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BAY AREA
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T-STORMS High:65 Low:53

Marin Independent Journal

\$3.00 | FRIDAY, APRIL 10, 2026 | MARINIJ.COM

LARKSPUR

Rent increase likely after property sale

Deal reached for 342-unit apartment complex

By Richard Halstead
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Rents are expected to rise at a 342-apartment complex in Larkspur now that its sale has closed.

The complex is Serenity at Larkspur at 700 Lincoln Village Circle. In 2019, the California Commu-

nity Housing Authority, known as CalCHA, issued some \$226.5 million in tax-exempt municipal bonds to purchase the property. CalCHA was formed that year to provide more affordable housing by using bond financing to purchase market-rate apartments and convert them into rent-restricted dwellings.

In December, Serenity bondholders were notified that an agreement had been reached to sell the apartments to Pacific Multifamily Investors, a limited liability company, for about \$170 million.

The notice said that following

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The Serenity Larkspur apartment complex in Larkspur was sold to Pacific Multifamily Investors.

KARL MONDON
— BAY AREA NEWS GROUP, FILE

MARIN MUNICIPAL

Water board OKs contract to upgrade key pump station



Mark Kasraie, an engineering manager with the Marin Municipal Water District, works at the Tocaloma pump station between Olema and Nicasio. PHOTOS BY ALAN DEP — MARIN INDEPENDENT JOURNAL

\$12.1 million project planned at rural northwest Marin site

By Adrian Rodriguez
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A 65-year-old pump station in rural Marin is getting a \$12.1 million makeover.

The Marin Municipal Water District board approved a \$9.26 million contract Tuesday to rehabilitate the Tocaloma pump station between Olema and Nicasio. It supplies 20 million gallons of raw water a day from the Soulañule and Nicasio reservoirs to the treatment plant in Woodacre.

The contractor is C. Overaa & Co. of Richmond. The board approval includes a \$1.12 million contingency for unexpected costs, plus a contract amendment with the engineering firm Hazen and

Sawyer, increasing its costs nearly \$600,000 to \$1.3 million. The rest of the \$12.1 million is for expenses such as testing, labor and inspections.

“Another important capital project,” said Jed Smith, president of the water district board. “Super glad we’re going forward with it.”

The pump station is a 1,000-square-foot reinforced steel structure outfitted with five 400-horsepower vertical turbine pumps that are wearing out. A 200-horsepower pump was recently refurbished and will remain. System testing determined the station to be 61% to 67% efficient.

The building itself is in good condition and will only require a



The 65-year-old Tocaloma pump station in rural Marin is getting a \$12.1 million makeover.

recoating of the metal structure. The bulk of the project will involve replacing the five 400-horsepower pumps with new pumps

and motors of equal horsepower capacity.

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Disaster insurance reforms proposed

By Ethan Varian
BAY AREA NEWS GROUP

As insurers hike rates and cancel policies for thousands of homeowners across California, a new state report has proposed a series of reforms to prevent the property insurance market from cratering amid increasingly catastrophic wildfires — but some consumer advocates say it doesn’t go far enough.

The report, released this week, is the result of a law Gov. Gavin Newsom signed last year calling for new state strategies that encourage insurance companies to expand coverage while keeping premiums affordable.

Officials with the California Earthquake Authority, the

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Netanyahu OKs direct talks with Lebanon

By Jon Gambrell, Elena Becators and Mike Corder
THE ASSOCIATED PRESS

DUBAI, United Arab Emirates — In a potential boost to Middle East ceasefire efforts, Israeli Prime Minister Benjamin Netanyahu said Thursday that he authorized direct negotiations with Lebanon “as soon as possible” aimed at disarming Iranian-backed Hezbollah militants and establishing relations between the neighbors.

The two countries have technically been at war since Israel was established in 1948, and Netanyahu later stressed that there was no ceasefire between them. In a video statement, he said Israel will keep striking Hezbollah until security is

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