

OFFERING MEMORANDUM

39888 BALENTINE DRIVE

NEWARK, CA 94560

±1.66 ACRES WITH ±9,953 SF RESTAURANT ENTITLED FOR 132-ROOM HOTEL
OWNER-USER OR MIXED-USE DEVELOPERS WELCOME



FOR MORE INFORMATION, PLEASE CONTACT:

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EXECUTIVE SUMMARY

Cushman & Wakefield and CBRE, as exclusive advisors, are pleased to present the rare opportunity to acquire a fee simple interest in 39888 Balentine Drive, Newark, California, a freestanding $\pm 9,953$ square foot fully-equipped restaurant building on approximately 1.66 acres (72,309 sf). The Property's rare corner location, easy ingress and egress and substantial acreage will allow developers substantial design flexibility.

The Seller has already entitled the Property for a 132-room, 75,704 square foot hotel, including ballrooms, bar and dining area, fitness rooms and a terrace with 96 parking spaces. The Buyer would have the opportunity to brand the hotel as an AC Marriott. Alternatively, the Property could be purchased by an owner-user who would have the opportunity to open a new concept quickly or an investor who could retenant and improve the building to increase income over time. Finally, a mixed-use buyer could benefit from the high density Regional Commercial Zoning/General Plan designation if they incorporate a shopping center into their development plan.

Strategically located off of Stevenson Road/880, and bordering Fremont, the Property benefits from extremely high traffic counts, strong visibility and proximity to high-tech companies. It is surrounded by hotels, shops, restaurants and other amenities, as well as dense residential neighborhoods just blocks away. It is conveniently located less than 5 miles of Tesla and within 15-20 miles to each of the Oakland, San Jose and Palo Alto airports.



PROPERTY PROFILE

PRIME HOTEL/RETAIL/RESIDENTIAL MIXED-USE REDEVELOPMENT SITE



ADDRESS

39888 Balentine Drive, Newark, CA



PARCEL/SIZE

±1.66 Acres of land with a 9,953 square foot fully equipped and built out restaurant building.



ZONING/GENERAL PLAN

The project site is zoned RC Regional Commercial with a General Plan designation of Regional Commercial.



LOCATION

The site is bounded by Balentine Drive to the south, Mowry School Road to the east, and a paved access easement to the north and west and surrounded by restaurant, hotel, office, and auto dealership uses.



NEIGHBORS

Doubletree Hilton, Hyatt Place, Staybridge, Springhill Suites, Halal Street Hot Pot, Chuck E Cheese, Mazda dealership, Fremont Auto Mall, Fremont Ford, Winn VW of Newark, Cruise America RV's.



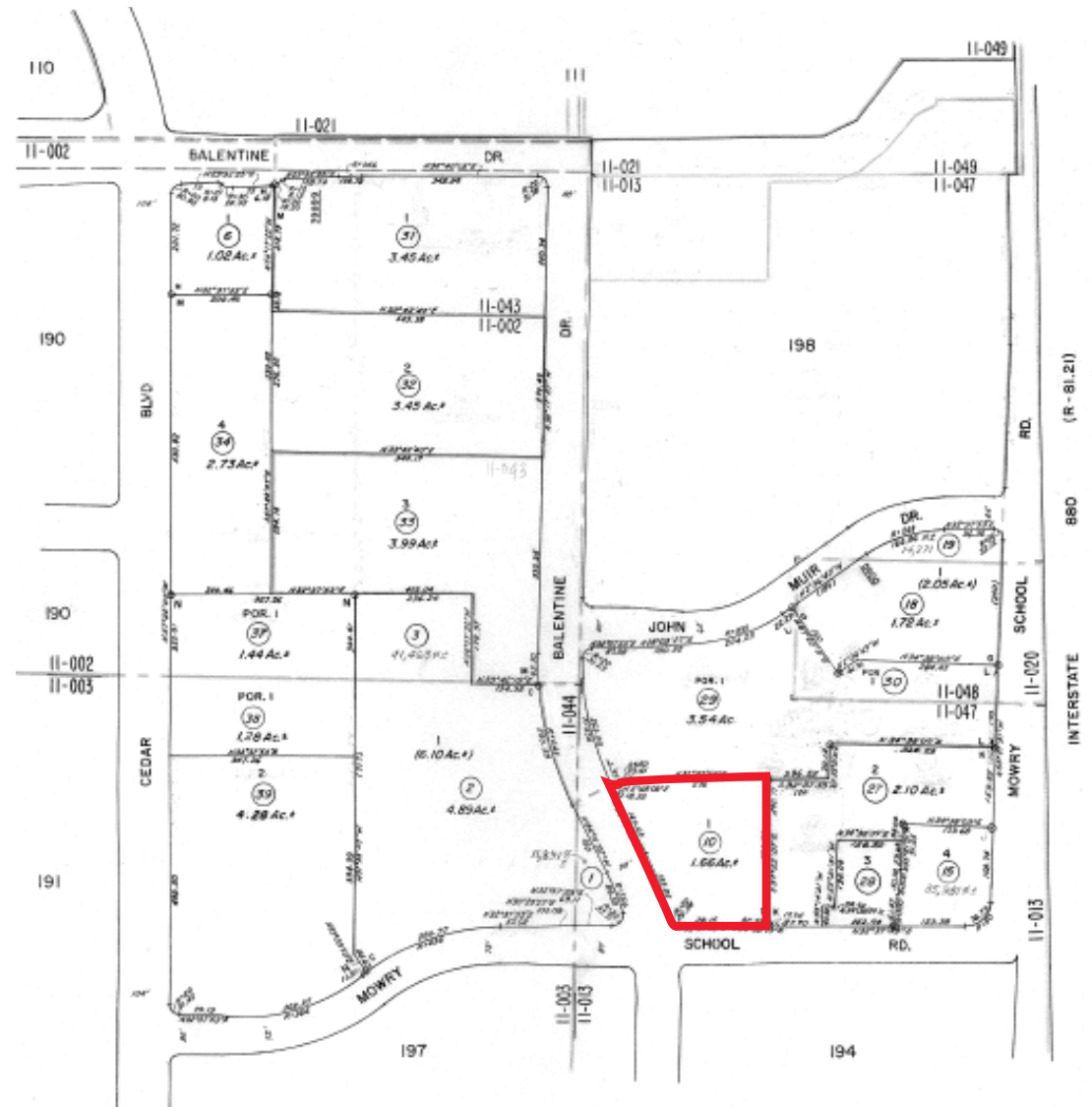
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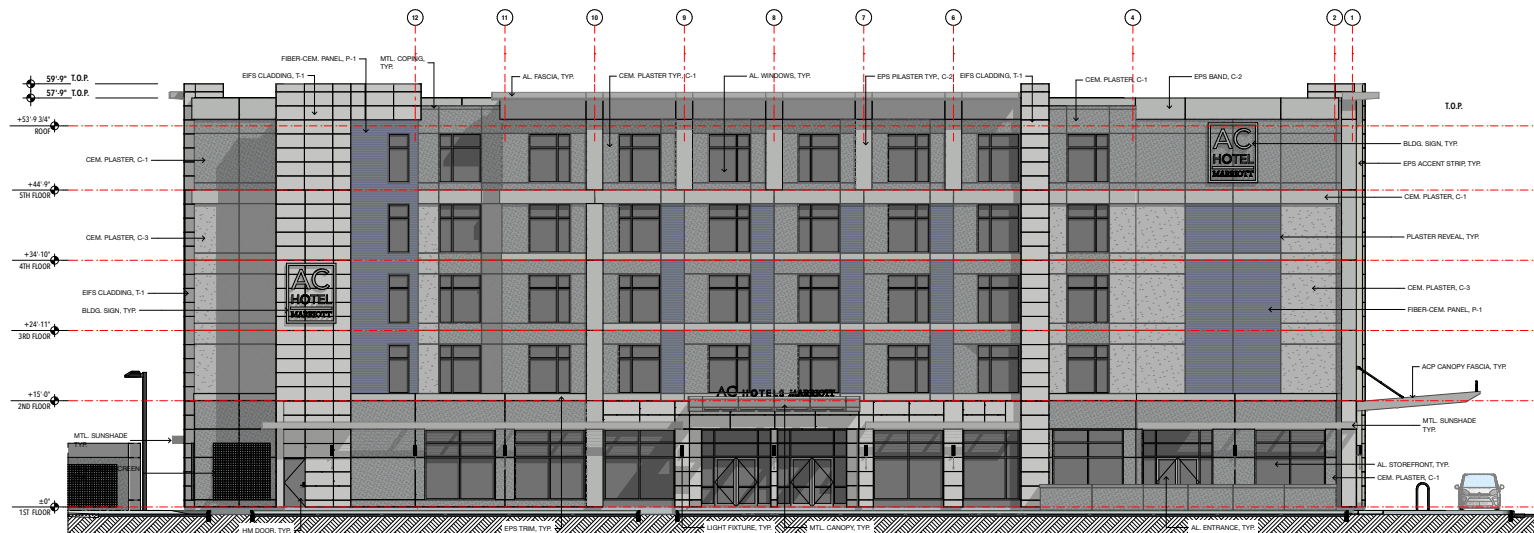
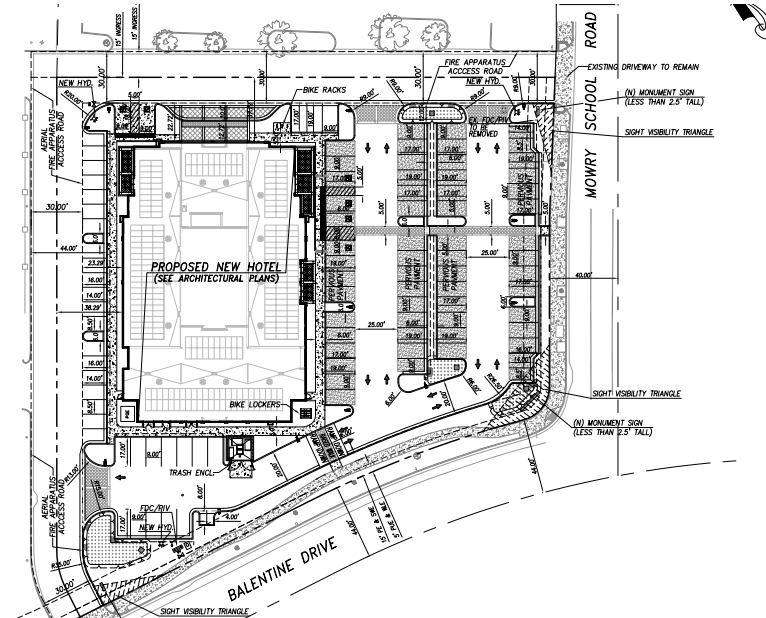
PRICING

Sales Price: Inquire for guidance
Lease Price: \$4.25 per SF NNN



DEVELOPMENT OPPORTUNITIES

Owner has received approvals for developing a hotel on the site. Current approvals in place to demolish an existing building currently used as a restaurant and construct a 132-room 75,704 square foot hotel on the 1.66-acre site. Guest amenities would include ballrooms, a bar and dining area, fitness room, and roof terrace. A surface parking lot, primarily on the eastern portion of the site and smaller parking areas on the other sides of the building, would also be constructed to accommodate 96 parking spaces.



ZONING OVERVIEW

(RC - Regional Commercial)

Purpose: This district is intended to support the large-scale shopping facilities. It includes a broad array of goods and services, including department stores, retail shops, restaurants, entertainment facilities, and similar uses which draw patrons from throughout Newark and the surrounding region. Uses such as hotels and corporate office buildings are acceptable. Housing at densities greater than 30 units per acre may be included if such housing is a component of a planned development which is primarily oriented around regional retail uses.

Land Use Regulations. The following wide variety of uses may be permitted under the Regional Commercial designation.

See Municipal Code Section 17.08.020 for Complete Table.

“P” Permitted Use; “M” Minor Use Permit Required; “C” Conditional Use Permit Required

LAND USE REGULATIONS					
USE CLASSIFICATION	RC	USE CLASSIFICATION	RC	USE CLASSIFICATION	RC
Multi-Unit Development	C(2)	Large Vehicle and Equipment Sales, Service and Rental	M	Walk-In Clientele	M
Colleges and Trade Schools	M	Service and Gas Stations	M	Motels	C
Community Assembly	C	Washing	M	Maintenance and Repair Services	M
Cultural Institutions	M	Banks and Credit Unions	P	Nurseries and Garden Center	P
Day Care Centers	M	Check-Cashing Businesses	C	Business, Professional, and Technology	M
Government Offices	P	Banquet Hall	C	Gold, Semi-Precious, Precious Metal Buying Stores	C
Clinic	M	Business Services	P	Massage Establishments	C
Instructional Services	M	Cinema/Theaters	P	Building Materials Sales and Services	P
Park and Recreation Facilities	M	Indoor Sports and Recreation	C	Convenience Markets	M(3)
Parking Lots and Structures	M	Outdoor Entertainment	M	Food and Beverage Sales	P(3)
Public Safety Facilities	P	Outdoor Recreation	M	Gold, Semi-Precious, Precious Metal Buying Stores	C
Schools	M	Drive-Through Facility	M	General Retail	P
Social Service Facilities	M	Bars/Night Clubs/Lounges	M	Pawn Store	C
Tutoring Facilities	M	Restaurant, Full Service	M	Secondhand Store	C
Animal Sales and Grooming	P	Restaurant, Limited Service	M	Tobacco Retailer	C
Boarding/Kennels	C	Restaurant, Take-Out Only	M	Light Fleet-Based Services	C
Veterinary Services	M	Farmer’s Markets	P	Reverse Vending Machine	M
Artist’s Studio	P	Food Preparation	M	Transportation Passenger Terminals	M
Automobile Rentals	P	Live/Work Units	M	Live Entertainment	C
Automobile/Vehicle Sales and Leasing	P	Hotels	P		

AREA OVERVIEW

CITY OF NEWARK

Newark is a vibrant and diverse city located in the heart of the Bay Area. With a population of over 47,000 people, Newark offers a unique blend of suburban tranquility with access to urban excitement, making it a great place to live, work, and play.

Located in Alameda County, California, Newark is surrounded by Fremont and Union City, it is part of the Tri-City Area. Newark is easily accessible from highways 880, 580, 680, and the Dumbarton Corridor. Newark has a growing population, increasing housing prices and a median household income above \$130,000. Newark has substantially benefitted from the high-tech, bio-tech, and health science companies that are located in Fremont, including Tesla. Just across the Bay is Palo Alto, home to Stanford University, as well as Google, Meta, Apple, and the NASA Ames Research Center.

In addition to a robust economy, Newark is home to beautiful parks, such as the Don Edwards National Wildlife Refuge, with miles of hiking and biking trails and breathtaking views of the Bay.

With its diverse population and rich cultural heritage, Newark offers a unique and welcoming community that values inclusivity and celebrates diversity. Whether you're looking for a vibrant experience or a quiet suburban lifestyle, Newark has something for everyone.

NEW DEVELOPMENTS IN NEWARK

Bayside Newark: A transit oriented community built next to a Dumbarton Commuter Rail station.

Planning Areas 3 and 4: Planned uses for this area include an 18-hole golf course, approximately 1,200 housing units of various densities, and elementary school, open space wetland mitigation areas, as well as retention of existing light industrial, institutional, and City Fire Station, park, and community center uses.

NewPark Place Specific Plan Phase A Residential Project: Residential/retail mixed-use project with 319 dwelling units, approximately 3,700 square feet of ground floor retail, approximately 12,900 square feet of amenities.

ALAMEDA COUNTY, CA

Alameda County, California, was established in 1853. The County enjoys a varied geography ranging from urban marinas to rolling open spaces to hillside lakes and streams. Alameda is the seventh most populous county in California, and has 14 incorporated cities and several unincorporated communities. The total population is estimated to be 1,628,997 as of July 1, 2022. Oakland is the seat of County government and the largest city.

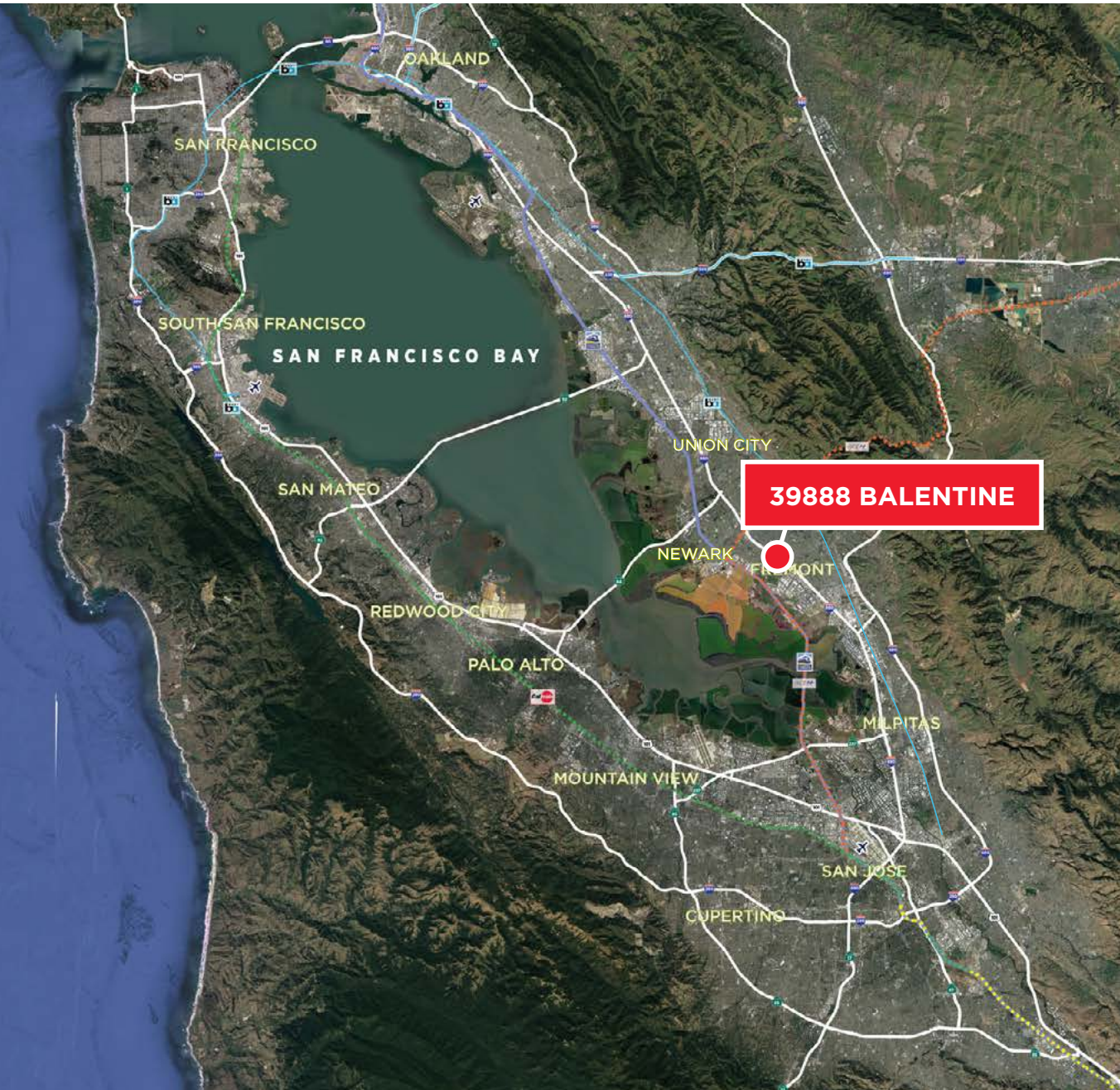
Alameda County is characterized by rich diversity and culture. Population growth has occurred with the natural net increase of births over deaths, but also from substantial immigration, and Alameda County is now one of the most ethnically diverse regions in the Bay Area and the nation. The 2010 Census shows that there is no majority racial or ethnic group in Alameda County. Compared to the 2000 Census, the Black / African American population decreased countywide by 11%, the Asian population increased by 31%, and the Hispanic population increased by 23%. According to the California Department of Education, 53 languages were spoken by English language learners in the K-12 public school systems in Alameda County in 2008-09.

Source: acgov.org

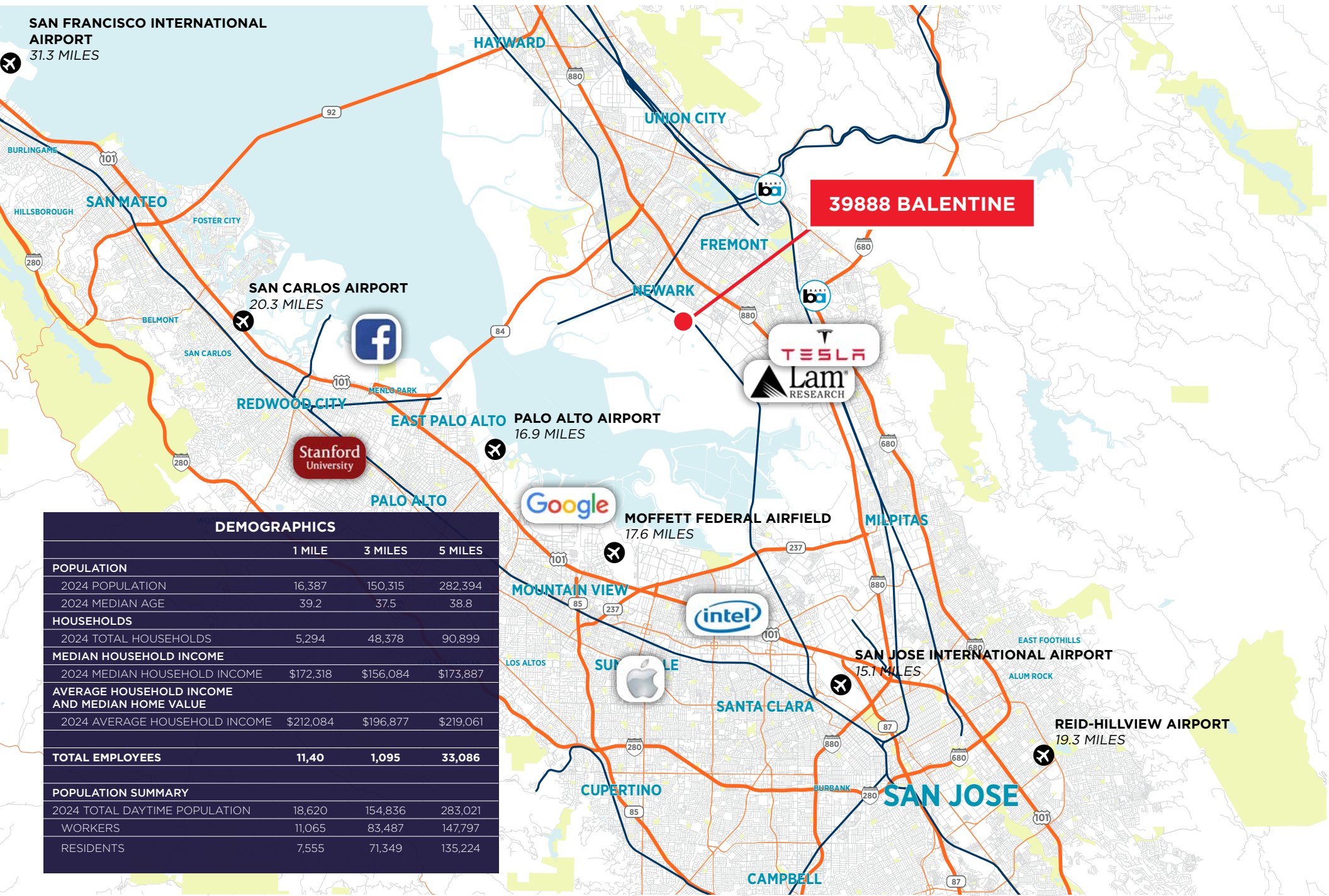
AREA OVERVIEW

SAN FRANCISCO BAY AREA

Encompassing three major metropolitan areas and nine counties, the San Francisco Bay Area is one of the nation's more prominent geographies and is home to 7.56 million people. The region operates as an interconnected network of both urban and suburban enclaves, with San Francisco at its focal point. The Bay Area is California's second largest urban area in terms of geography, and has an economy that produces a GDP of \$721 billion, a number that ranks 16th among the top countries in the world. Renowned for its temperate climate, exceptional quality of life, well-educated work force and dynamic economy, the Bay Area continues to be regarded as one of the most exciting and innovative regions in the world.



AREA OVERVIEW

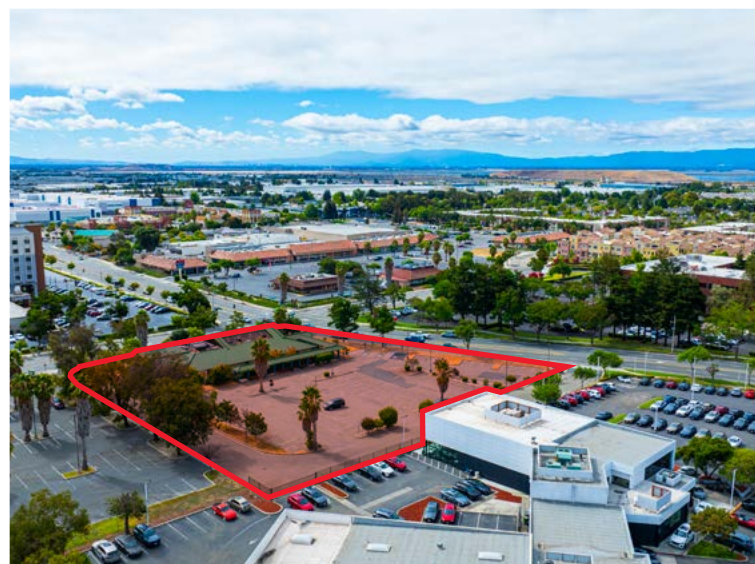


39888 BALEMENTINE

DEMOGRAPHICS			
	1 MILE	3 MILES	5 MILES
POPULATION			
2024 POPULATION	16,387	150,315	282,394
2024 MEDIAN AGE	39.2	37.5	38.8
HOUSEHOLDS			
2024 TOTAL HOUSEHOLDS	5,294	48,378	90,899
MEDIAN HOUSEHOLD INCOME			
2024 MEDIAN HOUSEHOLD INCOME	\$172,318	\$156,084	\$173,887
AVERAGE HOUSEHOLD INCOME AND MEDIAN HOME VALUE			
2024 AVERAGE HOUSEHOLD INCOME	\$212,084	\$196,877	\$219,061
TOTAL EMPLOYEES			
	11,40	1,095	33,086
POPULATION SUMMARY			
2024 TOTAL DAYTIME POPULATION	18,620	154,836	283,021
WORKERS	11,065	83,487	147,797
RESIDENTS	7,555	71,349	135,224



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