



Residential Real Estate

New waterfront condos mark milestone in Treasure Island's 8,000-home redevelopment plan

Unlock URL

Order Reprints

Gift this Article



Renderings of 490 Avenue of the Palms, Treasure Island's first waterfront condos, which go on sale in the fall. Construction is set to conclude by the end of the year.

1 OF 6



By Ted Andersen – Digital Editor, San Francisco Business Times
Jun 26, 2025

Listen to this article 5 min

Story Highlights

- Treasure Island's first for-sale condos have been unveiled at 490 Avenue of Palms.
- The building features 148 residences with panoramic bay and city views.
- Sales launch this fall, with move-ins expected by year's end.

Treasure Island's first for-sale condominiums are coming to market as part of the residential redevelopment of the former U.S. military stronghold.

This past week, the Treasure Island Development Group – a partnership between Wilson Meany, Stockbridge Capital Group and Lennar Corporation aiming to build 8,000 homes across both Treasure Island and Yerba Buena Island – unveiled 490 Avenue of the Palms, a six-story building featuring 148 parkside and waterfront residences with panoramic views of the bay and city.

Sales officially launch this fall, followed by completion and first move-ins by

Design emails faster than you can say NM, you're done.

Start Your Free Trial

A little spice, a lot of love.

BOOK A TABLE

RECOMMENDED

SPONSORED CONTENT by Bay Area CIO

Finalists named for 2025 BayAreaCISO ORBIE Awards

COMMERCIAL REAL ESTATE
Tourbineau Real Estate Partners eyes remake of 12-story San Mateo tower

COMMERCIAL REAL ESTATE
Real estate investment trust expands Bay Area footprint with \$59M

the end of the year. Polaris Pacific has been appointed the exclusive sales and marketing partner and pricing has not yet been released.

“490 Avenue of the Palms marks a pivotal moment for Treasure Island – the debut of its first for-sale residences and the completion of our first phase of homes,” said Chris Meany, co-CEO of Treasure Island Community Development. “It’s situated on one of the most remarkable parcels of developable land on the island, offering protected views that span the Bay, its bridges, and iconic landmarks. To live directly across from a waterfront park that will feel like your own Crissy Field is a once-in-a-generation opportunity. In addition to striking architecture and livability, homeowners are embraced by a perspective and sense of place that simply can’t be replicated.”



Chris Meany, partner at Wilson Meany, poses for a photo at the Isle House apartments on Treasure Island in 2024.

ADAM PARDEE

The site represents the first new for-sale condo offering on an island in the midst of transformation, with a building that’s an architectural collaboration with Anne Fougeron and Mark Cavagnero Associates. Floor plans range from studios to three-bedroom homes, with fifty-two distinct layouts offering diverse sizes and orientations. The units also feature floor-to-ceiling windows, oversized sliding glass doors and private patios or balconies that foster indoor-outdoor living.

“Designing 490 Avenue of the Palms was an exciting opportunity to draw on the beauty and uniqueness of the island’s natural setting and conceive of a building that connects residents to the outdoors,” said Mark Cavagnero, founding principal of Mark Cavagnero Associates. “Our goal was to shape a living experience in close dialogue with the bay, the city and the island’s shifting light. To achieve this, we embraced a lower, more grounded perspective that fosters a real sense of connection to the landscape, the water and the rhythms of the community.”

Residents will receive curated amenities including open-air landscaped terraces featuring panoramic views, a residents’ lounge located across from the waterfront park, a fitness center with cardio, strength, yoga and barre areas, a landscaped courtyard with a shared outdoor kitchen, dining area and fire pit, along with parking.

“Early buyers will have their pick of the best homes, the best views, and the best value – advantages that won’t be available again. With limited inventory and rising demand for new waterfront homes in San Francisco, opportunities like this are increasingly rare,” said Paul Zeger, partner at Polaris Pacific.

490 Avenue of the Palms is unique in that other nearby developments within the new master plan were rentals, including the Isle House, which welcomed its first move-ins late last year, Star View Court, which saw its first leases last fall, and Hawkins, which welcomed its first move-ins earlier this year.

Maceo May, which also offers leases, was the first new residential building completed within the new master-planned redevelopment of Treasure Island in May 2023.

Other for-sale condos have recently sprung up on nearby Yerba Buena Island. [The Flats at Yerba Buena Island](#), a limited collection of 14 homes atop the

Fremont purchase

COMMERCIAL REAL ESTATE
AI startups flock to San Francisco's Northern Waterfront



SPONSORED CONTENT by Bay Area CIO

Finalists named for 2025 BayAreaCIO ORBIE Awards



An advertisement for PGE (Pacific Gas and Electric Company). It features a background image of a city skyline (San Francisco) with the text "CUSTOMERS SPEAK OUT. WE ANSWER." in large, bold, white letters. Below the text, the URL "pge.com/open-lines" is visible. The PGE logo is in the bottom right corner.

An advertisement for Constant Contact. It features a hand holding a smartphone displaying a recipe for "A little spice, a lot of love." The text "Design emails faster than you can say - NM, you're done." is prominently displayed. The Constant Contact logo is in the bottom left, and a "Start Your Free Trial" button is in the bottom right.

island’s highest residential point, just came online with sales starting in the spring. The units were designed by San Francisco-based Hart Howerton in collaboration with executive architect BDE and interiors by Meyer Davis.

In January 2024, the most expensive luxury condo sold on Yerba Buena Island to date closed with [Bristol’s Penthouse 602 selling for \\$3.23 million](#), a record price for San Francisco’s Yerba Buena Island. The Bristol, a 124-unit condominium building atop Yerba Buena Island, first opened in June 2022.

Currently, nearly 1,000 new homes are now open or almost completed out of the 8,000-home plan, a Treasure Island Development Group representative said.

Meanwhile on mainland San Francisco, [two new condo developments are springing up right now after a multiyear dry spell](#) in the downtown area. Both projects – Norvoir and Renou – are products of JS Sullivan, a San Francisco-based real estate development and construction firm.

THE LIST

Here are the largest residential real estate brokerages in the Bay Area

Gross sales volume by Bay Area offices in 2024

Rank	Prior Rank	Business name/Prior rank
1	1	Compass
2	2	Coldwell Banker Realty
3	4	Golden Gate Sotheby’s International Realty

View This List

Open Rate Growth
+48%

Christina Tosi,
Co-Founder of Bake Club

Constant Contact

**More opens.
More clicks.
More customers.**

TUESDAY, JULY 15, 2025

Business of Sports
Unlocking Business Opportunities in Sports

Register now

DEADLINE: FRIDAY, JANUARY 09, 2026

40 Under 40
The San Francisco Business Times is accepting nominations for our 40 Under 40 program, which recognizes 40 amazing, disruptive, decorated and respected business leaders under 40 years old every year in a special publication and a celebratory event.

Submit a Nomination

RELATED ARTICLES

- [New S.F. condo developments spring to life after downtown dry spell](#)
- [Airbnb spinout is dropping new homes into Bay Area backyards](#)
- [Some for-sale homes are about to disappear from Zillow – here's why](#)
- [A long-awaited change to Bay Area real estate may be here](#)
- [Cloudflare legal battle: The accountant vs. the 'Mean Girls'](#)

SPONSORED CONTENT BY INSPIRE LEADERSHIP NETWORK

Finalists named for 2025 BayAreaCIO ORBIE Awards

SPONSORED CONTENT BY INSPIRE LEADERSHIP NETWORK

Finalists named for 2025 BayAreaCIO ORBIE Awards





Bay Meadows apartment portfolio lands \$170 million in refinancing - San Francisco Business Times



Oakland school in contract to acquire Dufwin Theater as it looks to expand in Uptown - San Francisco Business Times



San Francisco welcomes new pro soccer team as Golden City FC secures Kezar Stadium deal - San Francisco Business Times



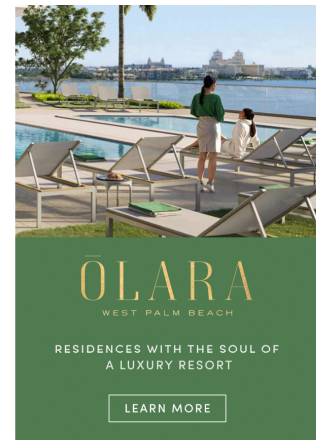
Matthews opens first San Francisco office amid signs of comeback - San Francisco Business Times



Here are 12 Bay Area companies to watch for IPOs after Chime - San Francisco Business Times



City of San Mateo sees almost 3,200 planned housing units; more proposals expected - San Francisco Business Times



PAID LISTINGS

Latest Listings

[More >](#)

SPONSORED

Incredible Views and Unparalleled Luxury from One Steuart!



SPONSORED

Stunning View Residence



SPONSORED

Mill Valley Masterpiece

SPONSORED CONTENT BY DELOITTE

How this initiative continues to spur a new wave of innovation in San Francisco



SPONSORED CONTENT BY DELOITTE

How this initiative continues to spur a new wave of local innovation





Put Your Company in the Spotlight
Command the room as an event sponsor

THE BUSINESS JOURNALS

[LEARN MORE >](#)

[Back to Top](#)

SAN FRANCISCO BUSINESS TIMES

[Home](#) [News](#) [Lists & Leads](#) [People](#) [Events](#) [Store](#)

SUBSCRIBERS

[Start a Subscription](#)[Subscriber-Only Content](#)[Digital Edition](#)[Book of Lists](#)[Book of Lists - Unlimited](#)[Manage your Account](#)[Manage My Advertising](#)

ABOUT & CONTACT

[About Us](#)[About The Business Journals](#)[Advertise](#)[Help & FAQs](#)[Circulation Sales Center Directory](#)[Reprints](#)

APPS & SYNDICATION

[Mobile Apps](#)[Syndication/RSS](#)

FOLLOW US



NEWSLETTERS

[Sign Up Now](#)

ACBJ

[American City Business Journals](#)[AmericanInno](#)[BizEquity](#)[Bizwomen](#)[Hemmings](#)