

LAND FOR SALE

200 LANDING COURT

NOVATO, CALIFORNIA

±3.44 ACRES

MULTIFAMILY DEVELOPMENT OPPORTUNITY

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Executive Summary

VACANT HILLSIDE LAND WITH MULTIFAMILY DEVELOPMENT OPPORTUNITY

Cushman & Wakefield is pleased to present the opportunity to acquire 200 Landing Court, a ±3.44-acre vacant hillside parcel at the end of the Landing Court cul-de-sac in central Novato, California.

The site is just west of US-101 and north of Rowland Boulevard, 1 mile from the Downtown Novato SMART Station and 0.2 miles from the nearest bus stop, with the Vintage Oaks regional retail center directly across the freeway.

The property is currently designated Business & Professional Office / Planned District (BPO / PD). In 2023, as part of its 6th Cycle Housing Element Update, the City of Novato identified the site as a candidate for residential rezoning, and the Planning Commission recommended High Density Multiple-Family Residential (R20) and Open Space designations with a realistic capacity of 41 units.

Although the site was ultimately excluded from the final 2024 rezoning ordinance, the CEQA analysis for a 41-unit project is complete, and City staff has indicated a consistent project could rely on it. The State Density Bonus Law may increase density further.



BPO / PD

Current Zoning



±41 Units

Realistic Capacity



±3.44 AC | ±149,846 SF

Lot Size



HOUSING ELEMENT CANDIDATE SITE

**CEQA ADDENDUM COMPLETED FOR A
41-UNIT RESIDENTIAL PROJECT**

PROPERTY OVERVIEW

PROPERTY INFORMATION

Address 200 Landing Court, Novato, CA 94945

APN 153-170-56

Site Area ± 3.44 ACRES | $\pm 149,846$ SF

Topography Hillside; average slope $\pm 23.1\%$

Current Designation Business & Professional Office (BPO) / Planned District (PD)

Designation Studied High Density Multiple-Family Residential, R20-2.0 (± 1.90 ac) and Open Space (± 1.52 ac)

Realistic Capacity ± 41 Units (± 21.6 units/acre on R20 portion)

CEQA 2023 Addendum to General Plan 2035 EIR (41-unit residential project)

Access & Utilities Landing Court cul-de-sac; water, sewer and PG&E service in Landing Court

Current Use Vacant Land (no improvements)

Price \$3,000,000 (\$20/PSF of land)



SUBJECT PROPERTY BOUNDARY | APN 153-170-56

DEVELOPMENT POTENTIAL



DEVELOPMENT OPPORTUNITY

The City of Novato has already validated 200 Landing Court for housing. The densest project considered to date was studied in the Housing Element Update: 41 units on the ± 1.90 -acre R20-2.0 portion at 1 unit per 2,000 SF of site area (± 21.6 units per acre), with the remaining ± 1.52 acres set aside as Open Space. By placing the steepest ground in Open Space, the City resolved the Hillside Ordinance density reduction while preserving full base density on the lower slopes. Prior design work for a 28-unit live/work community and a 27-unit townhome concept gives a buyer a head start on layout and product type.



PATH TO RESIDENTIAL DEVELOPMENT

Residential use requires a General Plan Amendment and rezone from BPO / PD to R20 / Open Space, which is estimated to take 8 to 9 months. The existing CEQA Addendum may be relied upon if the project is consistent with its description (≤ 41 units, R20 / OS); otherwise, an updated analysis may be required.

1

SB 330 Preliminary Application

Vests applicable standards and fees

2

General Plan Amendment

BPO to R20 / OS; Commission and Council

3

Master Plan & Precise Development Plan

Commission and Council

4

Tentative Map (if for-sale)

Condominium or small-lot subdivision

5

Design Review

Objective standards, NMC Division 19.27

6

CEQA

Existing Addendum may be relied upon



EXHIBIT C: R20-2.0 AND OPEN SPACE

BASE DEVELOPMENT POTENTIAL

± 1.90 AC

± 1.52 AC

41

R20-2.0

OPEN SPACE

BASE UNITS

1 unit per 2,000 SF of R20-2.0 site area (± 21.6 units per acre).
Additional potential under the State Density Bonus Law.

DENSITY BONUS & PRIOR DESIGN WORK

Once a residential base designation is in place, the State Density Bonus Law (SDBL) can increase density and relax development standards in exchange for including affordable units.



DENSITY BONUS

Sliding scale based on the percentage and affordability level of restricted units. For example, reserving 15% of base units for very low income households would qualify for a 50% bonus (± 62 total units). AB 1287 allows additional stacking up to a 100% bonus.



INCENTIVES / CONCESSIONS

Reductions in development standards that lower project costs.



WAIVERS OF DEVELOPMENT STANDARDS

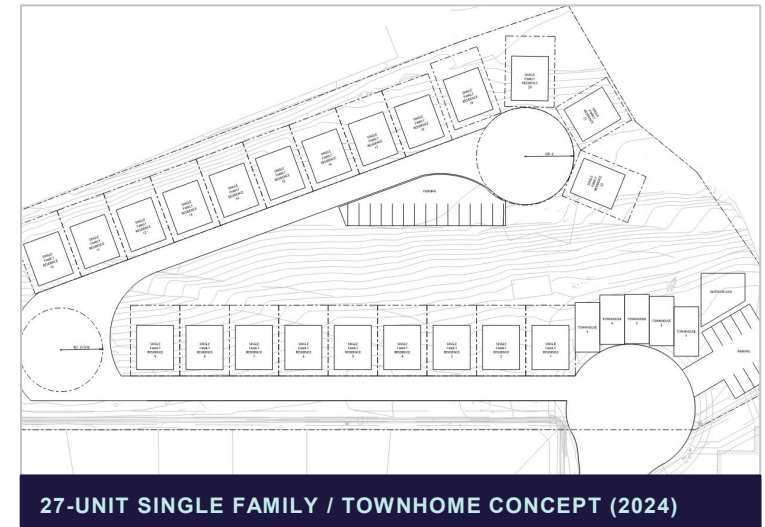
Standards that physically preclude the bonus density can be waived or reduced. Potentially valuable on a hillside site where height, coverage and slope standards constrain the building envelope.



REDUCED PARKING

Reduced statewide parking ratios may apply.

A land use attorney should be consulted prior to application to determine the optimal approach.



Floor plans and elevations for the 2024 townhome concept are included in the due diligence materials.

LOCATION & SITE CONTEXT

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Vicinity map showing the subject property, transit and nearby amenities

SITE CHARACTERISTICS

Topography	Hillside parcel; average slope $\pm 23.1\%$
Vegetation	Hillside grassland with several mature oak trees
Access	Terminus of Landing Court (public street)
Utilities	Water: North Marin Water District Sewer: Novato Sanitary District Electric & Gas: PG&E
Hazards	Not in a Fire Hazard Severity Zone or FEMA flood zone
Improvements	None; vacant land

LOCATION HIGHLIGHTS

1 US-101 & ROWLAND BLVD

Just west of the freeway and north of Rowland Boulevard

2 DOWNTOWN NOVATO SMART STATION

1 mile

3 REDWOOD BLVD. & LANDING CT. BUS STOP

0.2 miles

4 VINTAGE OAKS

Major regional retail center directly across the freeway

5 NEIGHBORS

Single family residential and self-storage

PLANNING HISTORY & DUE DILIGENCE

DATE	MILESTONE
2018 to 2020	Pavilions Eco Village (Application P2018-018, Craiker Associates), a 28-unit live/work concept. Inactive since the March 2020 Design Review Workshop.
October 2023	Site included in Novato's revised adopted 6th Cycle Housing Element as a candidate for residential rezoning.
November 2023	CEQA Addendum to the General Plan 2035 EIR prepared by Rincon Consultants, analyzing a change from BPO/PD to R20 + OS with 41 units.
December 18, 2023	Planning Commission recommended the General Plan Amendment and rezone to City Council.
2024	Site excluded from the City's final Housing Element rezoning ordinance; BPO/PD designation remains in effect.
March 2024	Schematic site plan prepared for a 27-unit single family / townhome development.
2025 to 2026	Ownership re-engaged City staff. Staff has indicated a re-proposal could rely on the existing CEQA analysis if substantially similar to what was analyzed in the Addendum.

All information is based on materials available at the time of preparation and discussions with City staff. Prospective buyers should independently verify all information with the City of Novato and other governing agencies.

AVAILABLE DUE DILIGENCE MATERIALS	
A	Assessor's Parcel Map / Parcel Report
B	Preliminary Title Report / 10.13.2023
C	Slope Constraints Exhibit / Adobe Associates / 03.10.2023
D	Geotechnical Report / Earth Science Consultants / 06.17.2002
E	Pavilions Eco Village Plans / Craiker Associates / 11.20.2019
F	Novato Housing Element / Appendix B excerpt / October 2023
G	PC Staff Report and Draft GPA & Rezone Resolutions / 12.18.2023
H	CEQA Addendum to the General Plan 2035 EIR / Rincon Consultants / Nov. 2023
I	NMC Division 19.26, Hillside & Ridgeline Protection
J	27-Unit Townhome Concept: Site Plan, Floor Plans & Elevations / 03.18.2024

Please contact the City of Novato Planning Department for full details on use options and the entitlement process.



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