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KB Home Buys 276,000 SQFT Bishop Ranch Office Building for \$57.8MM In Support of Planned Residential Development

March 11, 2025

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Rendering by SDG Architects

By The Registry Staff

In a significant move towards transforming San Ramon's Bishop Ranch neighborhood, homebuilding giant KB Home has acquired the Bishop Ranch 7 office building for \$57.8 million, or about \$209 per square foot. According to a report from The Mercury News, the acquisition of the 276,000 square foot, three-story building, located at the corner of Camino Ramon and Executive Parkway, was an all-cash purchase.

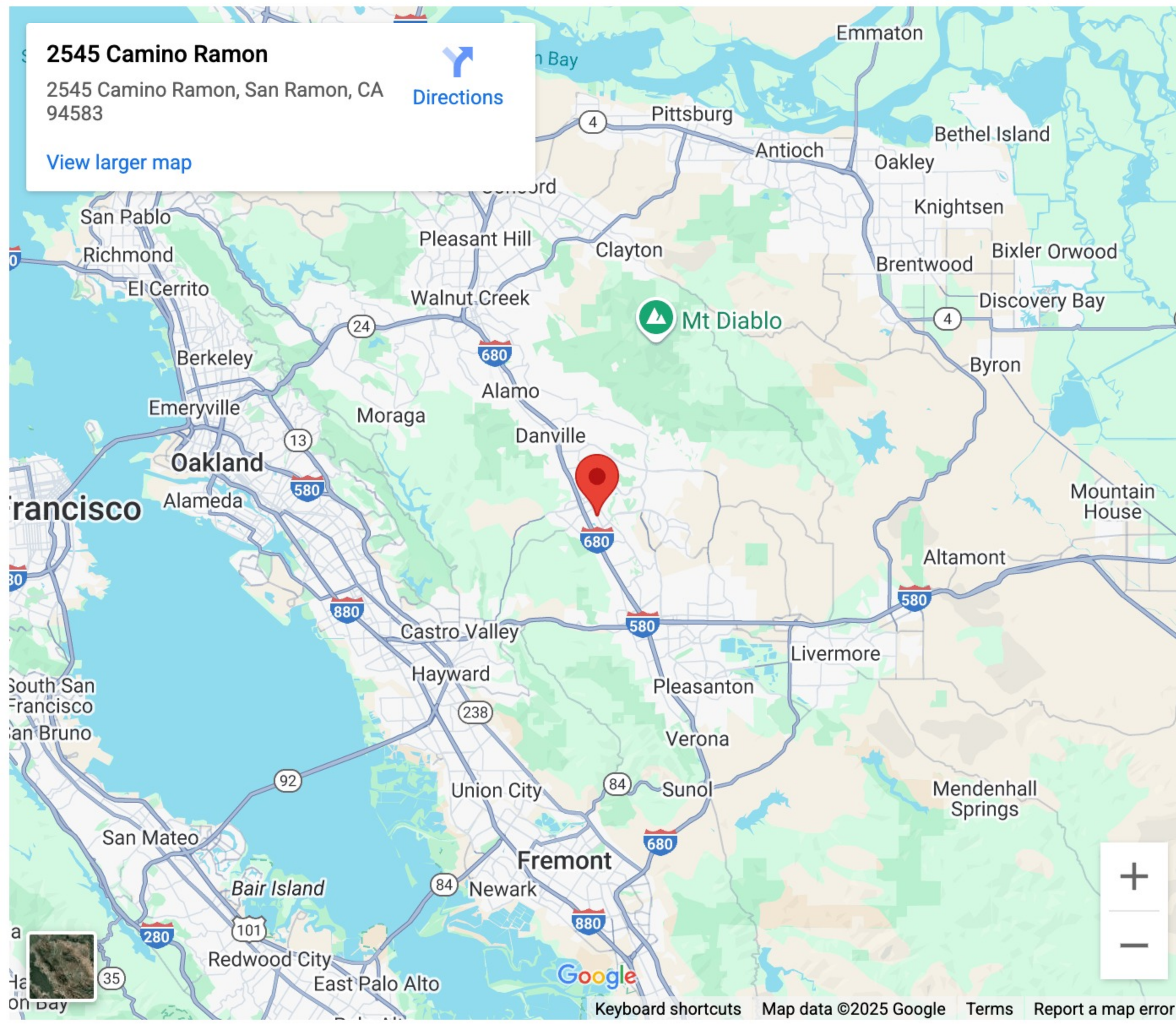
The project entails redeveloping the existing 12.64 acre office complex located at 2527-2545 Camino Ramon, or Bishop Ranch 7, as a new residential community. According to San Ramon city records, the proposed development includes 190 new homes, including 118 multifamily homes and 72 single-family homes. Three-story attached multifamily homes would be positioned along Camino Ramon and the northern property line with the single-family homes established to the east and adjacent to the Iron Horse trail. There is an open space amenity located mid-block along Camino Ramon as well as additional landscape and bioswale areas distributed throughout the development.

Spread across 600 acres in Northern California's San Ramon Valley, Bishop Ranch is a mixed-use community that is designed to blend commerce and culture to create a downtown for the city of San Ramon, according to information from Sunset Development. The community has been owned and developed by Sunset since 1978. At the community's core is a 10 million square foot office campus that is home to 30,000 employees and a mix of more than 600 businesses, including Fortune 500 companies, local startups and everything in between.

Founded in 1957, KB Home is one of the largest homebuilders in the United States, according to the company's website. The firm operates in 47 markets and has built over 680,000 homes.

The company has been involved in other development site sales deals in recent months.

Last year, the firm purchased Crosswinds, a 269-unit housing development project in Morgan Hill, for \$76 million. According to a report from The Real Deal, the 33-acre site, located at the corner of Mission View and Half Road, was sold by Dividend Homes. Approved by the Morgan Hill City Council in 2023, Crosswinds is slated to comprise a mix of 56 single-family homes, 64 duet-style homes and 149 condominiums. The development will also include 40 below-market-rate units. Located at 1105 Half Road, the project site is bounded by Half Road to the east with planned extensions of Mission Boulevard and De Paul Drive from the northern and southern edges of the development.



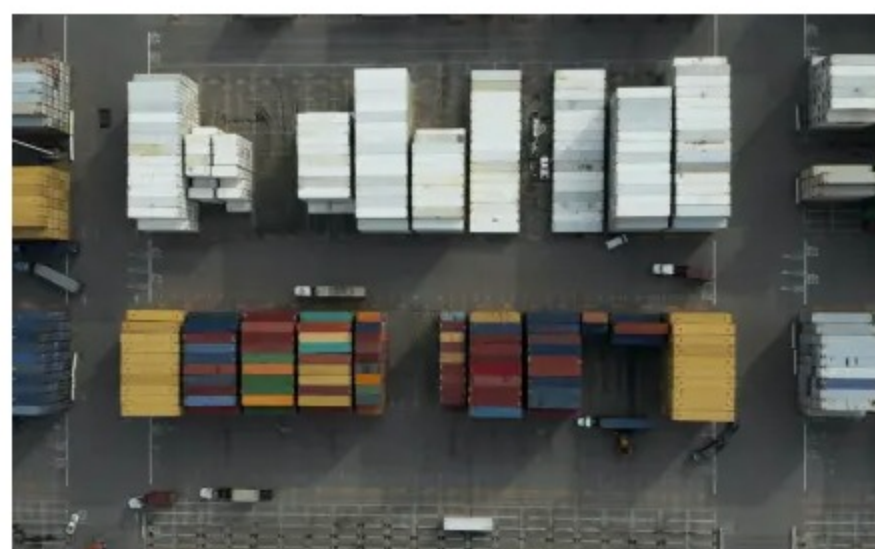
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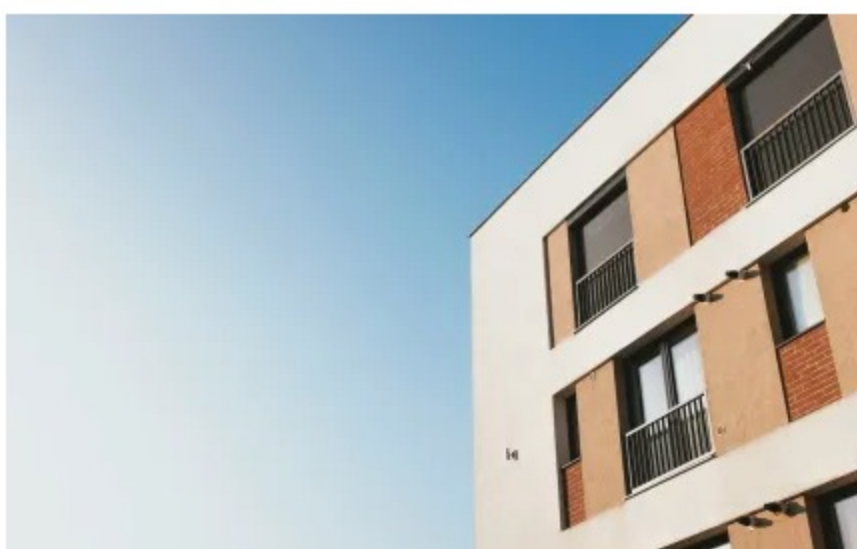
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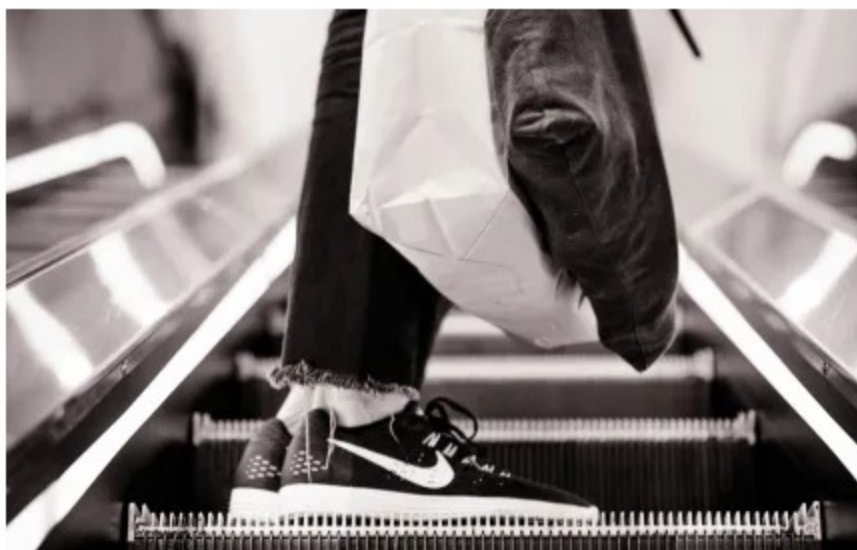
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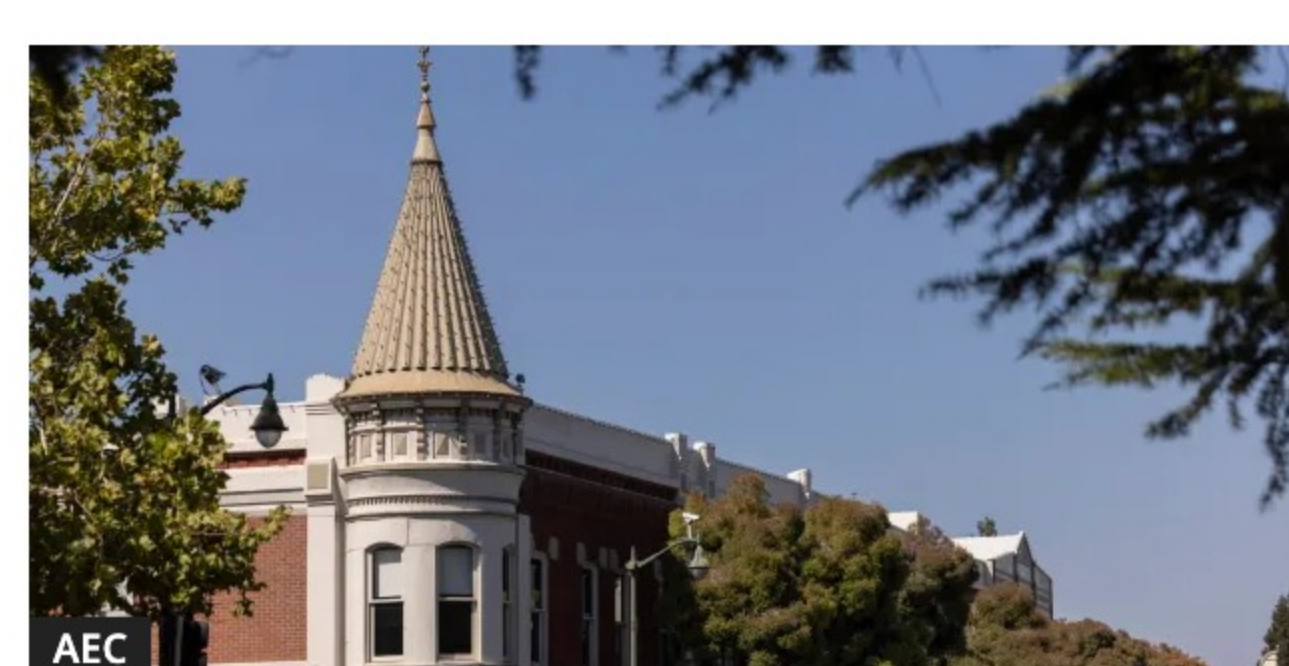
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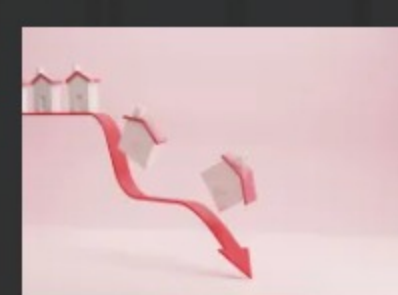


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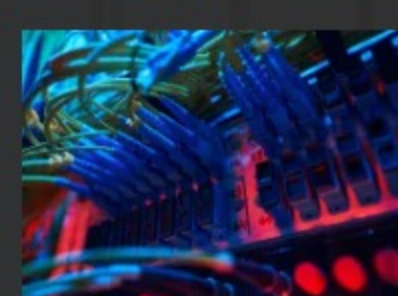
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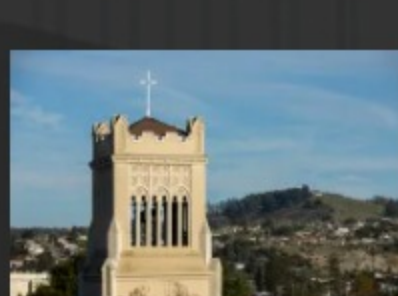
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