



**NAI** Northern California

PRIME EAST BAY DEVELOPMENT OPPORTUNITY

# Albany Hill

ALBANY, CA

**OFFERED BY**

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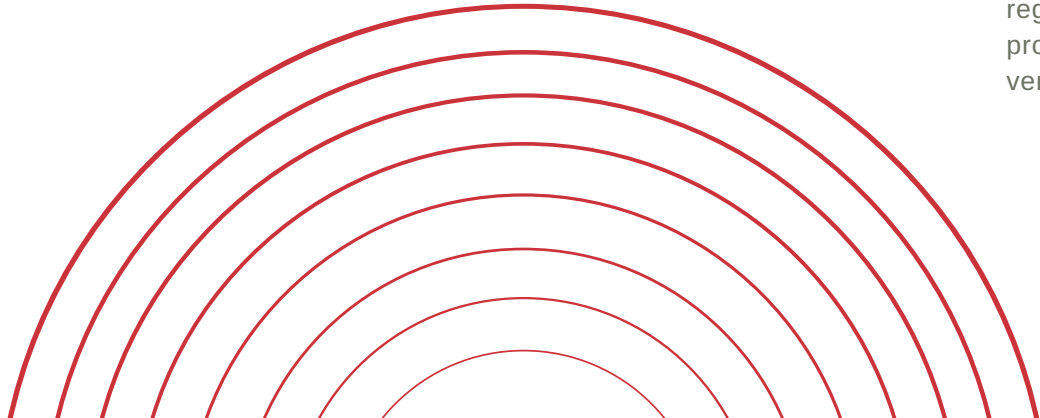
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# ALBANY HILL OFFERING MEMORANDUM



## EXECUTIVE SUMMARY

NAI Northern California, as exclusive advisor, is pleased to present the opportunity to purchase a prime piece of developable Bay Area real estate with quick access to Highway 80 and 580 plus incredible bay views and breathtaking sights of San Francisco. This 10.97 acre property commonly known as “Albany Hill” is nestled between San Pablo Ave and Highway 80, located just steps away from the San Francisco Bay and perched above the city to provide one of a kind views. This centralized East Bay location offers an investor a rare opportunity to acquire one of the few developable sites in the core Bay Area with close proximity to San Francisco and Marin County. Primed for state of the art housing development, this property enjoys a highly coveted location with quick access to the surrounding areas through the El Cerrito Plaza BART station located just one mile away.

Alameda County is known for its centralized Bay Area location and ethnically diverse population which is now the seventh most populous county in the state of California.

**PRICE** \$10,000,000

**PARCEL SIZE** 10.97 AC

**PRICE PER SF** \$20.93

**ZONING** HR (HILLSIDE RESIDENTIAL)

**APN** 66-2670-10-7

**University of California Berkeley (3.0 miles)**  
**Golden Gate Fields (1.1 miles)**  
**Emeryville (5 miles)**  
**San Francisco (14 miles)**  
**Oakland Airport (17 miles)**  
**San Rafael (25 miles)**

# ALBANY HILL OFFERING MEMORANDUM



POINT RICHMOND

Richmond Ferry Terminal

El Cerrito

Sacramento

Kensington

SAFeway

El Cerrito Plaza

COSTCO WHOLESALE

SUBJECT PROPERTY

GOLDEN GATE FIELDS

Albany

Indian Rock Park

Tilden Regional Park

McLaughlin Eastshore State Seashore

Berkeley

Berkeley UNIVERSITY OF CALIFORNIA

Siesta Valley Recreation Area

land Park

The PUBLIC MARKET

Powell Street Plaza

San Francisco

BAY STREET EMERYVILLE

IKEA

TEMESCAL

TREASURE ISLAND

Piedmont

Chabot Science Center

NORTH BEACH

WEST OAKLAND

Children's Fairyland

## INVESTMENT HIGHLIGHTS

Prime 10.97 AC parcel

Conceptual designs for the potential development of 47+- townhomes ranging in size from 1,500 SF to 1,800 SF. Subject to city approval and the Residential Hillside Development District, higher density may be possible with construction designs for units on multiple levels. (Buyers to conduct their own analysis and conclusion.)

Great views of San Francisco and the Bay

Core San Francisco Bay Area location with exceptional access to the region's top employers, highly rated Albany Unified School District, and prestigious UC Berkeley

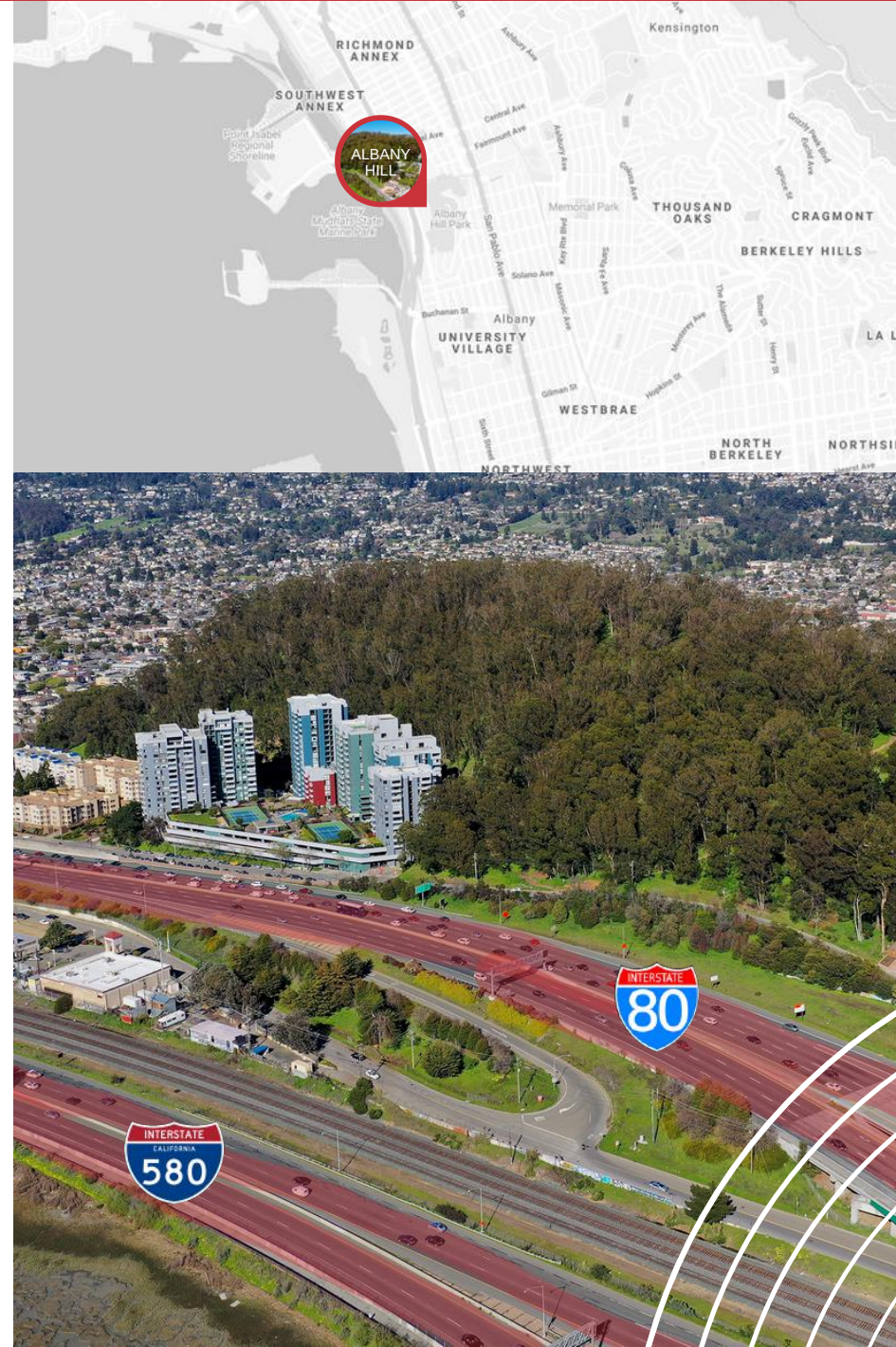
Great demographics with approximately 155,000 people within a 3 mile radius and over 5% projected growth in the next 5 years

High area average household income in excess of \$120,000 per year within 3 miles

Average home values over \$1 million

On the path of a major \$312M I-80 transportation project to accommodate continued growth in the area

Employers in the immediate area include Pixar, LeapFrog, Costco, IKEA, UC Berkeley, Novartis, Peet's Coffee, AAA, AC Transit, Clif Bar and more

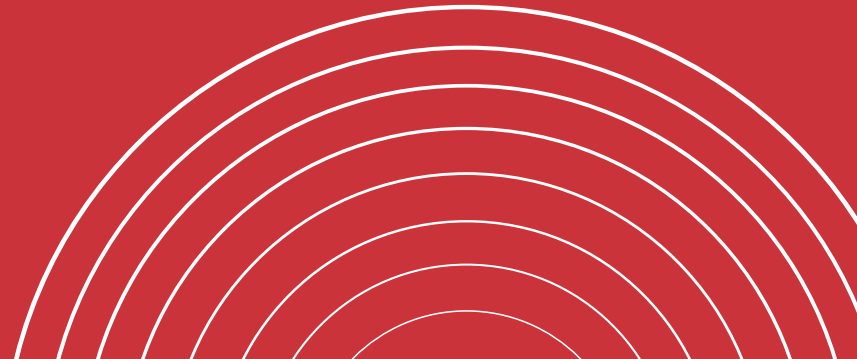


## ALBANY HILL DEVELOPMENT STANDARDS

The Residential Hillside Development District establishes standards and requirements for appropriate hillside development on Albany Hill, consistent with Measure K and the General Plan. Measure K was passed in 1994 stipulating that for Albany Hill allowable units are 6 units per acre for low density and 9 units per acre for high density

Layouts have been designed showing a range of 40 to 47 townhomes located on the Western slope of Albany Hill facing the Bay. The number of townhomes shown on the conceptual designs is dictated by the sloped contour of the parcel. Subject to city approval and the standards of the Residential Hillside Development District, higher density may be achievable with vertical construction designs for units on multiple levels.\*

*\*Buyer shall conduct its own zoning inquiries and not rely on any representations by broker or agent.*



# ALBANY HILL OFFERING MEMORANDUM

## CONCEPTUAL SITE PLAN



Buyer to conduct their own due diligence and shall not rely on these conceptual designs.



# ALBANY HILL OFFERING MEMORANDUM

## CONCEPTUAL STREET PLAN

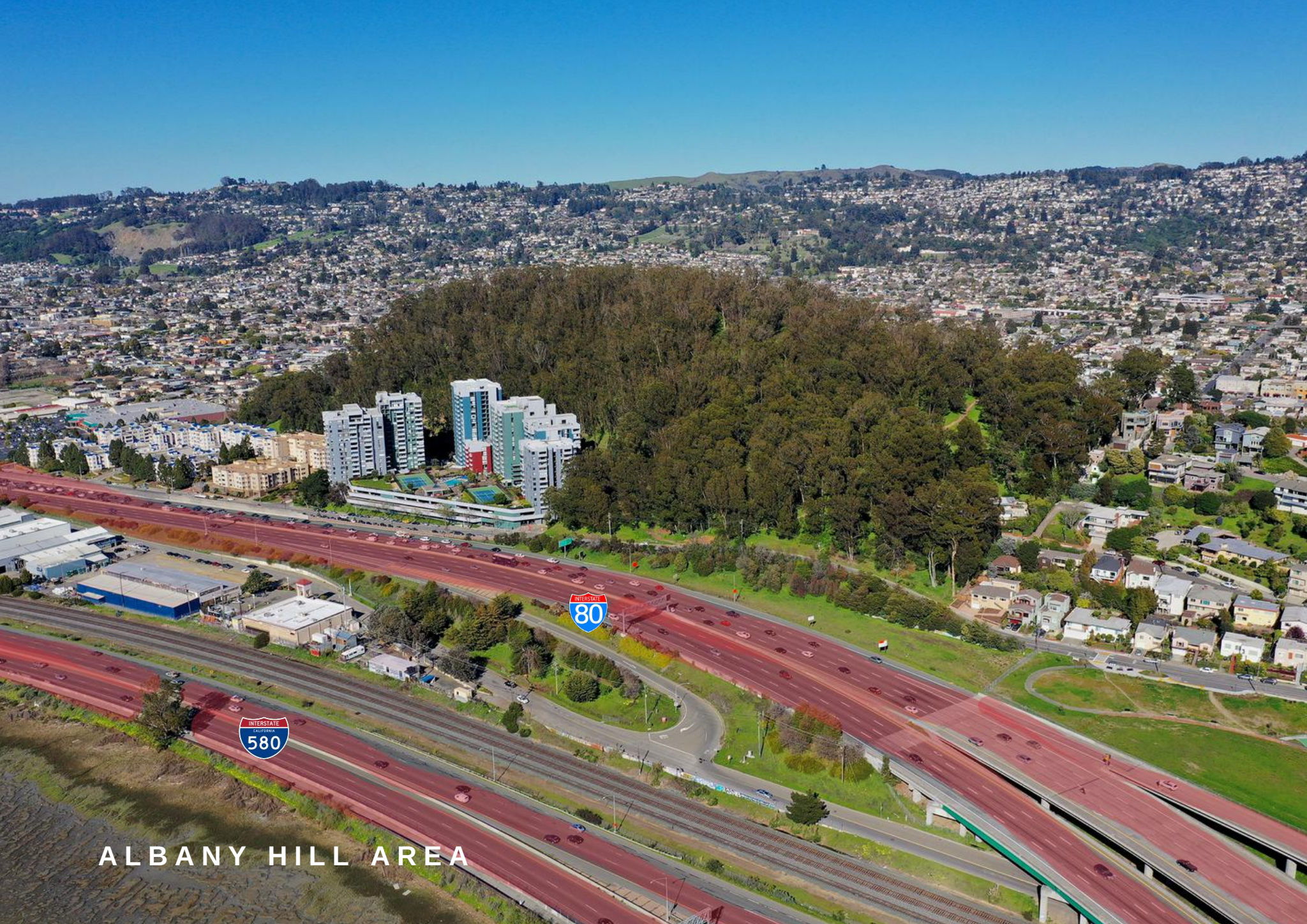


## CONCEPTUAL RESIDENCE

Buyer to conduct their own due dilligence and shall not rely on these conceptual designs.



# ALBANY HILL OFFERING MEMORANDUM



ALBANY HILL AREA

# ALBANY HILL OFFERING MEMORANDUM



VIEWS FROM THE PROPERTY

ALBANY HILL OFFERING MEMORANDUM



ALBANY HILL AREA

ALBANY HILL OFFERING MEMORANDUM



ALBANY HILL AREA

# ALBANY HILL OFFERING MEMORANDUM



VIEWS FROM THE PROPERTY

ALBANY HILL OFFERING MEMORANDUM



VIEWS FROM THE PROPERTY



## LOCATION HIGHLIGHTS

**Albany:** Located at the heart of the Bay Area and bordering the city of Berkeley, Albany is home to over 19,000 residents spanned over a 5.5 mile radius. Commonly known as “The Urban Village by the Bay” keeps a small town ambiance and a diverse community. The city’s top employers are the University of California Berkeley, Bayer and Lawrence Berkeley Nat’l Lab.

**El Cerrito:** El Cerrito is known for its exceptional highway access and public transit options. It’s temperate climate make the East Bay city a highly desirable area to live. On top of the city’s accessible transit options, it has maintained a large number of parks which the active residents enjoy.

**Berkeley:** Easily one of the most well-known cities in the Bay Area, the City of Berkeley has recently experienced a sizable increase in the median household income of 43% from 2000-2013. The city flourishes being home to UC Berkeley, the number one public school in the world. Residents tend to have higher than average educational attainment relative to other areas in the East Bay.



# ALBANY HILL OFFERING MEMORANDUM



## SAN FRANCISCO BAY AREA MARKET OVERVIEW



Albany Hill is located in the heart of the San Francisco Bay area which consists of nine counties including San Francisco, San Mateo, Santa Clara, Alameda, Contra Costa, Solano, Napa, Sonoma and Marin, situated on the perimeter of San Francisco Bay and San Pablo Bay.

Ranked first in product innovation with the number of produced patents, the Bay Area is anchored by three major cities: San Francisco, San Jose and Oakland.

Major corporations in these cities and surrounding area make the region second in the nation in concentration of Fortune 500 companies, after New York. Well-known for its iconic skyline, steep hills, cable cars and historic streetcars, Fisherman's Wharf and the Golden Gate Bridge, the city of San Francisco is voted the Best US City per Conde Nast Traveler magazine and has maintained this ranking for two decades.

The Easy Bay is a major transportation hub for the US West Coast and includes Northern California's largest port. Highly urbanized, the area is known for its residential corridor which utilizes the Bay Area's renown public transportation systems.

## SAN PABLO AVENUE CORRIDOR PROJECT

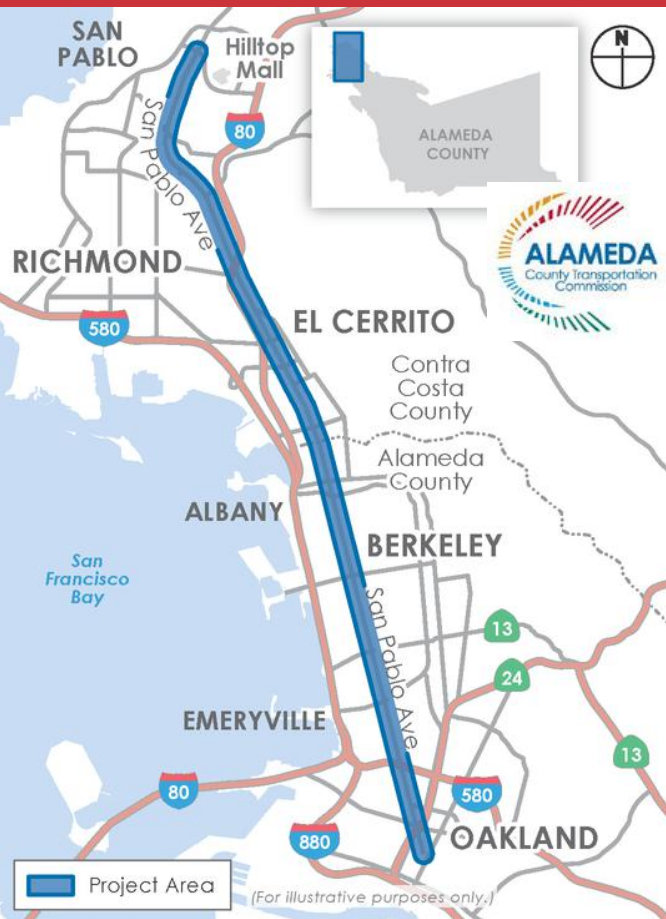
### PROJECT OVERVIEW

San Pablo Avenue (State Route 123) is a critical inter-jurisdictional roadway that traverses four cities in Northern

Alameda County (Oakland, Emeryville, Berkeley and Albany) and several Western Contra Costa County communities (El Cerrito, Richmond, San Pablo and unincorporated Contra Costa County). San Pablo Avenue is the heart of a critical travel corridor providing north-south connections throughout the inner East Bay paralleling I-80. San Pablo Avenue carries tens of thousands of people every day connecting multiple communities to job and activity centers. The corridor carries local, rapid and express buses and plays a key role as a reliever route for freeway traffic during incidents on I-80. The corridor also includes many high-activity pedestrian areas and is included as a bicycle route in many local jurisdiction plans. Jurisdictions are concentrating growth along the corridor, with several higher-density, mixed-use developments recently completed and numerous others under consideration. Improvements along San Pablo Avenue could include transit priority treatments such as queue jump lanes and signals to bypass congested segments and improve reliability, transit signal priority, signal modernization and coordination, and enhanced bus stops or stations. In addition, pedestrian safety improvements, such as pedestrian bulbs, crosswalk improvements, and curb ramps, as well as bicycle safety improvements and improved bicycle infrastructure will be evaluated. Short-, medium- and long term improvements will be identified, with priority on moving feasible projects towards implementation in the near-term.

### PROJECT BENEFITS

- Improves safety for all modes of transportation and reduces conflicts
- Accommodates growth by improving efficiency and reliability, and by carrying more people within the existing right-of-way
- Improves comfort and quality of trip for all users
- Supports local land use and economic development priorities



SOURCE: Alameda County Transportation Commission

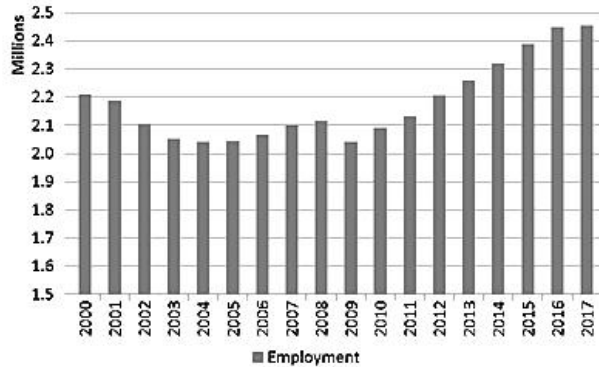
# TOP 10 MAJOR EMPLOYERS IN THE AREA



EMPLOYER	NUMBER OF EMPLOYEES
Pixar	1,155
Grifols Diagnostics Solutions	544
AC Transit	511
Oaks Card Club	430
Clif Bar & Co	397
LeapFrog	373
IKEA	348
AAA of Northern California, Nevada, Utah	300
Novartis (Chiron)	280
Peet's Coffee & Tea Inc	258

# ALBANY HILL OFFERING MEMORANDUM

## SF BAY AREA EMPLOYMENT



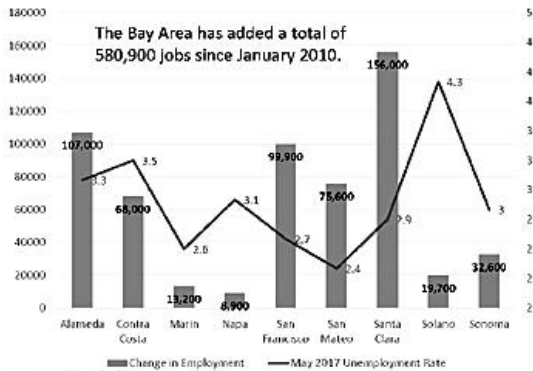
Source: Bureau of Labor Statistics

## ANNUAL UNEMPLOYMENT RATE - SF METRO & CA



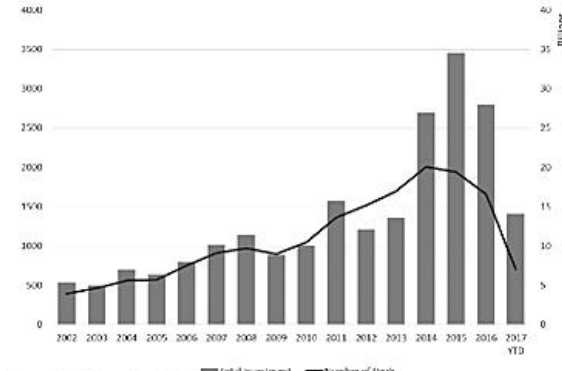
Source: Bureau of Labor Statistics

## SF BAY AREA EMPLOYMENT GROWTH



Source: California EDD

## SF BAY AREA VENTURE CAPITAL INVESTMENT



Source: PWC MoneyTree Report

## SALES COMPARABLES

1



### 39439 MISSION BLVD. FREMONT, CA

**LAND AREA**  
3.20 AC (139,392 SF)

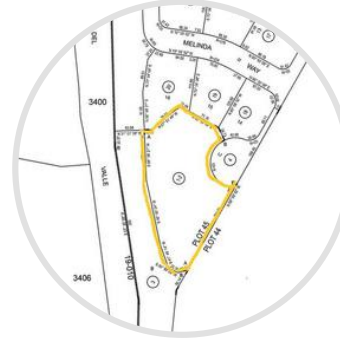
**PROPOSED USE**  
Development

**SALE DATE**  
02/23/2016

**SALE PRICE**  
\$17,500,100

**\$/AC LAND GROSS:**  
\$5,463,215.94 (\$125.42/SF)

2



### 1851 ROSE AVE. PLEASANTON, CA

**LAND AREA**  
9.02 AC (392,911 SF)

**PROPOSED USE**  
Single Family Development

**SALE DATE**  
12/28/2016

**SALE PRICE**  
\$8,070,330

**\$/AC LAND GROSS:**  
\$894,512.92 (\$20.54/SF)

## SALES COMPARABLES

3



### WALLACE RANCH DR. DUBLIN, CA

**LAND AREA**

3.30 AC (143,748 SF)

**PROPOSED USE**

Single Family Development

**SALE DATE**

02/26/2016

**SALE PRICE**

\$16,740,000

**\$/AC LAND GROSS:**

\$5,072,727.27 (\$116.45/SF)

4



### 24125 2ND STREET HAYWARD, CA

**LAND AREA**

14.90 AC (649,044 SF)

**PROPOSED USE**

Single Family Development

**SALE DATE**

06/16/2017

**SALE PRICE**

\$20,090,909

**\$/AC LAND GROSS:**

\$1,348,383.15 (\$30.95/SF)

## SALES COMPARABLES

5



### CENTRAL PARKWAY (45 LOTS) PLEASANTON, CA

#### LAND AREA

4.59 AC (199,940 SF)

#### PROPOSED USE

Single Family Development

#### SALE DATE

09/29/2016

#### SALE PRICE

\$10,000,000

#### \$/AC LAND GROSS:

\$2,178,653.60 (\$50.02/SF)

6



### DOUGHERTY RD. DUBLIN, CA

#### LAND AREA

14.74 AC (642,074 SF)

#### PROPOSED USE

Development

#### SALE DATE

12/22/2016

#### SALE PRICE

\$22,211,500

#### \$/AC LAND GROSS:

\$1,506,886.96 (\$34.59/SF)



# ALBANY HILL OFFERING MEMORANDUM



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2023 Projection	25,904	154,731	350,577
2018 Estimate	24,507	146,721	331,737
2010 Census	22,613	134,168	305,755
Growth 2018-2023	5.70%	5.78%	5.68%
Growth 2010-2018	8.38%	9.02%	8.50%

### 2018 POPULATION BY RACE

White	12,607	84,903	191,390
Black	1,235	17,234	51,500
Am. Indian & Alaskan	193	1,007	3,145
Asian	8,946	34,319	66,275
Hawaiian & Pac. Islander	71	429	1,258
Other	1,455	8,380	18,160

US ARMED FORCES	28	67	182
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### HOUSEHOLDS

2023 Projection	10,647	65,411	138,540
2018 Estimate	10,087	61,961	131,278
2020 Census	9,384	57,502	122,000
Growth 2018-2023	5.55%	5.57%	5.53%
Growth 2010-2018	7.49%	7.75%	7.60%
Owner Occupied	4,364	31,093	60,927
Renter Occupied	4,723	30,868	70,351

2018 AVG. HOUSEHOLD INCOME	\$117,536	\$120,959	\$108,131
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