

# Real Estate Developer, Lori Greymont, Completes Entitlement on Groundbreaking of Project For Senior Housing Community

SAN JOSE, CALIFORNIA, UNITED STATES, October 30, 2023 /EINPresswire.com/ -- The San Jose planning commission unanimously approved a proposal by local real estate developer and TV personality, [Lori Greymont](#). Under this plan, her company will demolish a strip of shops, many which are currently vacant, making way for a mixed-use development featuring an assisted living facility, condominiums, and retail space.

“

I see this as a way to help to fill an urgent need for RSFE facilities that are in short supply as America's aging population grows.”

*Lori Greymont*

Greymont, who has an extensive development background spanning over 3 decades, says this property was developed specifically to partner with or flip to an operator in the Residential Care Facilities for the Elderly (RCFE) industry.

“I’ve done a lot of things throughout my real estate career, and in doing so, I’ve learned exactly where my ‘genius zone’

is. I found that I was really good at jumping through all of the legal and bureaucratic hoops needed to rezone a property for a different, more significant use, so a few years ago, we pivoted to focus on that,” she says, and that’s when her company, [North Point Diversified Group](#), began the development process for this property.

She rolled up her sleeves and went to work, jumping through seemingly endless hoops to acquire multiple properties, and then merge and rezone them. This process took 5 years, and along the way, she had to negotiate not only with the city, but also with the owners and commercial tenants of the existing buildings.

Greymont says, “The upside potential here is enormous because of the growing demand for quality senior care. That’s not going away. And that single fact insulates this property from the beating the commercial real estate industry is facing right now.”

Under the approved use, the buildings at 1881, 1883-1887, 1891-1895 and 1897-1899 W. San Carlos St. and those at 13 and 17 Boston Ave would be replaced with a seven-story, 227,617-square-foot structure to be known as San Carlos Commons on the 1.2-acre property. The facility will feature a 246-bed senior-living facility, 61 residential condominiums and 6,000 square feet of ground floor retail space.

"I see this as a way to leverage my expertise to help operators develop their properties faster and more efficiently, so they can serve more patients. This also helps to fill an urgent need for Residential Care Facilities for the Elderly facilities that are in short supply as America's aging population grows."

In the end, this property will be transformed from an underutilized and run down group of buildings into a property that a RCFE operator can build a flagship facility on, and because all of the preliminary work has been done, they can fast track groundbreaking with minimal to no additional zoning or legal concerns.

Greymont says North Point Diversified Group is currently in talks with three prominent RCFE operators, but hasn't officially come to an agreement with any yet.

"We're looking to joint venture with, or sell the property to an operator who is committed to providing a world class facility for aging seniors while also making it a hub that provides value for residents and locals alike," she explained.

North Point Diversified Group is accepting offers for either joint ventures on or sale of the property through the remainder of Q4 2023. Potential partners or buyers can contact Greymont's team at [SanCarlosCommons.com](https://www.sancarloscommons.com) to schedule a call to discuss the property and terms.

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