

Price:

\$5,500,000

Size:

±1.15 Acres

Price/AC:

\$4,783,000/AC

Land for Sale

3955-3995 Smith Street, Union City

±1.15 Acres

Prime Mixed Use Development Site

**AVISON
YOUNG**



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**AVISON
YOUNG**

Property Details

| | |
|-------------------------|--|
| Asking Price | \$5,500,000 |
| Occupancy | All Month-to-Month Office Tenants |
| Building Type | Office |
| Building Size | ±4,477 Square Feet |
| Land Size | ±49,704 Square Feet |
| Parcel Number | 483-10-22-3, 483-10-21-1, 483-10-20, 483-10-19-1, 483-10-18 |
| Zoning | VMU (Village Mixed Use) |
| Opportunity Zone | No |



Office Building Rent

| Tenant | Monthly Rent | Lease Expiration | Lease Type |
|---------------|--------------|------------------|--------------|
| Dental Lab | \$550/Mo | Mo-to-Mo | Full Service |
| Farmers Ins. | \$875/Mo | Mo-to-Mo | Full Service |
| Dental Lab | \$350/Mo | Mo-to-Mo | Full Service |
| Triple Dental | \$600/Mo | Mo-to-Mo | Full Service |
| Ralph Masloff | \$2,000/Mo | Mo-to-Mo | Full Service |



Asking Price: \$5,500,000
Land Size: ±49,704 Square Feet (1.15 Acres)
Price Per Acre: \$4,783,000/AC
Zoning: VMU (Village Mixed Use)

Development Standards for VUM Zoning

The purpose of the village mixed use (VMU) district is to create neighborhood-serving commercial centers where commercial uses are the primary use, but mixed use residential development is allowed to support the commercial uses and create vibrant places for people to live, work, shop, and play. This designation applies to sites considered to be within the boundary of the Historic Alvarado District

- **Density:** For residential and mixed-use development, a minimum of 17 units per acre is required and a maximum of 30 units per acre is permitted. The minimum site area per dwelling unit is 1,452 square feet.
- **Site floor area ratio:** For all nonresidential uses, the minimum floor area ratio (FAR) shall be 0.3 and the maximum shall be 1.0. The maximum FAR for mixed-use development is 1.5, inclusive of residential and nonresidential uses.
- **Frontage:** width and depth of site. No minimum site frontage, depth, and width shall be required.
- **Lot coverage:** The amount of the site area covered by structures shall not be restricted provided the development meets all applicable standards
- **Front yard setback:** No front yard setback shall be required, except as follows: On Union City Boulevard, the front yard setback shall be five feet from the property line and City of Union City
- **Side yard setback:** No side yard setback shall be required, except as follows: Where the side property line of a site adjoins property in a R, RS or RM district, a side yard setback of not less than 20 feet adjoining the residential district shall be required.
- **Rear yard setback:** No rear yard shall be required, except as follows: Where the rear property line of a site adjoins property in a R, RS or RM district, a rear yard of not less than 20 feet adjoining the residential district shall be required.
- **Height of structures:** The maximum height of buildings shall be 40 feet. The height limit may be increased to a maximum of 50 feet subject to a use permit. Before the approval of any structure which exceeds 40 feet, the decision maker must make a finding that any such excess height will not be detrimental to the light, air or privacy of any other structure or use within the surrounding area.

Allowed Uses Under VMU Zoning

[Click here to download allowed uses and conditional uses](#)

- Residential uses that do not have frontage on Smith Street, Union City Boulevard, or Horner Street; and residential uses located above ground floor commercial uses (with frontage on Smith Street, Union City Boulevard, and Horner Street).
- Office mixed use developments with ground floor commercial uses identified in Section 18.27.02(C)
- Art studios
- Body art
- Banks/savings and loans, excluding check cashing businesses
- Business services
- Civic facilities
- Educational and instruction uses (business, beauty, computer, dance, martial arts, etc.) with an occupant load of less than 50 through the Uniform Building Code
- Entertainment and recreation uses (excluding video arcades, pool rooms/halls and dance halls) with an occupant load of less than 50 through the Uniform Building Code
- Fitness uses with an occupant load of less than 50 through the Uniform Building Code
- Florists
- Food service, such as full-service/sit-down restaurants, quick service restaurants, and retail and carry out food stores
- Food stores excluding convenience markets
- General merchandise/retail stores, excluding adult business stores, clearance center/dollar stores, pawn shops, second hand/thrift stores, and retail tobacco stores
- Health services (medical, dental, physical therapy and pharmacies)
- Live music (non-amplified) at full service/sit down restaurants
- Miscellaneous small repair services (watches, clocks, jewelry, small countertop appliances)
- Office uses
- Outdoor dining areas subject to the provisions
- Personal services, such as laundry, dry cleaning, beauty parlor, barbershop, nail salon, shoe repair, travel agency, tailor, photography studio, and similar uses excluding massage
- Pet grooming (no overnight boarding of animals)
- Home occupations subject to the conditions listed in Section 18.32.02(G)



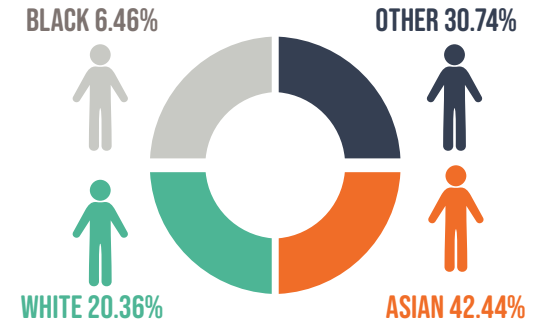
3995 Smith Street

Demographics

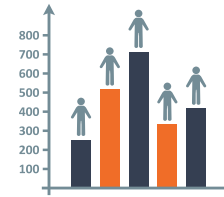


MEDIAN AGE
40
MEDIAN HOME VALUE
\$905,789

POPULATION BY RACE



HOUSEHOLDS **242,711**



AVERAGE HH INCOME
\$148,262

Average Household Size: **3.00**

Owner Occupied Housing Units: **131,303**

Renter Occupied Housing Units: **99,232**

Median Household Income: **\$118,899**

| | 1 Mile | 3 Mile | 5 Mile | |
|-------------------|------------------|--------|---------|---------|
| Population | 2029 Projection | 14,961 | 280,037 | 698,104 |
| | 2024 Estimate | 15,538 | 289,604 | 721,758 |
| | 2020 Census | 16,724 | 305,609 | 757,550 |
| | Growth 2020-2025 | -3.71% | -3.30% | -3.28% |
| | Growth 2010-2020 | -7.09% | -5.24% | -4.72% |

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This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Avison Young - Northern California ("Avison Young") as part of Avison Young' efforts to market for sale the property located at **3995 Smith Street, Union City, CA** (the "Property"). Avison Young is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Avison Young is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Avison Young also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Avison Young, the Owner or this Memorandum, in determining whether to purchase the Property.

Please Note the Following:

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This Memorandum includes statements and estimates provided by or to Avison Young and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the

Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

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EXCLUSIVE ADVISORS

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