



COMPARABLE, SAN LEANDRO

1011 Beecher St, San Leandro, CA 94577



Property Details

- **Address:** 1011 Beecher St, San Leandro, CA 94577 (APN 077A-0675-004-09)
- **Lot Size:** Approximately **0.80 acres**
- **Building Size:** About **15,040 sq ft** (presumably industrial use)
- **Land Use:** Light industrial zone, portion of East Bay/Oakland commercial submarket

Recent Ownership & Sale History

- **Closed Sale:** July 20, 2024
- **Buyer:** Costco Wholesale Corporation
- **Seller:** Picetti Enterprises L P (original owner since 2008)
- **Sale Price:** **\$5,500,000**
- **Estimated Current Value:** \$5,565,342 (as of listing) [Homes.com](https://www.homes.com)

Summary

1011 Beecher Street is a ~15,000 sq ft industrial building on ~0.8 acre. It was sold to **Costco Wholesale Corporation** in **July 2024** for **\$5.5 million**, reflecting the industrial land valuation in San Leandro. The latest listing estimate was slightly higher at **\$5.565 million**.

Additional 1 Acre – Value Impact Estimate

Method 1: Proportional Land Value Approach

- If we assume the land alone contributes proportionally to the value:
 - 0.80 acres → \$5.5M
 - 1.80 acres (hypothetical total) → $\$5.5\text{M} \times (1.80 / 0.80) = \12.375M

The information contained herein has either been given to us or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. The prospective user of the information should carefully verify each item and all other information contained or referred to herein.

This would imply a +125% increase — but this is unrealistic because not all value scales linearly, especially if the building size stays fixed.

Method 2: Marginal Land Value Add

- Assume the extra 1 acre is unimproved land usable for parking, yard space, or future development. In San Leandro's industrial zones:

- Raw industrial land trades around \$40–80 per square foot, depending on location.
- 1 acre = 43,560 sq ft → value = ~\$1.7M to ~\$3.5M
- Using the midpoint (~\$2.6M), the revised property value =
- \$5.5M (existing) + \$2.6M (new land) = \$8.1M
- → Value increase = 47.3%

Final Estimate:

Scenario	Added Value	% Increase
○ Linear scale (unlikely)	+\$6.875M	+125%
○ Land-only market value (midpoint)	+\$2.6M	+47.3%
○ Conservative case (low-end land)	+\$1.75M	+31.8%

✓ Recommendation:

If 1011 Beecher Street gained 1 acre of usable industrial land, the value would likely increase by ~30% to 50%, assuming no major change to the building footprint. For raw development, closer to +47% is reasonable.

Joe Gusich

805.886.8576

joseph@gusich.com

CA DRE # 01245084