Acres (169,884 SF)        |
| Zoning             | PD — Planned Development      |
| Proposed Use       | Assisted Living + Memory Care |
| Proposed Units     | 95 Units                      |
| APN                | 140-040-035                   |
| City               | Walnut Creek, CA 94597        |
| Entitlement Status | TM 8782 (Pathway Active)      |
| Sale Structure     | Fee Simple / Land Sale        |

PROPERTY PHOTOGRAPHY

# Site Aerials & Ground Views



Aerial — Walnut Creek Backdrop & Mt. Diablo



Ground Level — Existing Structures & Access Road



Site View — Mt. Diablo & Residential Neighborhood

## DEVELOPMENT CONCEPT

# 95-Unit Senior Housing — Trailside Glen

## PARCEL BOUNDARY



Yellow outline = ±3.9-acre parcel boundary.

## SITE CHARACTERISTICS

- 169,884 SF (3.9 acres) of rolling infill land
- Predominantly undeveloped with existing structures to be cleared
- Creek and wetlands area — previously permitted (Corps)
- Zoning: PD — Planned Development
- Surrounded by single-family residential on three sides
- Access via Larkey Lane with existing road infrastructure

## PROPOSED PROGRAM

- 95 units: Assisted Living + Memory Care
- PD zoning accommodates senior residential use
- Prior plan set: Plan A (3,637 SF) — Lot 1, Trailside Glen
- Entry porch/patio, ADA-compliant common areas

## ENTITLEMENT &amp; STUDIES COMPLETED

- TM 8782 (Trailside Glen) — Previously approved, now expired
- Geotechnical engineering report (44 pages) completed
- Hydrology/hydraulics, arborist, environmental studies done
- CCCSD sewer approval letter on file
- Corps of Engineers creek/wetlands permit previously issued
- Design review COAs and engineering plan check completed

## INFRASTRUCTURE ENGINEERING COMPLETED

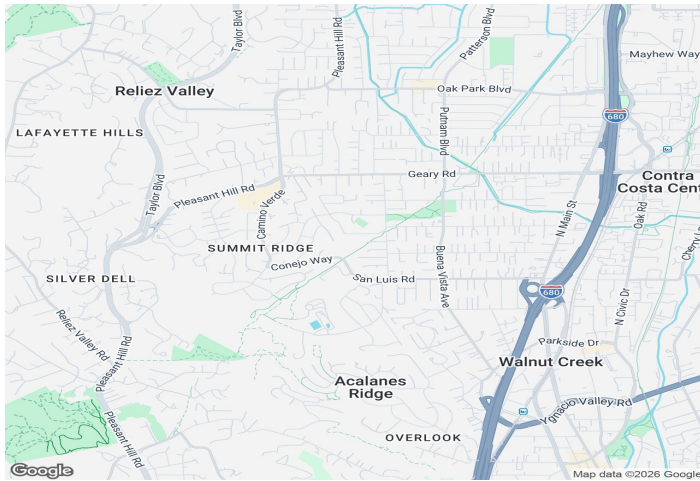
- Improvement plans, grading plans fully engineered
- Erosion control, topo survey, tree preservation plan done
- Comprehensive landscape plan prepared
- Creek sections and creek management plans completed

## EXIT STRATEGIES

- Build-to-hold — Own and operate a senior housing asset
- Recapitalize — Bring in REIT equity at stabilization
- Sell entitled land to senior housing operator/developer
- Rezone for alternative residential use

## LOCATION &amp; MARKET CONTEXT

# Walnut Creek, Contra Costa County



## WALNUT CREEK

Walnut Creek is the premier East Bay business and residential destination — a sophisticated, walkable city served by BART and I-680. Home to Broadway Plaza, John Muir Medical Center, and Rossmoor (6,700+ active adult units), the city demonstrates deep-rooted demand for senior living.

The site at 2641 Larkey Lane sits in a quiet residential corridor with direct access to the city's amenities. Mt. Diablo views, proximity to top-rated schools, and a thriving arts and retail scene make this one of the most desirable senior living locations in the Bay Area.

## NEARBY DEMAND DRIVERS

- Broadway Plaza — Premier upscale retail & dining destination
- Rossmoor — 6,700+ active adult community (proven senior demand)
- John Muir Medical Center — Major regional hospital system
- Walnut Creek BART — Regional transit connectivity
- Interstate 680 — Direct freeway access north/south
- Top-rated Walnut Creek School District
- Mt. Diablo State Park — Views from site

SENIOR HOUSING MARKET DEMAND

# Demographics & Trade Area Profile

AVG. HH INCOME — 0.3 MI

**\$220,618**

Ultra-affluent senior housing market

AVG. HOME VALUE — 0.3 MI

**\$1,306,440**

Supports premium senior living rates

AVERAGE AGE — ALL RINGS

**43 Years**

Aging population drives long-term demand

| POPULATION & AGE  | 0.3 MILES | 0.5 MILES | 1 MILE        |
|-------------------|-----------|-----------|---------------|
| Total Population  | 1,345     | 3,149     | <b>13,372</b> |
| Average Age (All) | 43        | 43        | 43            |
| Avg. Age (Male)   | 42        | 42        | 41            |
| Avg. Age (Female) | 44        | 44        | 44            |

| HOUSEHOLDS & INCOME | 0.3 MILES   | 0.5 MILES   | 1 MILE             |
|---------------------|-------------|-------------|--------------------|
| Total Households    | 522         | 1,236       | <b>5,194</b>       |
| Persons per HH      | 2.6         | 2.5         | 2.6                |
| Avg. HH Income      | \$220,618   | \$209,730   | <b>\$193,858</b>   |
| Avg. House Value    | \$1,306,440 | \$1,298,794 | <b>\$1,252,944</b> |

Source: AlphaMap demographic data

**WHY THIS MATTERS FOR SENIOR HOUSING**

Average age of 43 signals a large cohort entering the 65–85 senior care window within 15–20 years. Average household incomes exceeding \$193,000 and home values over \$1.25M support premium Assisted Living rates of \$7,000–\$12,000+/month, ensuring strong stabilized NOI and asset value.



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# Broker Contact Information

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## **BAM TEAM**

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**2641 LARKEY LANE***Walnut Creek, California 94597***3.9-Acre Infill Land · 95-Unit Senior Housing Opportunity · For Sale**

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