

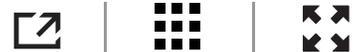
ON THE BLOCK

# \$2M for 180 square foot home in Palo Alto exemplifies insanity of Peninsula real estate

By Anna Marie Erwert on November 5, 2015 at 4:00 AM



MLS



## IMAGE 1 OF 9 | ANOTHER \$2M TEARDOWN IN PALO ALTO

So here you go, your \$2M at work. Photos: Estately.

Yes, you read correctly. **829 La Para Ave. in Palo Alto** is a 180 square foot abode, with one bed and one bath, built in 1930, currently listed for \$1,998,000. To be fair, the

lot presents the real value here. The tiny shack (its insides totally ignored in this official **RMLS listing on Estately**) perches on a prime 6,886 square foot lot, in Barron Park, which means easy access to Bol Park, bike paths, and close to Stanford University and tech offices.

As discussed Monday, any home close to the booming tech industry of the Bay Area enjoys additional cache in the current market. Here, it's not the home, obviously, but the rare opportunity to own a large parcel and start new in one of the area's long-established neighborhoods.

The listing agent, Alex Wang of the Sereno Group tells potential buyers that the the city of Palo Alto "allows for above ground max floor area of approx. 2,816 sq. ft. not including possible basement addition," but also cautions all interested parties to verify this themselves. Said parties need deep pockets, not just good detective skills: if it takes nearly \$2 million just to buy the land, how much more is needed to purchase permits and build a new structure?

The listing has precedents: just last year, **On the Block covered another \$2M teardown in Palo Alto.**