

# SANDPIPER APARTMENTS | 24-UNIT APARTMENT



## 1180 SARANAP AVE | WALNUT CREEK, CA

**NEWMARK**

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## EXECUTIVE SUMMARY

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Newmark, as the exclusive advisor, is pleased to present an opportunity to acquire the Sandpiper Apartments located at 1180 Saranap Ave in Walnut Creek, California. The Property comprises approximately ±8,528 square feet on 0.33 acres and features 24 residential units. The unit mix includes a combination of studios and one-bedroom apartments, making it a versatile and attractive option for a variety of tenants. The Sandpiper Apartments are fully occupied, offering a stable income stream with significant potential for value-add improvements and rent growth.

## OFFERING SUMMARY

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**Pricing:** ~~-\$5,100,000~~ \$4,750,000

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**Improvements:** ±8,528 SF | 24 Units

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**Site:** 0.33 Acres

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**Occupancy:** 100%

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## OFFERING HIGHLIGHTS

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- **Prime Location:** Situated in the desirable Walnut Creek area, the property offers excellent accessibility and visibility with quick access to Highway 24 and a short drive from downtown Walnut Creek and Lafayette.
- **Versatile Units:** The property features a mix of studio units (200 SF) and one-bedroom units (360-400 SF), catering to a diverse tenant base.
- **Full Occupancy:** The Sandpiper Apartments are currently 100% occupied, providing a stable and reliable income stream.
- **Key Amenities:** The property boasts a pool and onsite parking, enhancing its appeal to potential renters.



## DEMOGRAPHICS

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### 2023 HOUSEHOLDS

1 MILE: 5,941 • 3 MILE: 44,061 • 5 MILE: 82,382

### MEDIAN HOUSEHOLD INCOME

1 MILE: \$154,654 • 3 MILE: \$158,877 • 5 MILE: \$165,491

### MEDIAN HOME VALUE

1 MILE: \$1,470,000 • 3 MILE: \$968,000 • 5 MILE: \$982,000

## PROPERTY INFORMATION

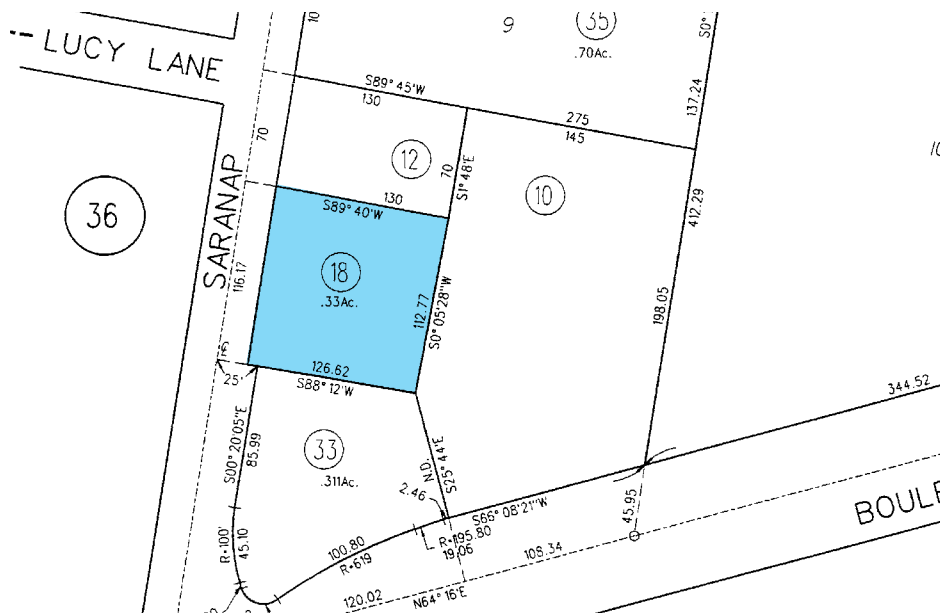
Address	APN	Improvements	Acres
1180 Saranap Ave	185-370-018-3	±8,528 SF	0.33

**Zoning: P-1, Planned Unit Development**

### Allowed Uses:

- Grocery stores, delicatessen shops, meat markets, neighborhood markets
- Coffee shops, wine bars, restaurants, bakery goods shops, take-out food establishments (excluding drive-throughs)
- Barber and beauty shops
- Drugstores, laundry and cleaning agencies, variety stores, shoe repair shops
- Professional offices (including medical, dental, real estate), hotels and motels, banking institutions
- Outdoor seating, temporary events, exclusive parking facilities, signs (with approved sign program)

## PARCEL MAP | 0.33 ACRES



## SITE MAP



## Walnut Creek, California

Walnut Creek is an attractive destination for businesses and entrepreneurs with a strong economy, high quality of life, and a population of 67,000. Located 25 miles east of San Francisco, it boasts a prime location at the intersection of Interstates 680 and 24, with convenient access to the Bay Area Rapid Transit (BART) system. The city is home to a diverse roster of top employers, including Kaiser Permanente, CSAA, Safeway, Nordstrom, and John Muir Health. Walnut Creek's affluent population enjoys an abundance of shops and restaurants, outdoor recreational amenities, and employment opportunities, making it an ideal place for businesses to establish and grow.

## Saranap Village Neighborhood

The Saranap Village neighborhood is a charming and sought-after area within Walnut Creek. Located in the unincorporated part of Contra Costa County, Saranap offers a mix of residential, commercial, and recreational spaces. The neighborhood is characterized by tree-lined streets, well-maintained homes, and a serene atmosphere. Residents enjoy easy access to local amenities, including shops, cafes, and parks. The proximity to downtown Walnut Creek and major transportation routes enhances the appeal of Saranap Village, making it an ideal location for families, professionals, and businesses alike.



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The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice. Additionally, it is understood that the Property is being sold in its as-is condition. Buyer agrees to pay all cash, or obtain such financing as Buyer may choose, at Buyer's expense.

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