

Bank of America building outside gate might make way for retail structure

By Sam Richards

Staff writer

The former Bank of America building at the corner of Rossmoor Parkway and Tice Valley Boulevard, empty since July 2020, could soon be rebuilt into a two-story mixed commercial building, with the Walnut Creek City Council starting the process to amend the city's general plan to allow such a development.

Eric Erickson, a senior vice president with Colliers International commercial real estate brokers, told the council June 6 that the building's owner, Thomas Bloxham, wants to either tear down the existing building or remodel it, with the goal to have a two-story building of between 17,000 and 29,000 square feet to host retail businesses, potentially including retail stores, restaurants, medical services and financial institutions.

Erickson told the council he envisions a structure similar in concept to Tice Valley Pla-

za a block and a half north on Tice Valley Boulevard, which hosts the Plus One Spa, Up the Creek Records and financial and real estate-related businesses, among others.

The land on which the bank building sits is currently zoned for banking businesses only, and Erickson told the council that finding a buyer for a 5,300-square-foot bank building in an era when bank branches are shrinking or disappearing entirely is becoming increasingly difficult.

Bloxham seeks a zoning change for this 1.35-acre parcel to a much less restrictive "community commercial" to allow various retail and commercial uses. The sought general plan change would be from "office" to "general retail," also allowing more diverse options.

Council members told Erickson they welcome this proposal, even if some issues – notably a lack of parking spaces – would have to be worked out. Councilwoman Loella Haskew called the old bank an "old, dying building, just sitting there."

Councilman Matt Francois concurred, telling Erickson, "I think this site is sorely in need of redevelopment. I think it could be a positive addition to the area."

Erickson said it's conceivable it could attract some businesses that would duplicate what already exists in the Rossmoor Shopping Center across Rossmoor Parkway from the old BofA building but expects any such new businesses would benefit the surrounding community.

The old BofA building abuts the back of the GRF-owned former John Muir Health medical offices off Rossmoor Parkway, empty since John Muir left in 2019. In May, the GRF Board commissioned a study to determine whether it's practical, or possible, to convert the old medical center building into GRF-related office space, possibly with some outside office or retail tenants in the mix.

Last week, GRF General Manager Jeff Matheson said development of the old bank property could enhance the value of the GRF parcel, depending on what businesses eventually occupy the old bank space. Whatever ends up at the old BofA location, Matheson said, shouldn't have much effect on whatever plans move forward concerning the GRF-owned building.

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The deserted Bank of America building across from Rossmoor could become a two-story commercial structure.
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