



# THE GARDENS

## APARTMENTS

Colliers

OFFERING MEMORANDUM

2093 MT. DIABLO STREET, CONCORD, CA



# 1 EXECUTIVE SUMMARY

Colliers has been retained as Exclusive Advisor for the sale of The Gardens, a fully renovated and stabilized 14-unit multifamily property located at 2093 Mt. Diablo Street, Concord, CA. The offering provides investors a rare opportunity to acquire a turn-key asset generating over \$26,000 in monthly rental income as well as additional RUBS income in one of Concord’s premier locations, just steps from Todos Santos Plaza and the vibrant Downtown Concord retail and dining scene. The property, with an amazing Walk Score of 98 is walkable to all downtown attractions and is ideally located less than a half-mile from the main Concord BART station and minutes from SR-242 and I-680, providing residents with unparalleled access to major employment centers throughout the East Bay and beyond. Professionally managed and maintained, The Gardens features a unit mix of thirteen 1-bedroom, 1-bathroom units, and one studio unit, along with the possibility of assuming below market rate financing. This is an exceptional investment opportunity in one of the East Bay’s most sought-after apartment submarkets.

## INVESTMENT SUMMARY

Price	<del>\$3,880,000</del> \$3,770,000	Price/Unit	\$269,286
Address	2093 Mt. Diablo Street	Cap Rate	Current: 5.41%
City	Concord, CA	Cap Rate	Market: 5.77%
Number of Units	14	GRM	Current: 11.92
Unit Type	Thirteen - 1 bed / 1 bath, One - Studio	GRM	Market: 11.37
Building Area	± 7,896 SF (Buyer to verify)	Price per SF	\$414





# KEY INVESTMENT HIGHLIGHTS



1

Assumable 3.36% fixed-rate financing through November 2028 \*

\* Based on a current loan balance of \$2,217,834, with an interest rate of 3.36%, through 11/30/2028. Terms subject to lender re-underwriting and sizing.



2

Over \$11,000 in additional annual income from utility reimbursement (RUBS)



3

Turnkey asset with rents at or near market



4

Rare opportunity to acquire a Downtown Concord asset with a desirable 98 Walk Score



5

All unit interiors substantially renovated



6

In-place one-bedroom rents average \$1,898/month



7

Over \$427,000 in capital improvements completed



8

The City of Concord annual rent cap recently increased to 5.0% per year



9

Multiple lender financing options available









# CONCORD

## A Desirable East Bay Submarket for Multifamily Investment

Concord is in the East Bay region of the San Francisco Bay Area, about 29 miles northeast of San Francisco and 20 miles east of Oakland. With a total 2024 population of 125,423 and a total daytime population of 124,584, Concord serves as a more affordable housing option compared to neighboring cities such as Walnut Creek and Pleasant Hill. Concord's ideal location near two major highways, including I-680 for north/south travel to Sacramento and San Jose, and SR-242 provides easy access to SR-4 for east, west travel to the East Contra Costa County cities of Pittsburg, Antioch and Brentwood. The city is also served by two BART stations, providing direct access to the high paying employment centers in Oakland, San Francisco, and the South Bay, as well as to both Oakland and San Francisco International Airports.

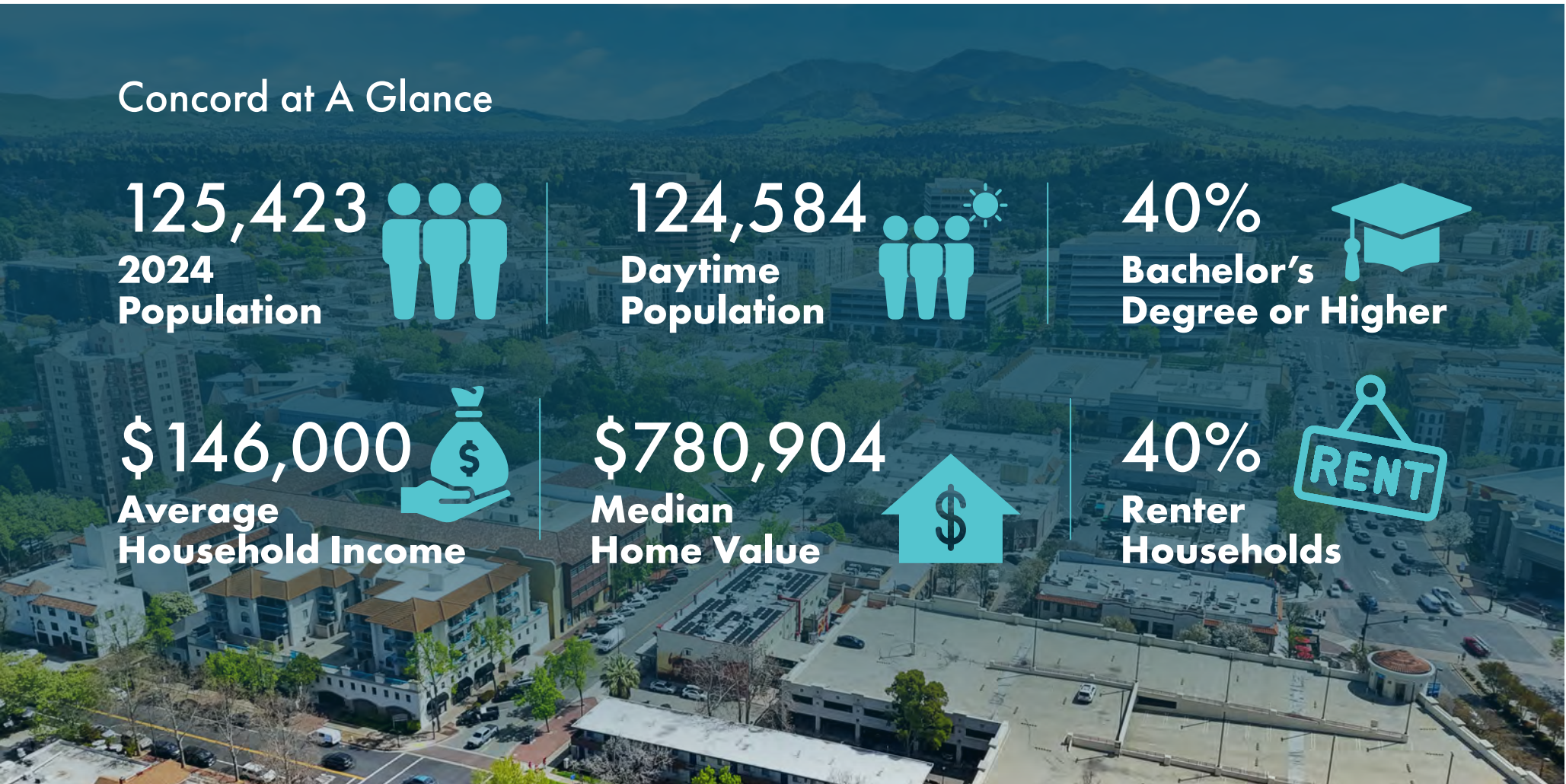
Concord's active and lively downtown commercial district, featuring Todos Santos Plaza, the 2.5-acre downtown plaza is considered the community gathering place of the city. The plaza hosts numerous events throughout the year, including summer concerts and a weekly farmer's market.

Concord was ranked the #2 U.S. region with the fastest growing income by "Best Places to Live". Major employers include Bay Alarm, BevMo, John Muir Health, Harris & Associates, Systron Donner and Wells Fargo Bank. The Tri-Valley, home to some of the Bay Area's largest employers, including an ever-growing number of life sciences companies, is an easy, 30-mile commute southbound on I-680.

## Ideal Proximity to Transportation

Residents of The Gardens can expect outstanding access to major roads, highways and public transportation making travel throughout the Bay Area very convenient.

- **BART** - The property is conveniently located approximately 0.5 miles, or a quick 13-minute walk to the Downtown Concord BART Station. The approximate travel time from Concord via BART to Downtown San Francisco is 55-minutes, while travel to Downtown Oakland is around 25 minutes.
- **Freeways** - Vehicle access to Highways I-680 and SR-242 is excellent from The Gardens. The drive time to either highway is approximately 5 minutes.
- **County Connection Bus Service** - The County Connection bus system offers several lines running along Salvio Street with stops at the Concord and Walnut Creek BART stations, as well as the Grant Street line with stops throughout the downtown area as well as the main Concord and Pleasant Hill BART stations.







# THE GARDENS

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