

# DOWNTOWN WALNUT CREEK RESTAURANT PORTFOLIO – FOR SALE

*NEXT DOOR TO AWARD WINNING SWEET MAPLE • ±5,200 SF TOTAL • INCOME + UPSIDE*



**AYANA**

## THE OPPORTUNITY

±3,700 SF Restaurant Space  
with ±1,300 SF Private Patio

Select Equipment &  
Infrastructure in Place

Adjacent ±1,500 SF Suite Leased  
to ØL Beercafé (NNN Income)

**1535 & 1541  
GIAMMONA DRIVE**

— WALNUT CREEK, CA —



## FUTURE POTENTIAL

Within Proposed Giammona  
Plaza Pedestrian Paseo

Mixed-Use Redevelopment  
Pending Across the Street

Transforming Alley into Activated  
Outdoor Dining Corridor

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Exclusively Listed By

**STEVE MESITA**

Principal

415.518.4358

steve@ayanaretail.com

BRE #0176731

www.ayanaretail.com

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1535 & 1541 GIAMMONA DRIVE

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# **EXECUTIVE SUMMARY**

SECTION 01



# A RARE DOWNTOWN OPPORTUNITY

Located in the heart of Downtown Walnut Creek, 1535 & 1541 Giammona Drive represent a rare opportunity to acquire **two adjoining restaurant spaces** in one of the most vibrant, walkable, and evolving dining districts in Northern California.

This ±5,200 SF portfolio includes **one fully-leased suite and one delivered vacant** — ideal for an **owner-user seeking a flagship location** or an **investor focused on lease-up and long-term appreciation**.

- The vacant ±3,700 SF suite (formerly Skipolini's Pizza) features a ±1,300 SF private rear patio
- The second unit, ±1,500 SF, is currently leased to ØL Beercafé, providing immediate in-place income

This offering **may qualify for SBA 504 financing**, allowing an owner-user to occupy 1535 Giammona and secure favorable long-term financing with **as little as 10% down** — while collecting passive rental income from the adjoining leased space.

The block is also positioned within the boundary of Walnut Creek's **North Downtown Specific Plan**, which includes the proposed **Giammona Plaza** — a pedestrian-first promenade envisioned to enhance outdoor dining, walkability, and public space. There are pending entitlements for the former Honda dealership which is also being considered for a major mixed-use redevelopment, reflecting growing momentum for long-term urban improvements in this district.

Surrounded by some of the East Bay's top restaurant operators — including **Sweet Maple**, **Montesacro**, **Katy's Kreek**, and **Bourbon Highway** — and near **Broadway Plaza** and the **Lesher Center for the Arts**, this asset is **embedded in a proven trade area with exceptionally strong fundamentals**.

With one space leased, one ready for activation, and the surrounding district poised for a dynamic upgrade, this offering presents a **compelling blend of short-term upside and long-term value growth**.



# INVESTMENT HIGHLIGHTS

→ **Prime Downtown Walnut Creek Location**

Situated between Locust & Main Street, surrounded by high-performing restaurants and retail

→ **±5,200 SF Across Two Restaurant Suites**

Includes ±3,700 SF vacant space with rare ±1,300 SF rear patio, plus a leased ±1,500 SF beer café

→ **Delivered Partially Vacant**

Ideal for lease-up strategy or owner-user occupancy

→ **SBA 504 Eligible for Owner-Operators**

Occupy ±1535 Giammona and finance with as little as 10% down while collecting rental income

→ **Stable In-Place Income**

ØL Beercafé lease in place through April 2027 with option to extend

→ **Projected Pro Forma Income: ±\$351,000 NNN**

Tenants pay all operating expenses under NNN lease structure

→ **Future Giammona Plaza Development**

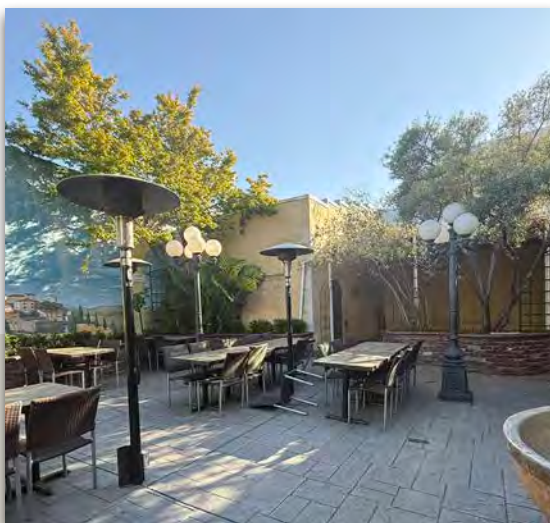
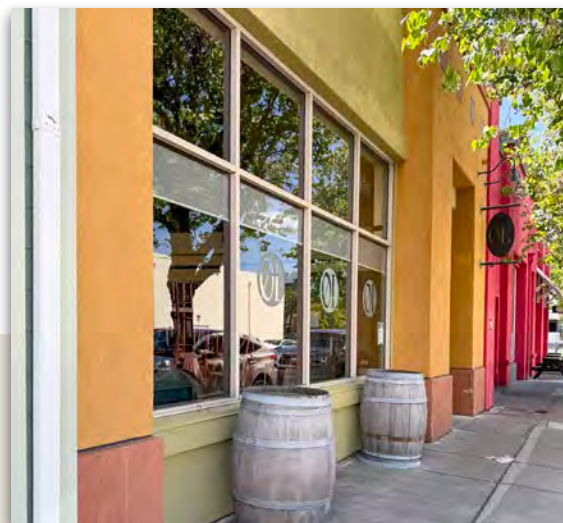
City-backed plan to transform the street into a pedestrian dining promenade

→ **Adjacent to Pending Major Mixed-Use Redevelopment**

Honda dealership across the street pending entitlements for high-density residential/retail project

→ **Downtown Sizzle**

Walk Score of 95, over 2.5M SF of retail, 209K+ daytime population, near Sweet Maple, Broadway Plaza, and Leshner Center





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1535 & 1541 GIAMMONA DRIVE

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# **PROPERTY OVERVIEW**

SECTION 02

# PROPERTY INFORMATION

	1535 GIAMMONA DRIVE	1541 GIAMMONA DRIVE
SQUARE FOOTAGE (±)	3,700 SF	1,500 SF
TENANT STATUS	Vacant	ØL Beercafé (leased)
LEASE EXPIRATION	N/A	April 2027 (with option)
USE	2nd Gen Restaurant	Craft Beer Café
PRIVATE PATIO	±1,300 SF rear patio	None
FF&E INCLUDED	Some existing infrastructure*	N/A
DELIVERY CONDITION	As-Is	As-Is
SBA 504 ELIGIBLE	Yes (owner-user potential)	No





# SITE PLAN



Katy's Kreek Restaurant

MONTESACRO

Locust St

Residual SUGAR  
WINE BAR

PHOTOS  
& FRAMES

1535 & 1541  
GIAMMONA DRIVE

Civic Dr

MONTECATINI  
RISTORANTE & BAR

Dan's  
Irish Sports Bar  
Walnut Creek CA



HONDA  
DEALERSHIP

Giammona Dr

## SWEET MAPLE

One of the Bay Area's top brunch operators — from the team behind Kitchen Story and Berkeley Social Club — Sweet Maple brings strong regional recognition and loyal foot traffic making it a major anchor for the Giammona dining block.

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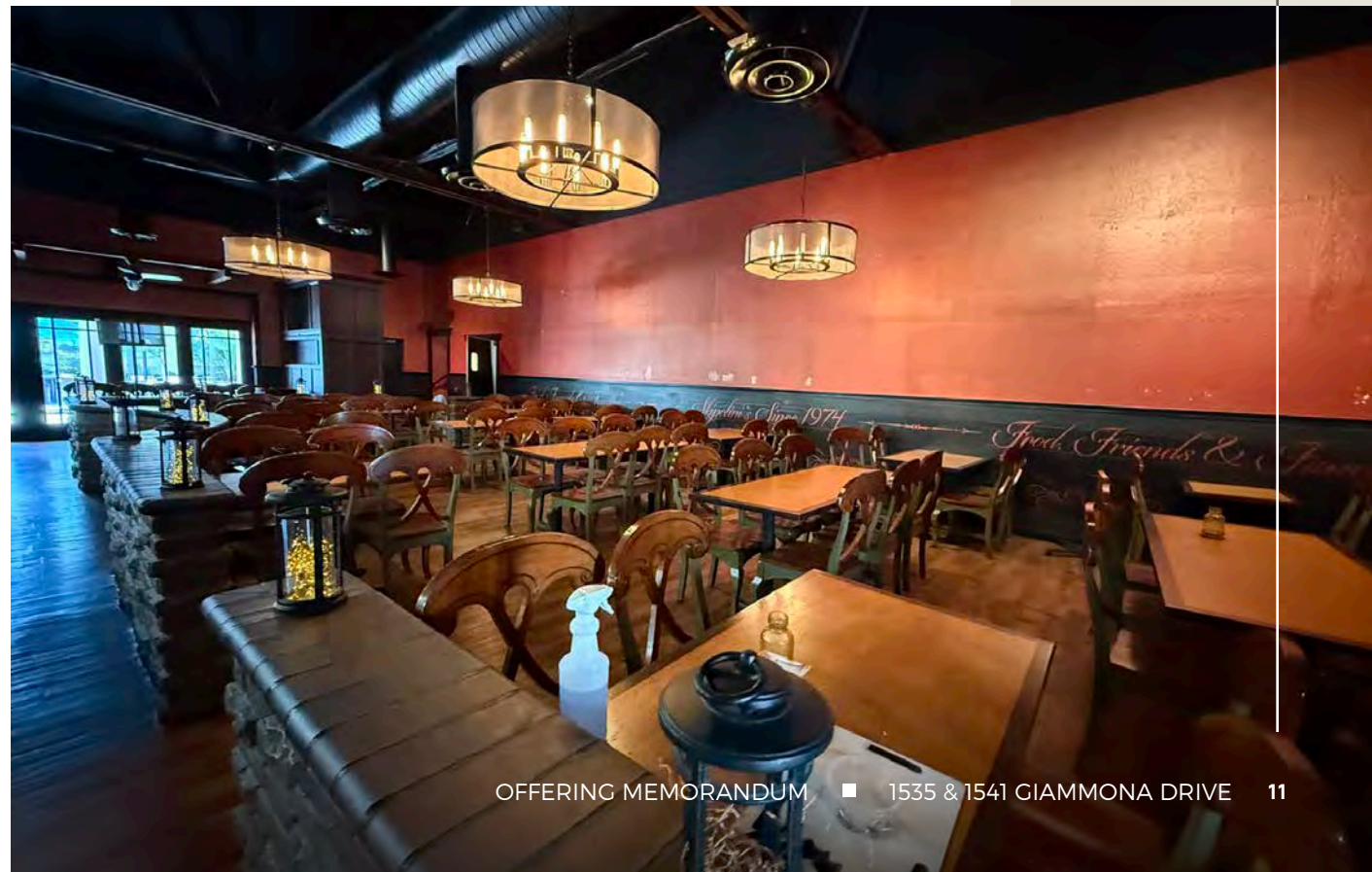








## PROPERTY OVERVIEW







# TENANT PROFILE

## Overview

1535 & 1541 Giammona Drive consist of two adjacent restaurant spaces totaling  $\pm 5,500$  square feet. The property is offered with one vacant space and one stabilized lease in place, creating a blend of immediate upside and in-place income. Both suites operate under a **NNN lease structure**, minimizing landlord expense and appealing to both investors and owner-users.

## Tenant Summary

Address	Tenant	SF ( $\pm$ )	Status	Lease Term
1535 Giammona Dr	Vacant	3,700	Vacant	Delivered vacant
1541 Giammona Dr	ØL Beercafé	1,500	Leased	Through April 2027, with extension option

- ØL Beercafé is a popular local taproom with a triple net lease in place through April 2027.
- 1535 was previously home to Skipolini's Pizza and includes a  $\pm 1,300$  SF private rear patio.
- The  $\pm 3,700$  SF space is delivered vacant and may include select FF&E (buyer to verify).



**1535 & 1541**  
GIAMMONA DRIVE

# FINANCIAL SUMMARY

## Pro Forma Financial Overview

Address	SF (±)	Rent PSF (NNN)	Annual Rent (±)
1535 Giammona Dr	3,700	\$5.60	\$248,000
1541 Giammona Dr	1,500	\$5.75	\$103,500
<b>TOTAL</b>	<b>5,200</b>	<b>—</b>	<b>\$351,000</b>

- **Current in-place income:** \$55,139/year (ØL at \$3.76/SF NNN)
- **Stabilized pro forma:** \$351,000/year at assumed market rents
- Both leases assumed on a **NNN basis** (tenant pays all operating expenses)

## SBA Buyer Appeal

Owner-users may qualify for **SBA 504 financing** by occupying the 3,700 SF space at 1535 Giammona. This structure allows for as little as **10% down** with favorable long-term rates, while generating passive income from the adjacent leased suite.

# SALES & RENT COMPARABLES

## LEASES

ADDRESS	SIZE (SF)	QUARTER	LEASE RATE
1320-1322 Locust St	2,900	Q3 2023	\$6.50/SF/Mo
1372 N Main St	1,600	Q1 2025	\$5.57/SF/Mo
1630 Cypress St	1,858	Q1 2025	\$5.75/SF/Mo

## SALES

ADDRESS	SIZE (SF)	QUARTER	SALE PRICE	PRICE/SF
1394 N Main St	2,100	Q4 2023	\$2,300,000	\$1,076/SF
1518 Bonanza St	5,600	Q4 2023	\$5,600,000	\$1,003/SF
1354-1358 N Main St	3,800	Q4 2024	\$4,475,000	\$1,193/SF





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# **LOCATION OVERVIEW**

SECTION 03

# WALNUT CREEK, CA.

## -A Premier East Bay Destination.

Located just 30 miles east of San Francisco, Walnut Creek is one of the Bay Area's most desirable suburban cities — offering a rare combination of upscale amenities, business vibrancy, and lifestyle convenience. Its central location at the intersection of **I-680 and Highway 24**, along with a **BART station in the heart of downtown**, makes it a regional hub for shopping, dining, and entertainment.

Walnut Creek's economy is anchored by a strong and diverse commercial base, with over **12,000 businesses** and 100,000+ employees **within a 5-mile radius**. The city features more than **2.5 million square feet of retail** and **2.7 million square feet of office space**, drawing daytime traffic from across Contra Costa County and beyond.

With an **average household income exceeding \$200,000** within three miles and one of the highest rates of educational attainment in the region, Walnut Creek supports an affluent, engaged, and experience-driven consumer base. The city's ongoing investment in pedestrian infrastructure, outdoor dining, and mixed-use development continues to strengthen its position as a destination of choice for residents, retailers, and restaurateurs alike.



# REGIONAL MAP



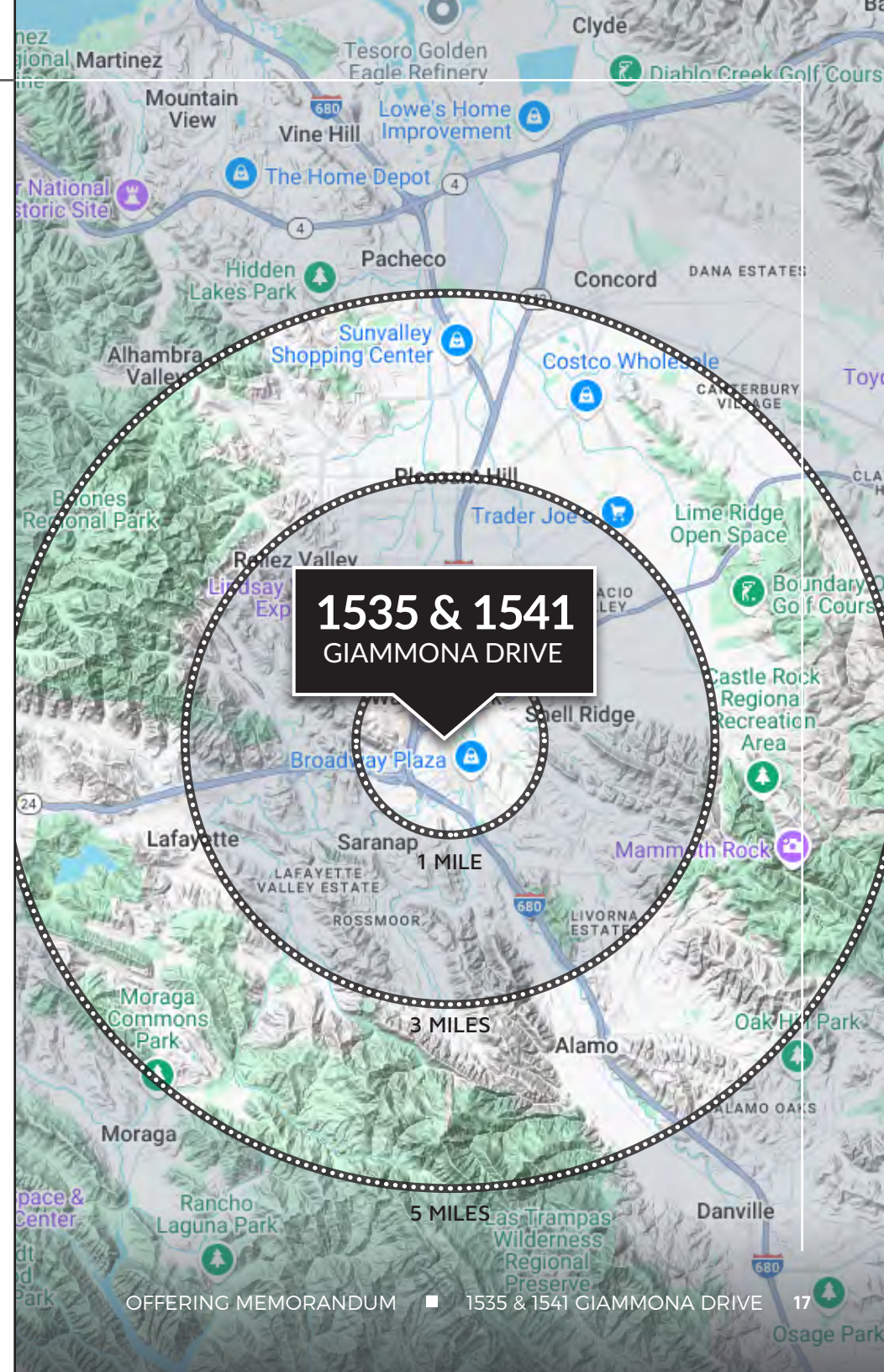


# DEMOGRAPHICS SNAPSHOT

Walnut Creek's retail and dining success is underpinned by exceptional local demographics. Within a five-mile radius of the subject property, average household income exceeds **\$215,000**, supported by a dense, educated population that continues to grow year-over-year. The trade area includes not only Walnut Creek residents, but also shoppers and diners from neighboring communities like Lafayette, Orinda, Alamo, and Pleasant Hill — all drawn to the city's premium retail mix, ease of access, and walkable downtown.

The resident base is highly educated, with over **70% of adults holding a bachelor's degree or higher** in the 1-mile radius. Coupled with over **100,000 daytime employees** and regional BART connectivity, Walnut Creek delivers a powerful combination of affluence, density, and accessibility for retail operators and investors alike.

	1 Mile	3 Miles	5 Miles
Population (2023)	18,188	106,471	209,470
Households (2023)	8,860	48,643	87,412
Average HH Income	\$195,417	\$207,258	\$217,996
Daytime Population	30,779	66,996	106,270
Bachelor's Degree or Higher	70.20%	68.90%	63.30%
Total Retail Expenditures	\$474.8M	\$2.74B	\$5.12B





# NORTH DOWNTOWN REDEVELOPMENT

The subject property sits within the boundaries of Walnut Creek's **North Downtown Specific Plan** — a city-adopted framework designed to transform this district into a more walkable, vibrant, and connected extension of downtown.

As part of that plan, **Giammona Drive** is envisioned to become "**Giammona Plaza**" — a pedestrian-first paseo featuring expanded outdoor dining areas, widened sidewalks, bioretention landscaping, and limited vehicle access. While the proposed improvements are pending entitlements, the subject property remains strategically positioned to benefit from the city's broader vision for a more livable and activated North Downtown.

Directly across the street, the **Honda dealership site** is also under consideration for a **major mixed-use redevelopment**, which would further enhance pedestrian flow, housing density, and commercial activity within the immediate block.

Together, these planned improvements underscore the area's long-term potential and place **1535 & 1541 Giammona Drive** at the center of a district poised for meaningful transformation.



**1535 & 1541**  
GIAMMONA DRIVE

## NORTH DOWNTOWN SPECIFIC PLAN — KEY HIGHLIGHTS

- ±31,000 SF of new plaza space
- Expanded ROW, reduced setbacks
- Shared streets + limited vehicle access
- Streetscape enhancements, bike infrastructure
- Anchored by Leshar Center, Target, Civic Drive



# CONCEPTUAL RENDERINGS

Example of how a buyer might reimagine the facade to strengthen street presence and align with the future Giammona Plaza vision.





# THE NEIGHBORHOOD

## COFFEE/TEA/CAFE

- 1 Caffè La Scala
- 2 Prologue Coffee & Tea
- 3 Panama Bay Coffee Co
- 4 Tellus Coffee
- 5 ANANUS
- 6 Rooted Coffee
- 7 Capital One Coffee
- 8 Pacific Bay Coffee

## BAKERY/DESSERTS

- 1 Brioche de Paris
- 2 Cupcakin Bake Shop
- 3 House of Bagels
- 4 Model Bakery
- 5 Marvel Cake
- 6 Le Gateau Elegant

## RESTAURANTS

- 1 Massimo Ristorante
- 2 Elia
- 3 Galpao Gaucho Brazillian Steakhouse
- 4 Melo's Italian Table
- 5 Mainstreet Kitchen and Bar
- 6 Andaman Thai
- 7 Sauced BBQ Spirits
- 8 The Cheesecake Factory
- 9 Sweet Maple

## BANKS

- 1 Summit Bank
- 2 Fremont Bank
- 3 Wells Fargo
- 4 First Bank
- 5 Patelco Credit Union

## FITNESS

- 1 Life Time
- 2 The Bar Method
- 3 Forma Gym
- 4 UON FIT

- 5 ISI Elite Training
- 6 Framework Fitness
- 7 Planet Fitness

## BEAUTY/SPA

- 1 Beyond Beauty Med Spa
- 2 Changes Salon and Day Spa

## RETAIL

- 1 Nordstrom
- 2 Target
- 3 Johnny Was
- 4 TravisMathew
- 5 Macy's
- 6 Urban Outfitters
- 7 ZARA
- 8 Athletic Outpost

## THEATERS/ENTERTAINMENT

- 1 Cinemark Century
- 2 Leshner Center for the Arts

## QSR

- 1 Burger King
- 2 Little Pear
- 3 World Famous HotBoys Chicken
- 4 The Cheesesteak Shop
- 5 Shake Shack
- 6 Habit Burger & Grill
- 7 Chipotle Mexican Grill

## HEALTHCARE

- 1 Kaiser Permanente
- 2 UCSF Health

## GROCERY

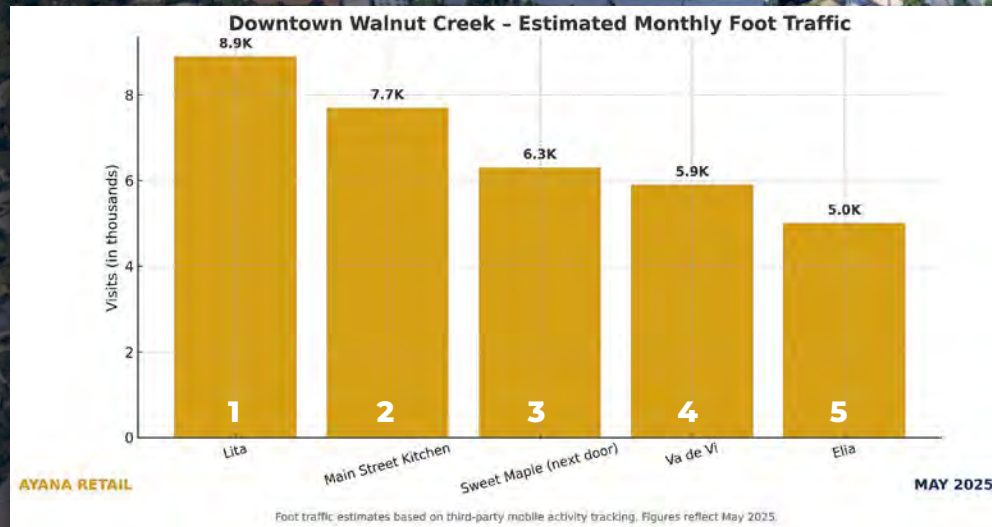
- 1 Wholefoods
- 2 Safeway
- 3 Trader Joe's
- 4 Kasra Market

**1535 & 1541  
GIAMMONA DRIVE**




# ESTIMATED MONTHLY FOOT TRAFFIC


→ SELECT POPULAR LOCAL RESTAURANTS AS A COMPARISON




**BE NEXT DOOR TO AWARD WINNING SWEET MAPLE!**  
**MAY 2025 6,300 ESTIMATED MONTHLY VISITS**




**SWEET MAPLE**  
**SWEET MAPLE**  
**6.3K Visits**  
143 Yelp Reviews




**ELIA**  
**ELIA**  
**5.0K Visits**  
521 Yelp Reviews



**MAIN ST KITCHEN**  
**7.7K Visits**  
1.4K Yelp Reviews



**Lita**  
**LITA**  
**8.9K Visits**  
1.4K Yelp Reviews



**VA DE VI**  
**VA DE VI**  
**5.9K Visits**  
2.6K Yelp Reviews





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