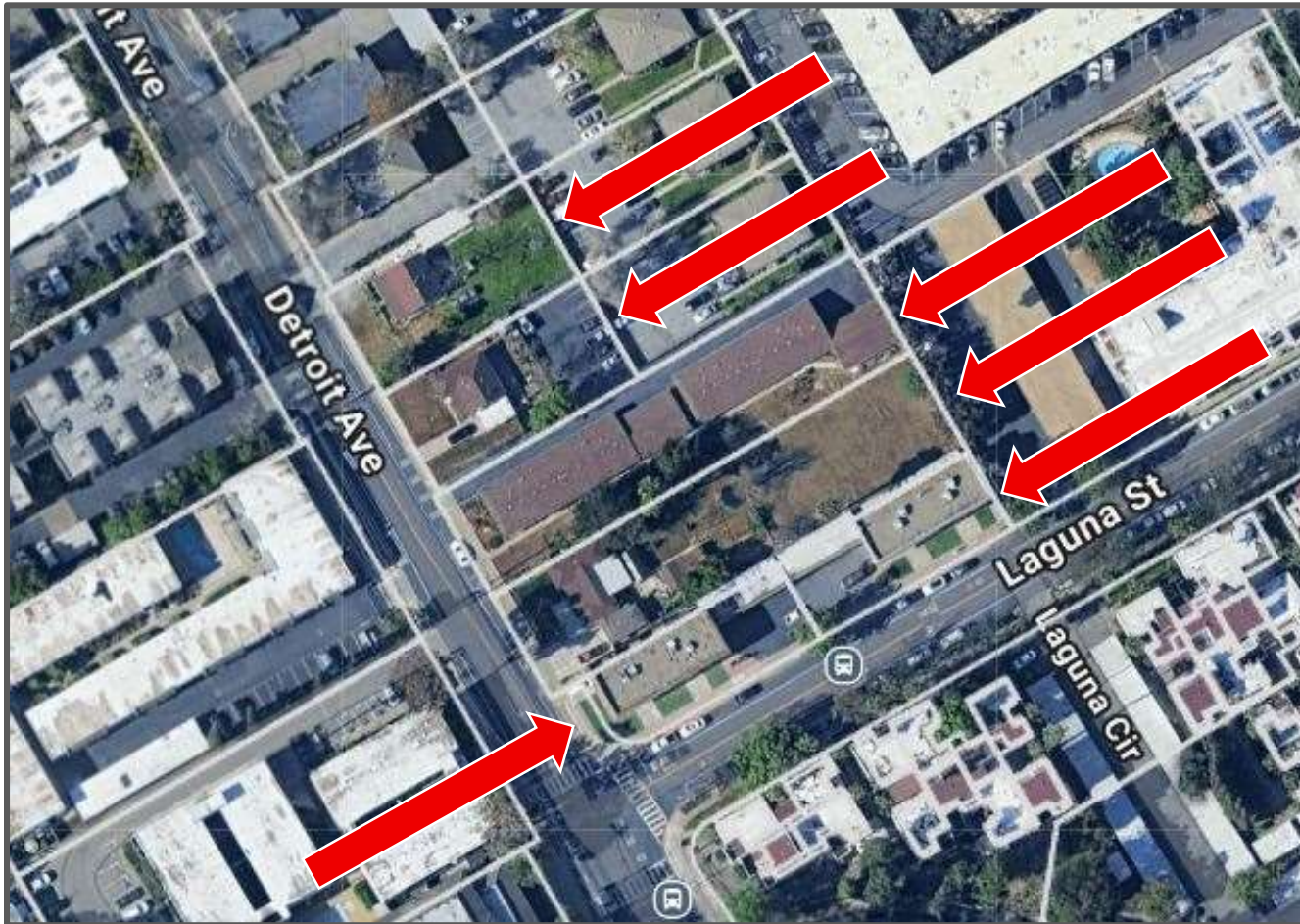




## Detroit Avenue & Laguna Street Concord, CA 94520



**\*\*Prime Affordable Apartment Opportunity in Concord, California\*\***  
**6 Contiguous Parcels Totaling  $\pm 1.722$  Acres – Possible 300+ Allowable Units!**





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### THE OFFERING:

Address	APN	Property Type	SF	Acres
1520 Detroit Avenue	126-260-005-7	SFR	20,473	0.47
1540 Detroit Avenue	126-260-006-5	Apartment House (5+ units)	20,473	0.47
1560 Detroit Avenue	126-260-080-0	SFR	9,845	0.226
1580 Detroit Avenue	126-260-083-4	SFR	9,845	0.226
1601 Laguna Street	126-260-065-1	4-plex	7,187	0.165
1611 Laguna Street	126-260-064-4	4-plex	7,187	0.165
<b>6 Parcels</b>		<b>TOTALS</b>	<b>75,010</b>	<b>1.722</b>

### Development Standards

- General Plan Designation: High Density Residential (HDR)
- Zoning Designation: RH
- Specific Plan: Downtown Concord

**ASKING PRICE \$10,500,000**

Current zoning allows for 100 du/ac on these parcels. This density is achievable in an economic way using wood frame construction. Significantly higher densities would necessitate more expensive construction types to go higher and provide adequate parking on site.

The State Density Bonus Law could increase the maximum allowable unit count on this site. The total lot area is  $\pm 1.722$  acres. At 100 units per acre, this would yield a base density of 171 units, with 26 units (>15%) designated as very-low income, a builder would potentially receive a density bonus of +50% that would increase the yield to 258 units at 150 units per acre. The new law that went into effect this year allows for a second density bonus whereby if you were to deed restrict another 26 units as moderate-income units, a second +50% bonus would be stacked on top of the first, in effect this would equal a +100% bonus allowing for 344 maximum units on the sites at 200 units per acre. Developments at this density would not be possible in wood frame construction.

An alternative would be to build the units required by the City of Concord Inclusionary Housing Ordinance. For a rental project, the City of Concord requires either 10% low income or 6% very low-income units. By building these units, the project would receive all the benefits of Density Bonus law for easing entitlement (including waivers of development standards and concessions) by providing 11 very low-income units (6.4% to meet the inclusionary ordinance) and receive a +22.5% bonus yielding a project with 211 units.

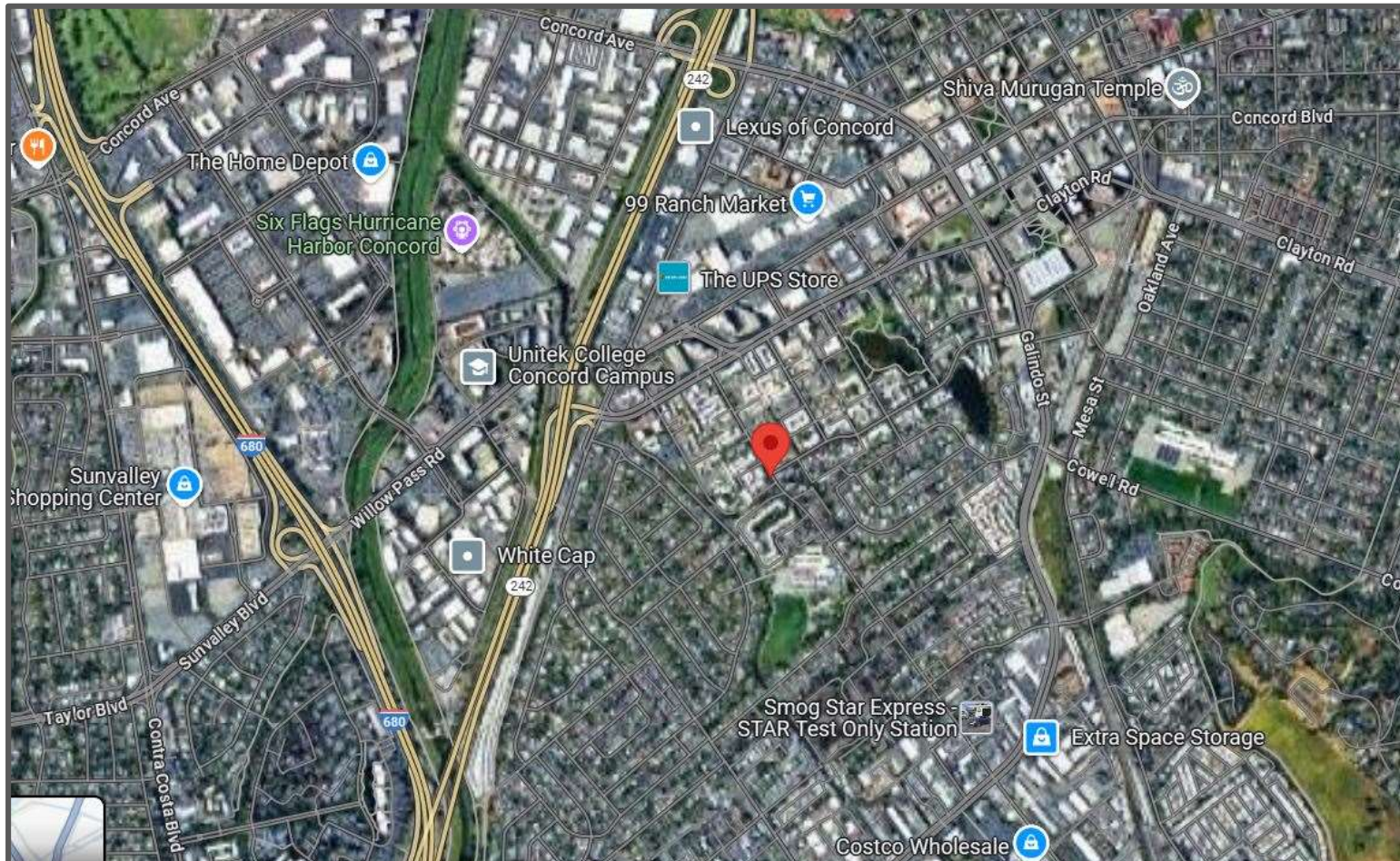
✓ Buyer to pay Buyer Broker commission.

✓ Property currently generates \$46,756.24 in income.





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Concord, CA is located in the San Francisco Bay Area, specifically in Contra Costa County. Situated about 29 miles east of San Francisco, the city is known for its central location in the East Bay, offering easy access to various attractions in the Bay Area and Northern California. This location offers easy access to Highway 242 and Interstate 680.