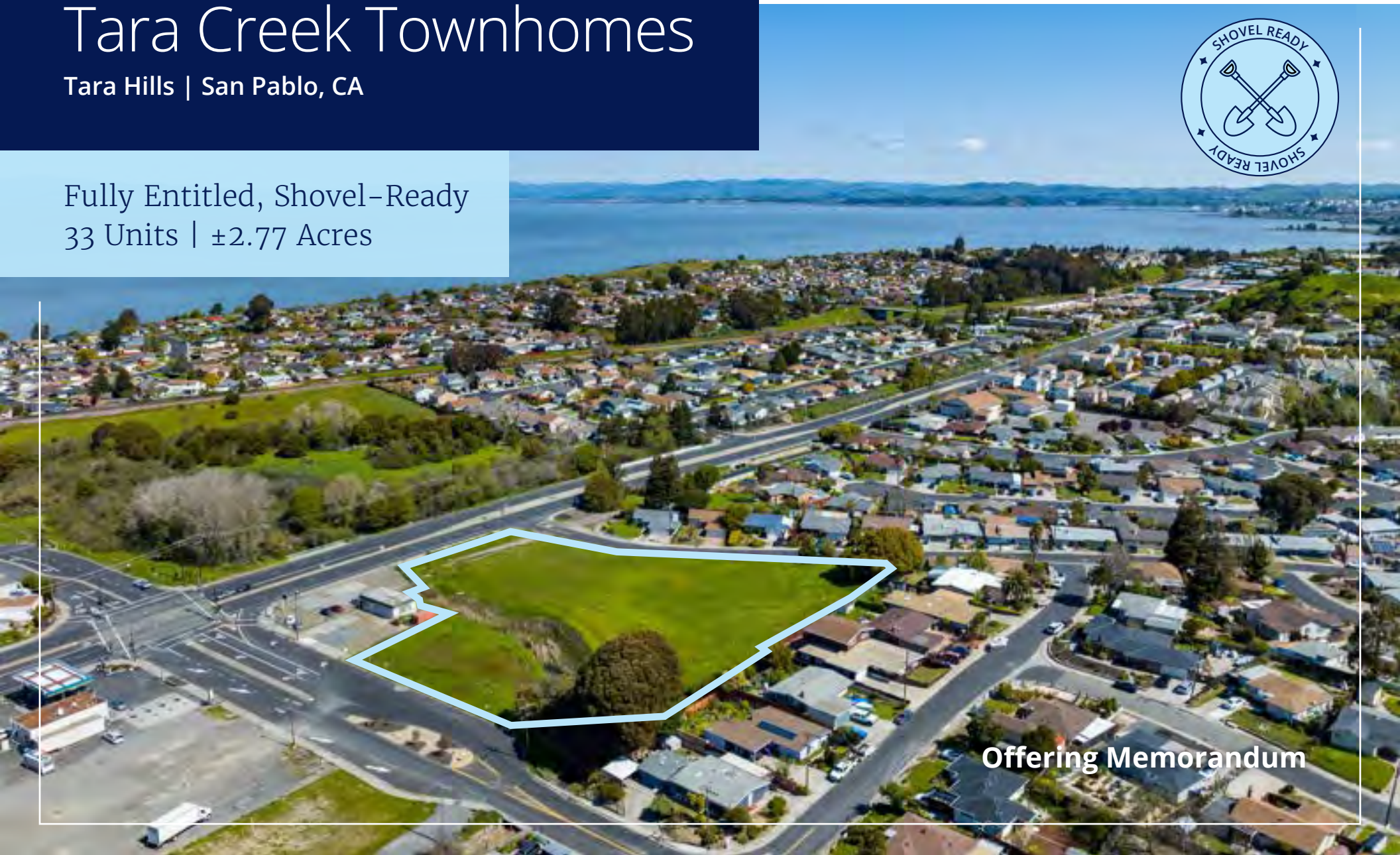




Tara Creek Townhomes

Tara Hills | San Pablo, CA

Fully Entitled, Shovel-Ready
33 Units | ±2.77 Acres



Offering Memorandum

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Disclaimer Statement

This Offering Memorandum (“Memorandum”) was prepared by Colliers International (“Colliers”) as part of Collier’s efforts to market for sale the real property commonly known as Tara Creek Townhomes (16500 San Pablo Avenue, San Pablo) in Contra Costa County, California. Colliers is the exclusive agent and broker for the owner of the Property (the “Owner”). Colliers is providing this Memorandum and the material contained in it to prospective purchaser (each a “Purchaser”) solely to assist Purchaser in determining whether Purchaser is interested in potentially purchasing all or part of the Property. Colliers is also providing this Memorandum and the material in it to Purchaser with the understanding that Purchaser will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that Purchaser will rely only on its own investigation, and not on Colliers, the Owner, or this Memorandum, in determining whether or not to purchase the Property.

This Memorandum is a solicitation of interest only and is not an offer to sell, or a solicitation of an offer to buy, an interest in the Property. Owner expressly reserves the right, in its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserves the right, in its sole and absolute discretion, to terminate discussion with any potential Purchaser at any time with or without notice. Owner shall have no legal commitment or obligation to any party reviewing this Memorandum or making an offer to purchase the Property unless and until a written real estate purchase and sale agreement is executed by Owner and Purchaser. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to Purchaser concerning the Property.



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Executive Summary



The Opportunity

Colliers, as exclusive advisor, is pleased to offer for sale Tara Creek Townhomes ("Tara Creek") located at 16500 San Pablo Avenue, Tara Hills, Contra Costa County, California 94806 (the "Property"). The Property is being offered unpriced. All interested parties should base their offer on the Property in its "as-is" condition based upon current entitlements in place. Qualified purchasers will be provided access to online property information upon request.

Property Summary

Property Address	16500 San Pablo Avenue San Pablo, CA 94806
APN	403-202-011-9
Zoning	P-1 (Planned Unit District)
General Plan	M9 (Montalvin Manor Mixed-Use)
Site Conditions	Vacant, undeveloped
Street Frontage	Slightly sloped
Plan Status	<ul style="list-style-type: none">• Vesting Tentative Map: Approved• Improvement Plans: Approved• Construction Drawings: 1st Submittal

Executive Summary



Property Highlights:

- Well-located suburban infill residential development with San Pablo Bay water views from upper floors (to be verified)
- High-quality, well-designed townhome community with marketable floor plans
- Favorable housing market with median sales price of homes in San Pablo up 12.6% since last year, as of August 2024 (Source: Redfin.com)
- Directly adjacent to Garrity Creek, a natural waterway that runs into San Pablo Bay

Investment Highlights:

- Fully entitled, shovel-ready development project
- No on-site BMR requirement.
- Well-designed community with excellent floor plans and unit mix.
- Bayview at Richmond by Meritage Homes achieving pricing in excess of \$1.1 million.
- No new construction townhome construction competition within 6 miles.
- Manageable project size for well capitalized developer.
- Tara Hills median sales price of \$750,000 (\$566/SF), up \$45,000 (6.4%) over past year since August 2024 (Source: RocketHomes.com)

Location Overview

Location Highlights

- Located in the Tara Hills residential neighborhood of San Pablo with over 70% home ownership
- Walking distance to San Pablo Bay Shoreline with access to 15 miles of trails and 2,400+ acres of parkland and open space
- Immediate freeway access to I-80 (5 min)
- Short driving distance to BART (less than 15 min)
- Convenient driving distance to Hilltop Mall, Hilltop Plaza, Pinole Valley, Pinole Vista and Pinole Vista Crossing shopping centers (less than 10 min)



Education

Tara Hills Elementary School
Pinole Middle school
Pinole Valley High School
Caliber Beta Academy



Commute

El Cerrito Del Norte BART Station
Richmond BART Station
I-80, I-580, Hwy 4
Richmond Bridge



Parks

Hilltop Lake Park
Point Pinole Regional Shoreline
Pinole Shores Park
San Francisco Bay Trail
San Pablo Reservoir
Wildcat Canyon Regional Park

Property Overview



The Property consists of a ± 2.77 -acre vacant, undeveloped parcel with sloped topography located at 16500 San Pablo Avenue, San Pablo, CA 94806. The parcel shape is an irregular rectangle with a notch at its northwest corner wrapping around a commercial use.

The Property has ± 153 feet of frontage on San Pablo Avenue to the north, ± 426 feet of frontage on O'Hatch Drive on the east, ± 267 feet of frontage on Tara Hills Drive on the west, and shares ± 432 feet of property line on the south with eight single-family detached residences located on Brian Road.

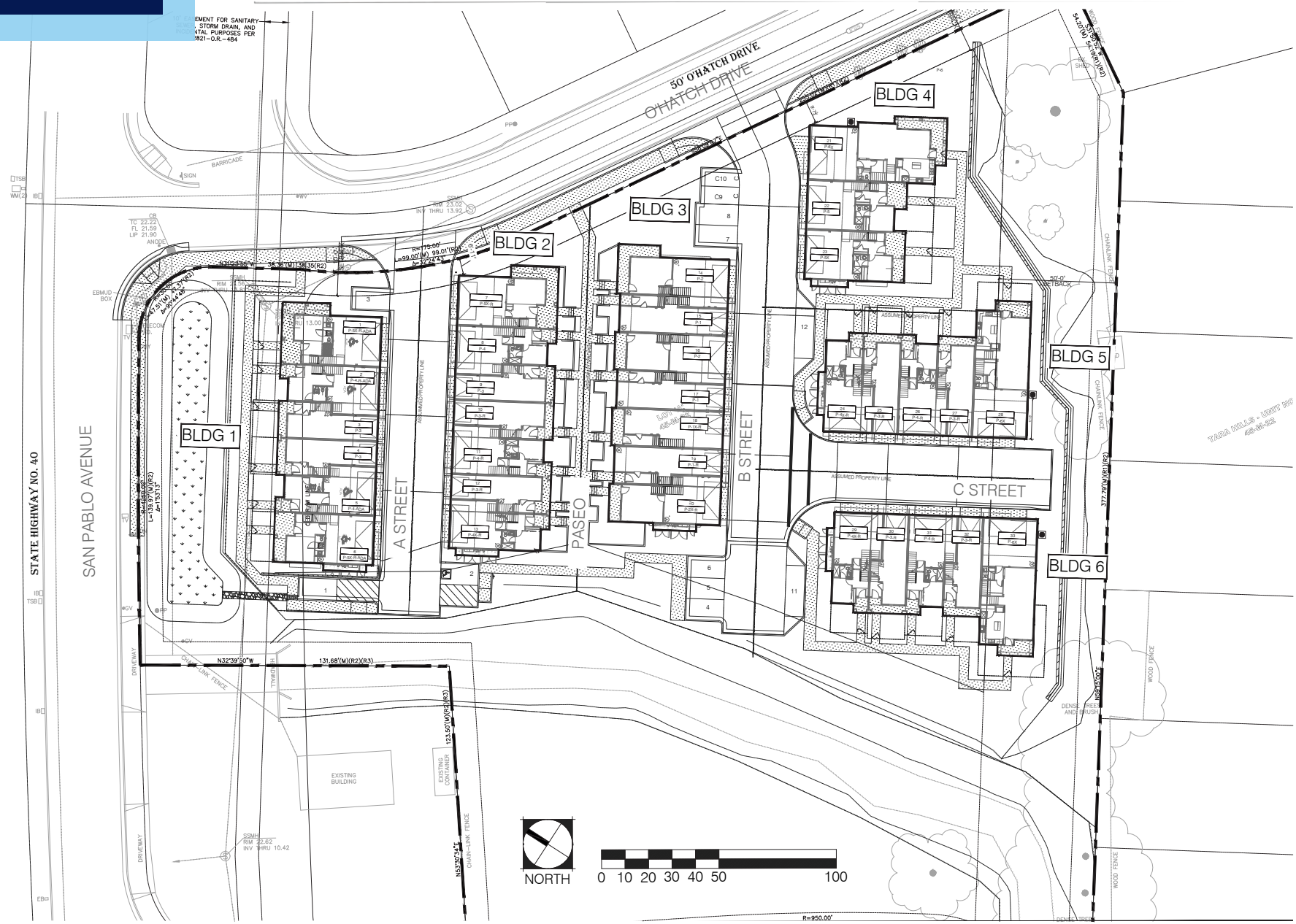
A 5+ acre commercial property is located to the west of the subject property across from Tara Hills Drive. A 13-acre privately owned undeveloped open space lies to the north across the street from San Pablo Avenue with Garry Creek and its associated watershed extending across much of the property. Five single-family detached homes are located east of the subject property on O'Hatch Drive.

The Property has been entitled with a vesting tentative tract map for 33 townhomes in six building structures consisting of twenty-two

(22) 3-bedroom floor plans and eleven (11) 4-bedroom floor plans. Improvement plans are complete ready for fees to be paid and the Property will be delivered in "shovel-ready" condition.

The community is accessed by two separate private driveways off of O'Hatch Drive. Ample landscaping is provided along the frontage on San Pablo Avenue, the rear yard abutting the single-family homes to the south and along Garry Creek on the west side of the community.

Site Plan



Project Entitlements Overview

# Units	33 units
Land Area	±2.77 gross acres (11.9 du/ac) ±1.86 net acres (17.7 du/ac)
# Buildings	6
Building Area	66,160 square feet
Livable Space	50,351 square feet
Guest Parking	11 spaces
Construction Type	Type V-A, Protected Wood Frame (1-hour)
Sitework	Cut ±6,500 CY
	Fill ±200 CY
	Net ±6,200 CY



Unit Mix:

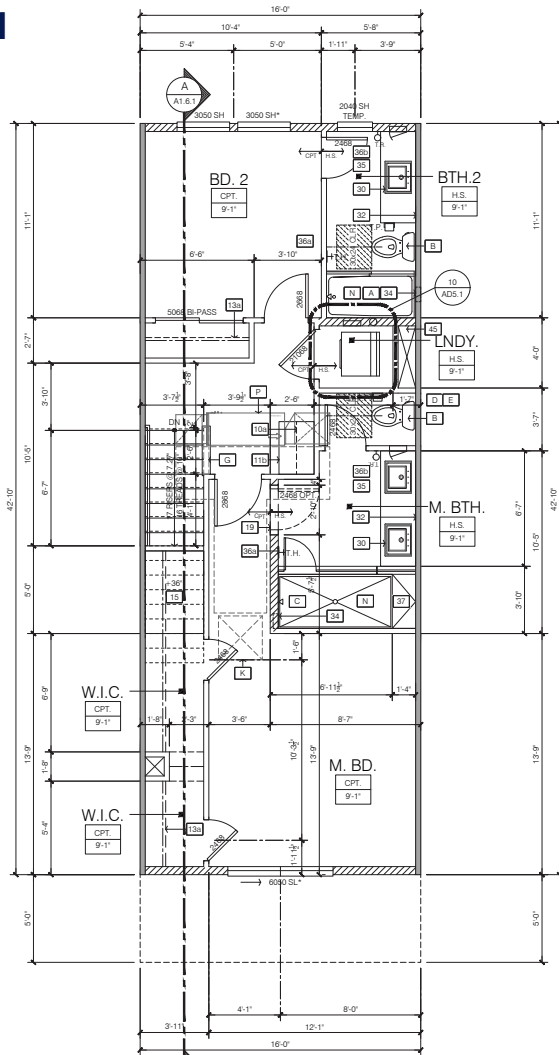
Unit Type	Plan #	Parking	# Units	%	SF	Total SF
3BR / 3BA	Plan 1	Tandem	3	9.10%	1,403	4,209
3BR / 3BA	Plan 1X	Tandem	1	3.00%	1,491	1,491
4BR + Den / 3.54BA	Plan 2	Side-by-Side	1	3.00%	1,697	1,697
4BR + Den / 3.54BA	Plan 2X	Side-by-Side	2	6.10%	1,760	3,520
3BR / 3BA	Plan 3	Tandem	9	27.30%	1,276	11,484
3BR + Den / 3.5BA	Plan 4	Side-by-Side	6	18.20%	1,406	8,436
3BR / 3BA	Plan 4X	Side-by-Side	3	9.10%	1,423	4,269
4BR + Den / 3.5BA	Plan 5	Side-by-Side	1	3.00%	1,839	1,839
4BR + Den / 3.5BA	Plan 5X	Side-by-Side	4	12.10%	1,907	7,628
4BR + Den / 2BA	Plan 6X	Side-by-Side	3	9.10%	1,926	5,778
Total			33	100.00%	1,526	50,351

Elevations

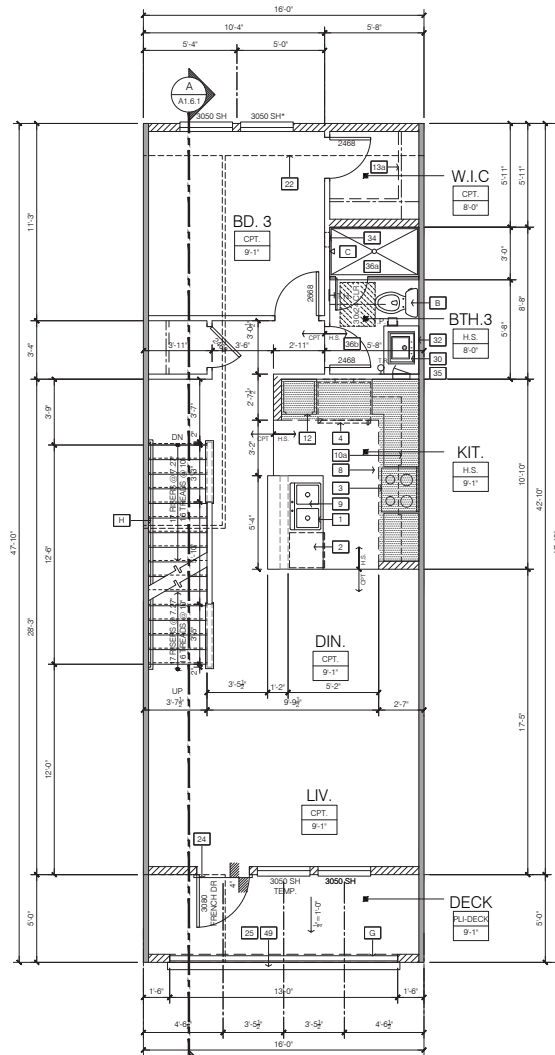


Floor Plans

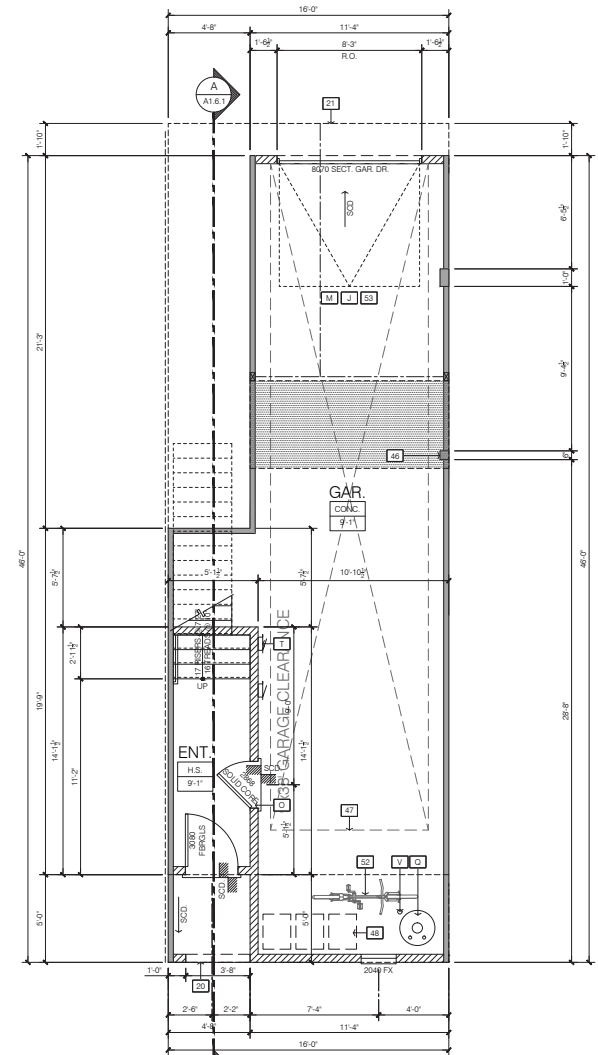
Plan 1



Upper Floor Plan



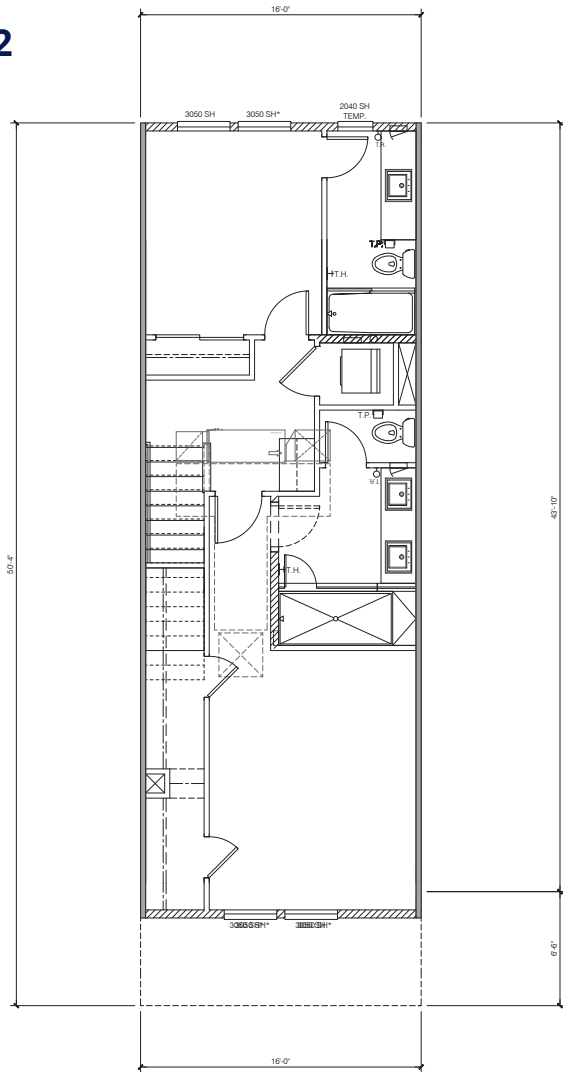
Main Floor Plan



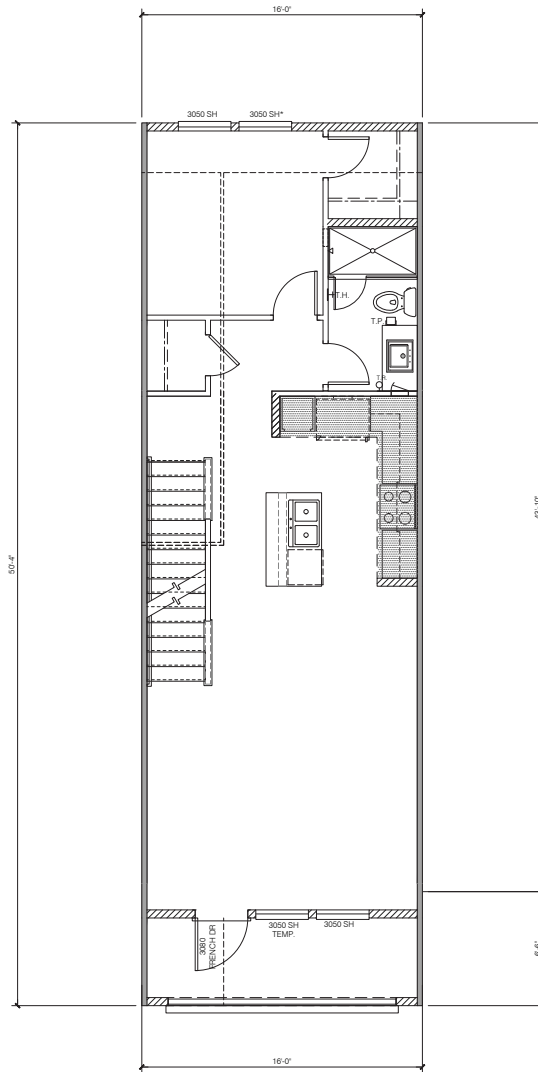
Ground Floor Plan

Floor Plans

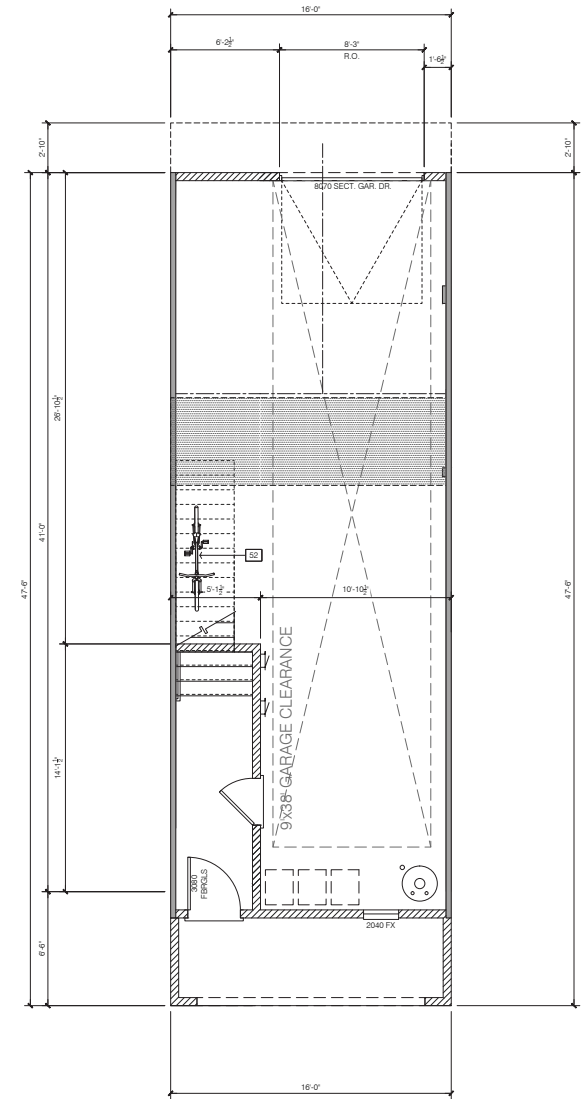
Plan 2



Upper Floor Plan



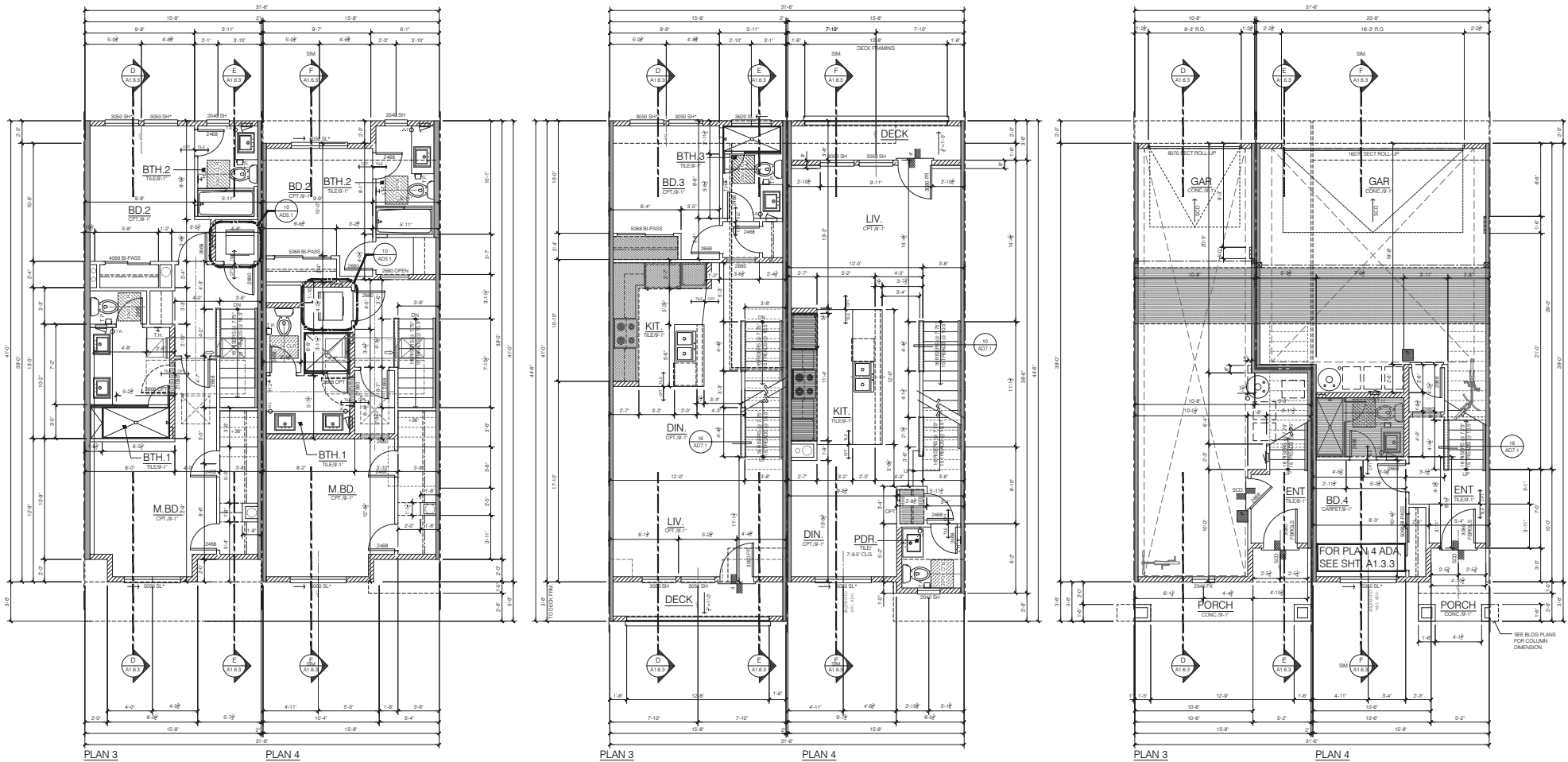
Main Floor Plan



Ground Floor Plan

Floor Plans

Plan 3 & 4



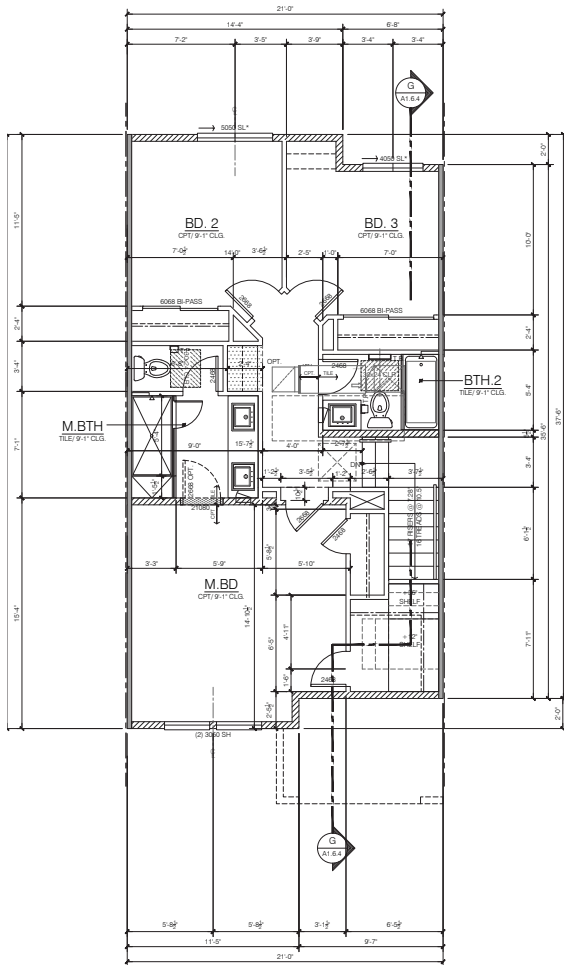
Upper Floor Plan

Main Floor Plan

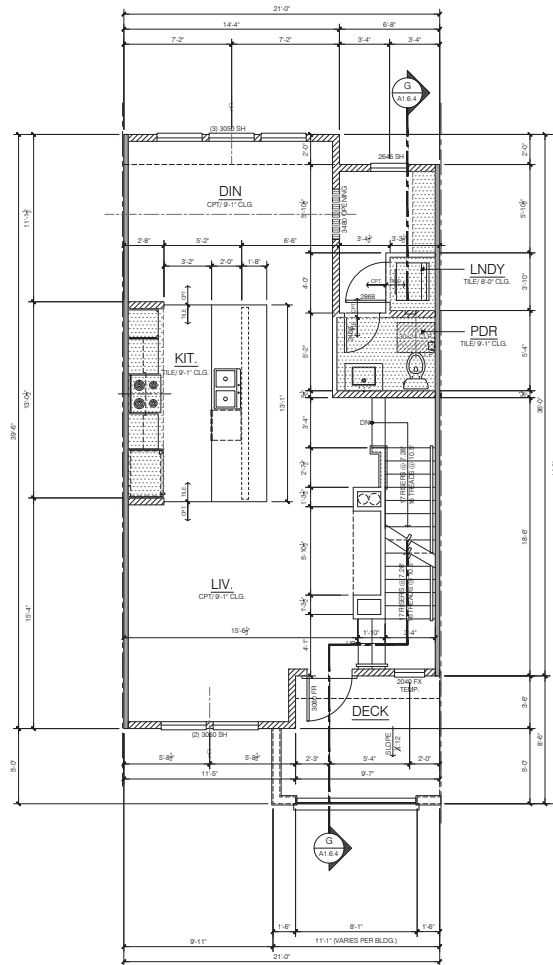
Ground Floor Plan

Floor Plans

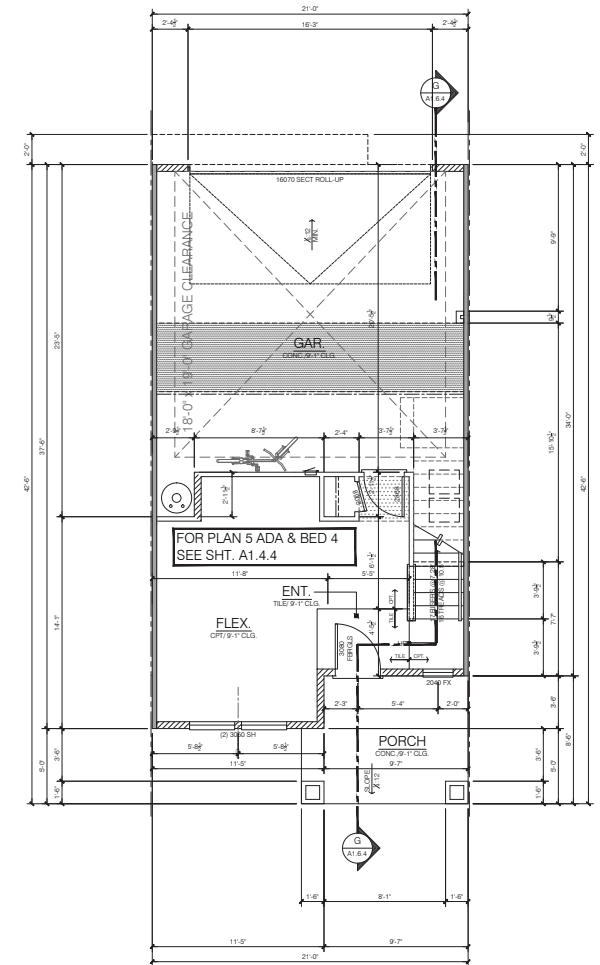
Plan 5



Upper Floor Plan



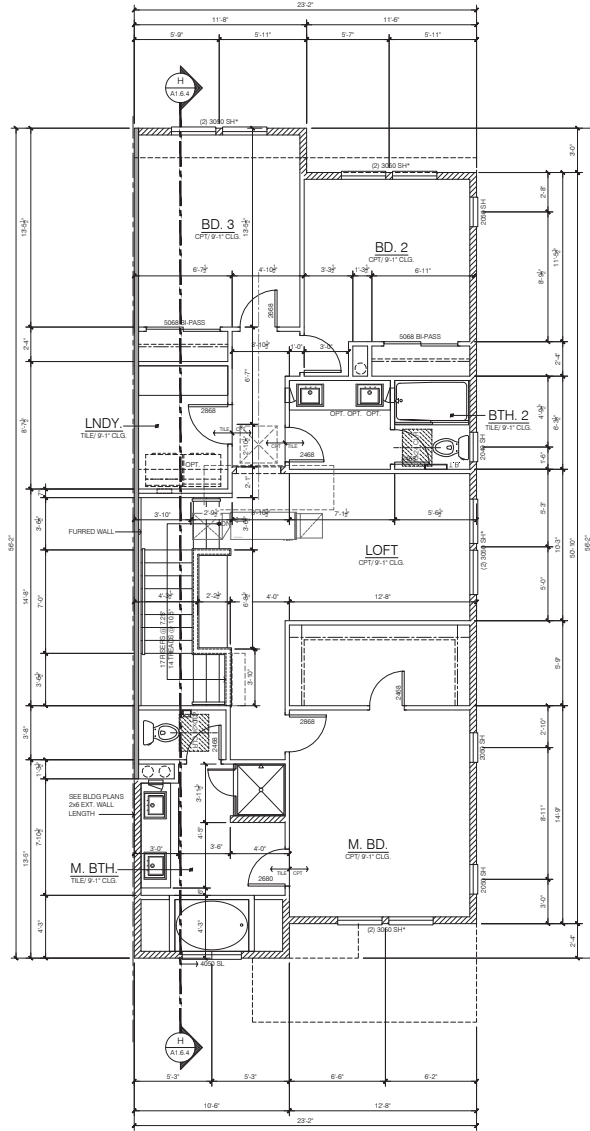
Main Floor Plan



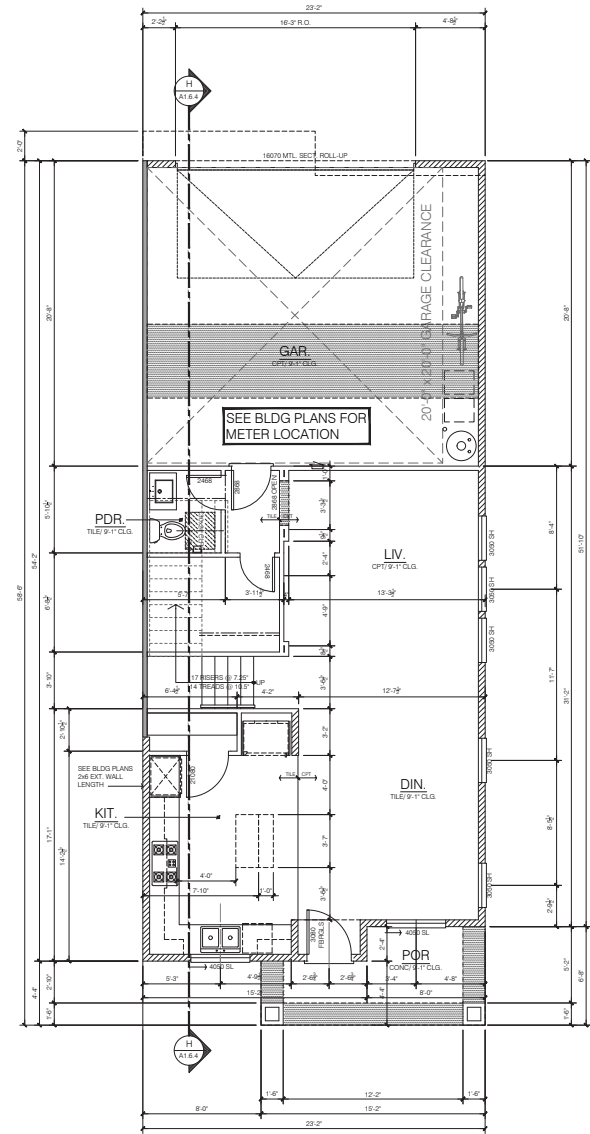
Ground Floor Plan

Floor Plans

Plan 6



Upper Floor Plan



Ground Floor Plan

Sales Comparables

Bay View at Richmond | Meritage Homes

RESIDENCE 1

Address	Unit Type	Size (SF)	Lot Size	FAR	HOA	Sales Price	Sale Date
4160 Markovich Ct.	4BR / 2.5BA	1,909	4,791	0.40	\$392	\$997,367	5/17/24
4138 Markovich Ct.	4BR / 2.5BA	1,909	5,000	0.38	\$392	\$998,000	2/27/24
4154 Markovich Ct.	4BR / 2.5BA	1,909	4,791	0.40	\$392	\$1,016,112	2/21/24
4117 Markovich Ct.	4BR / 2.5BA	1,909	5,125	0.37	\$392	\$971,500	2/9/24
4132 Markovich Ct.	4BR / 2.5BA	1,909	5,242	0.36	\$392	\$999,000	2/1/24
4122 Markovich Ct.	4BR / 2.5BA	1,909	5,125	0.37	\$392	\$1,024,000	12/1/23
4116 Markovich Ct.	4BR / 2.5BA	1,909	7,023	0.27	\$392	\$992,500	11/28/23
MEDIAN	4BR / 2.5BA	1,909	5,125	0.37	\$392	\$998,000	

Sales Comparables

Bay View at Richmond | Meritage Homes

RESIDENCE 2

Address	Unit Type	Size (SF)	Lot Size	FAR	HOA	Sales Price	Sale Date
4163 Markovich Ct.	4BR / 3BA	2,283	5,248	0.44	\$392	\$1,035,000	7/31/24
4164 Markovich Ct.	4BR / 3BA	2,283	5,726	0.40	\$392	\$998,000	6/28/24
4159 Markovich Ct.	4BR / 3BA	2,283	4,545	0.50	\$392	\$1,024,500	6/20/24
4156 Markovich Ct.	4BR / 3BA	2,283	5,232	0.44	\$392	\$999,000	5/20/24
4144 Markovich Ct.	4BR / 3BA	2,283	4,750	0.48	\$392	\$999,000	5/14/24
4140 Markovich Ct.	4BR / 3BA	2,283	4,955	0.46	\$392	\$989,500	4/12/24
4119 Markovich Ct.	4BR / 3BA	2,283	4,750	0.48	\$392	\$999,500	3/27/24
4130 Markovich Ct.	4BR / 3BA	2,283	5,866	0.39	\$392	\$995,000	2/28/24
4136 Markovich Ct.	4BR / 3BA	2,283	5,000	0.46	\$392	\$1,080,500	2/7/24
MEDIAN	4BR / 3BA	2,283	5,000	0.46	\$392	\$999,000	

Sales Comparables

Bay View at Richmond | Meritage Homes

RESIDENCE 3

Address	Unit Type	Size (SF)	Lot Size	FAR	HOA	Sales Price	Sale Date
4158 Markovich Ct.	4BR / 3BA	2,463	5,322	0.46	\$392	\$1,065,000	7/17/24
4165 Markovich Ct.	4BR / 3BA	2,463	5,374	0.46	\$392	\$1,055,000	6/12/24
4161 Markovich Ct.	4BR / 3BA	2,463	5,154	0.48	\$392	\$1,093,000	6/11/24
4158 Markovich Ct.	4BR / 3BA	2,463	5,322	0.46	\$392	\$1,097,500	5/20/24
4128 Markovich Ct.	4BR / 3BA	2,463	5,895	0.42	\$392	\$999,000	5/15/24
4152 Markovich Ct.	4BR / 3BA	2,463	5,242	0.47	\$392	\$1,075,000	5/15/24
4134 Markovich Ct.	4BR / 3BA	2,463	5,257	0.47	\$392	\$1,075,000	4/30/24
4146 Markovich Ct.	4BR / 3BA	2,463	4,750	0.52	\$392	\$1,080,000	4/29/24
4115 Markovich Ct.	4BR / 3BA	2,463	6,132	0.40	\$392	\$999,000	4/15/24
4142 Markovich Ct.	4BR / 3BA	2,463	4,756	0.52	\$392	\$1,101,500	3/26/24
4121 Markovich Ct.	4BR / 3BA	2,463	4,284	0.57	\$392	\$1,070,500	1/23/24
4124 Markovich Ct.	4BR / 3BA	2,463	5,500	0.45	\$392	\$1,098,500	12/4/23
MEDIAN	4BR / 3BA	2,463	5,290	0.47	\$392	\$1,075,000	

Sales Comparables

Bay View at Richmond | Meritage Homes

RESIDENCE 4

Address	Unit Type	Size (SF)	Lot Size	FAR	HOA	Sales Price	Sale Date
4148 Markovich Ct.	4BR / 3BA	2,728	4,758	0.57	\$392	\$1,108,000	3/14/24
4118 Markovich Ct.	4BR / 3BA	2,728	7,023	0.39	\$392	\$1,218,500	11/22/23
MEDIAN	4BR / 3BA	2,728	5,891	0.48	\$392	\$1,163,250	

Sales Comparables

Cherry Blossom Row - Phase 1 | City Ventures

Address	Plan	Unit Type	Size (SF)	HOA	Sales Price	\$/SF	Sale Date
5309 Rainier Rd.	Plan 4	3BR / 2.5BA	1,821	\$259	\$807,500	\$443	3/22/24
5309 Dalai Lama Ave.	Plan 2	3BR / 3.5BA	1,682	\$259	\$792,000	\$471	1/2/24
	Plan 2	3BR / 3.5BA	1,682	\$259	\$817,500	\$486	12/29/23
	Plan 4	3BR / 2.5BA	1,821	\$259	\$806,000	\$443	12/28/23
5313 Rainier Rd.	Plan 2	3BR / 3.5BA	1,682	\$259	\$817,500	\$486	12/27/23
5305 Dalai Lama Ave.	Plan 1	3BR / 3BA	1,469	\$259	\$691,500	\$471	12/22/23
5301 Dalai Lama Ave.	Plan 2	3BR / 3.5BA	1,682	\$259	\$846,500	\$503	12/20/23
MEDIAN			1,682	\$259	\$807,500	\$471	

Tara Creek Townhomes

San Pablo Bayside Living

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Accelerating success.

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