# BRIDGES RESTAURANT & BAR











This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation January, 2025 of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.













### **EXECUTIVE SUMMARY**

Newmark and Kidder Matthews, as exclusive advisors, are pleased to offer the rare opportunity to acquire 44 Church Street (the "Property" or "Bridges") in downtown Danville, California. The iconic restaurant building is 100% leased to Bridges on a net basis with the lease expiring November 30, 2030.

Located in the very heart of affluent downtown Danville, the Property is immediately adjacent to the Village Theatre and the 200-stall Village Theatre municipal parking lot which provides ample parking for restaurant patrons.

The existing rent is currently well-below market giving an investor the ability to increase income significantly if the tenant vacates or exercises its "Fair Market Value" option to extend. With its rustic appeal and A+ location, the Property represents a unique occasion to invest in a generational asset.

**Price:** \$3,680,000

**Size:** ±5,022 square feet (buyer to verify)

**Net Operating Income:** \$174,792

Current Cap Rate: 4.75% 1

**Pro-Forma Cap Rate:** 6.55%

**Lease Expiration:** November 30, 2030 (One 5-year option at Fair Market Value)

Note 1: Lease was assigned and new lease terms begin 12/1/2025. Seller will credit the difference between current rent and rent as of 12/1/2025 at closing.



## SITE AERIAL









## OFFERING HIGHLIGHTS

- Rare opportunity to acquire a trophy restaurant asset in downtown Danville, CA
- Great location adjacent to 200 stall Town of Danville parking lot (free)
- Under market rents with ability to "mark to market" upon initial term expiration
- Located across the street from other fine Danville restaurants including Harvest, Cocina Hermanas, Incontro, Yo's etc.
- 3% annual rental escalations

- Beautiful rustic building with vine-covered walkway, outdoor patio dining area and high arched cedar ceilings
- Danville is prestigious and affluent community with average household incomes exceeding \$200,000 with a 3-mile radius
- 70 yards from the new "600 Hartz" mixed use project with ground floor retail and 37 luxury residential units

### PROPERTY OVERVIEW

Address: 44 Church Street, Danville, CA 94526

APN: 208-022-046-6

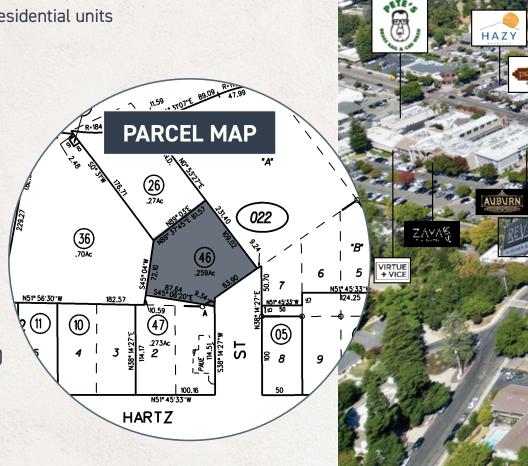
Size: ±5,022 square feet (Buyer to verify)

• Site: 0.26 acres

• Built: 1986

Zoning: Downtown District 3 (Old Town Mixed Use)

· Parking: Adjacent to 200 stall municipal lot











## DANVILLE OVERVIEW

The Town of Danville is located in Contra Costa County, California 6 miles south of Walnut Creek and 15 miles east of Oakland. Danville is noted for its high quality of life with top rated schools, low crime rate, and small-town feel. The charming downtown has numerous small shops, restaurants, and coffee shops.

Regarded as an affluent community, Danville has some of the most exclusive country clubs and highest housing prices in the Bay Area.

The approximate population base is 45,000 and median household income is \$195,000 which provides an affluent customer base for local businesses and retailers.

San Ramon Valley Blvd is the Town's main thoroughfare providing ease of access to a variety of shopping and dining. Leisure activities abound, including hiking and biking in Las Trampas Wilderness, Village Theater in Downtown, year-round weekly farmers market, and weekly summer festivals including Hot Summer Nights and Art in the Park.













## NEARBY RESTAURANTS

**PIATTI** Offering finely crafted fresh Italian cuisine and a fresh take on the neighborhood Italian trattoria, Piatti combines a warm, inviting atmosphere, seamless service and an immersive market experience offers finely crafted fresh Italian cuisine.

**ESIN** Esin features Market-driven New American-Mediterranean plates served in an upscale, airy bistro with a patio.

**HARVEST** Chef Paul Durias and team bring their passion for sustainably sourced ingredients to create an approachable menu showcasing the seasonal bounties of the Bay Area. Their award-winning bar program features seasonal craft cocktails and the largest whiskey selection in Danville.

FORBES MILL STEAKHOUSE Forbes
Mill Steakhouse combines excellent food
and distinguished service with a stylish
and comfortable environment. The menu
features the finest cuts of Prime Certified
Angus Beef and Wagyu available.

CIELITO COCINA MEXICANA Cielito
Cocina Mexicana features authentic, regional
Mexican cuisine from Puebla and Oaxaca.
They also have a full bar with an exceptional
tequila and mezcal collection, California
wines, and local microbrews on tap.

#### LEASE SUMMARY

Commencement: December 1, 2025

• Expiration: November 30, 2030

Current Base Rent: \$14,566/month

Increases: 3% annually

 Options: 1 remaining 5-year option to renew at Fair Market Value

· Garbage: Paid by Tenant

Utilities: Paid by Tenant

 Maintenance: Paid by Tenant under new lease commencing 12/1/2025 (see lease notes)

Property Tax: Paid by Tenant (see lease notes)

· Insurance: Tenant reimburses

 HVAC: Tenant is responsible for all repairs and maintenance of HVAC systems

Lease Notes: The Property is currently under lease with Bridges restaurant LP with the current term expiring 11/30/2025. Under the current lease structure, landlord is responsible for repair of roof, foundation and structure. Tenant is also only responsible for 15/32 of the property tax under the current lease.

The lease has been assigned to another entity and a new lease has been signed with the lease commencing 12/1/2025. Under the new lease, the tenant is responsible for 100% of the property tax and the tenant is responsible for repair and replacement of all building elements including roof, foundation and structure.

As the lease rate through 11/30/2025 is slightly lower than the rate commencing 12/1/2025, Seller will credit a buyer the difference between the current rent and the new rent for period between closing and 12/1/2025.





# BRIDGES RESTAURANT & BAR

44 CHURCH STREET, DANVILLE, CA









#### **Forrest Gherlone**

Senior Managing Director 925.974.0237 forrest.gherlone@nmrk.com CA RE Lic. #01376723

#### Will Ballowe

Vice President
925.389.2499
will.ballowe@kidder.com
CA RE Lic. #02053125