

CONTRA COSTA COUNTY MULTI-FAMILY DEVELOPMENT OPPORTUNITY

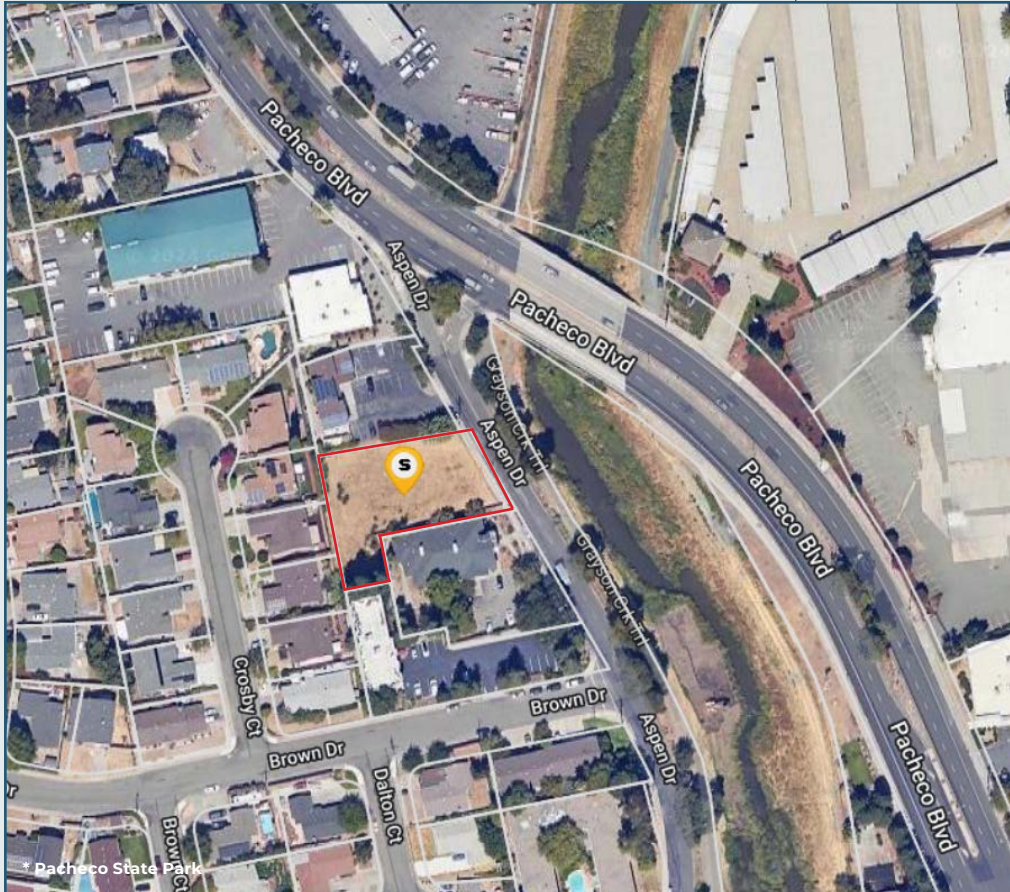
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PROPERTY

125 ASPEN DRIVE
PACHECO, CA 94553



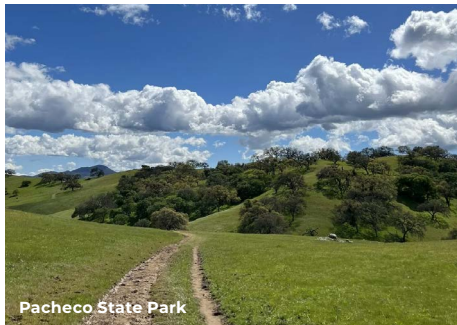
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Property HIGHLIGHTS



- 18 -27 Multifamily development opportunity
- OR
- Condominium project (for rent or sale)
 - High Demand Rental Market
 - 59% of all households within 5 miles are made up of 1 person and 2 person households.
 - Convenient location less than 1.2 miles from Interstate 680 and State Highway 4
 - Less than 1 miles from Buchanan Field Airport
 - Major retail < 1 mile away
 - Diablo Valley College 1.25 miles away
 - Nearby elementary, middle, and high schools all less than 1.5 miles away
 - Low crime index area
 - Nearby parks and golf courses
 - Walkability score of 74 out of 100
 - 3 miles to the North Concord/Martinez and Concord BART stations (Bay Area Rapid Transit), 43 minutes to San Francisco
 - World Class health facilities such as John Muir Hospitals and Medical Campus & more minutes away



Executive Summary

125 ASPEN DRIVE



Address:	125 Aspen Drive, Pacheco, CA 94553
Offering Price:	\$1,290,000
APN:	125-140-005-5
Parcel Size:	19,602 SF/0.45 Acres
Zoning:	HE-C
Price:	\$1,290,000
Price Per SF:	\$65.80/SF

***Notes:** Seller is open to a JV Proposal.
Ask Broker.

Seller Financing Available

- 40% Down
- 1-2 Year Term
while you get permits.
- 5% Interest Only



ProEquity
ASSET MANAGEMENT

Investment

OPPORTUNITY

NEWLY ADOPTED ORDINANCE | HE-C Housing Element Consistency District

In February 2024, the county adopted Ordinance No. 2024-02 that will allow increased density, mixed use up to 40 units per acre with a minimum of 22 units per acre with a maximum height of 50 feet.

For the subject opportunity, a maximum of 18 units is allowed if there are no affordable units to be included.

However, pursuant California Government Code Section 95915, a bonus density of up to 50% can be obtained if a developer dedicates certain percentage of the units to various income level units. Additionally, parking requirements may be reduced.

Furthermore, under the new ordinance, if a developer dedicates 20% of the units to affordable housing, the approval process is ministerially without discretionary review or public hearing with certain requirements.

*For more details on the HE-C Housing Element Consistency District, [Click Here](#).

*For more details on the California Government Code Section 95915, [Click Here](#).



125 ASPEN DRIVE, PACHECO, CALIFORNIA

Proposed Projects

PROJECT DESCRIPTION



* Representative Photo Rendering

PROJECT 1 | 3-Story Structure with 18 residential units with ground floor parking and two levels of residential units. Noted previously, the proposed projects could be increased to 4 stories and up to 27 units with reduced parking requirements outlined in the Code Section 95915 referenced previously.



* Representative Photo Rendering

PROJECT 2 | 10-Unit, two story condominium with a 2 car garage and approximately 1,500-2,100 SF per unit.



* Representative Photo Rendering



* Representative Photo Rendering



Financial

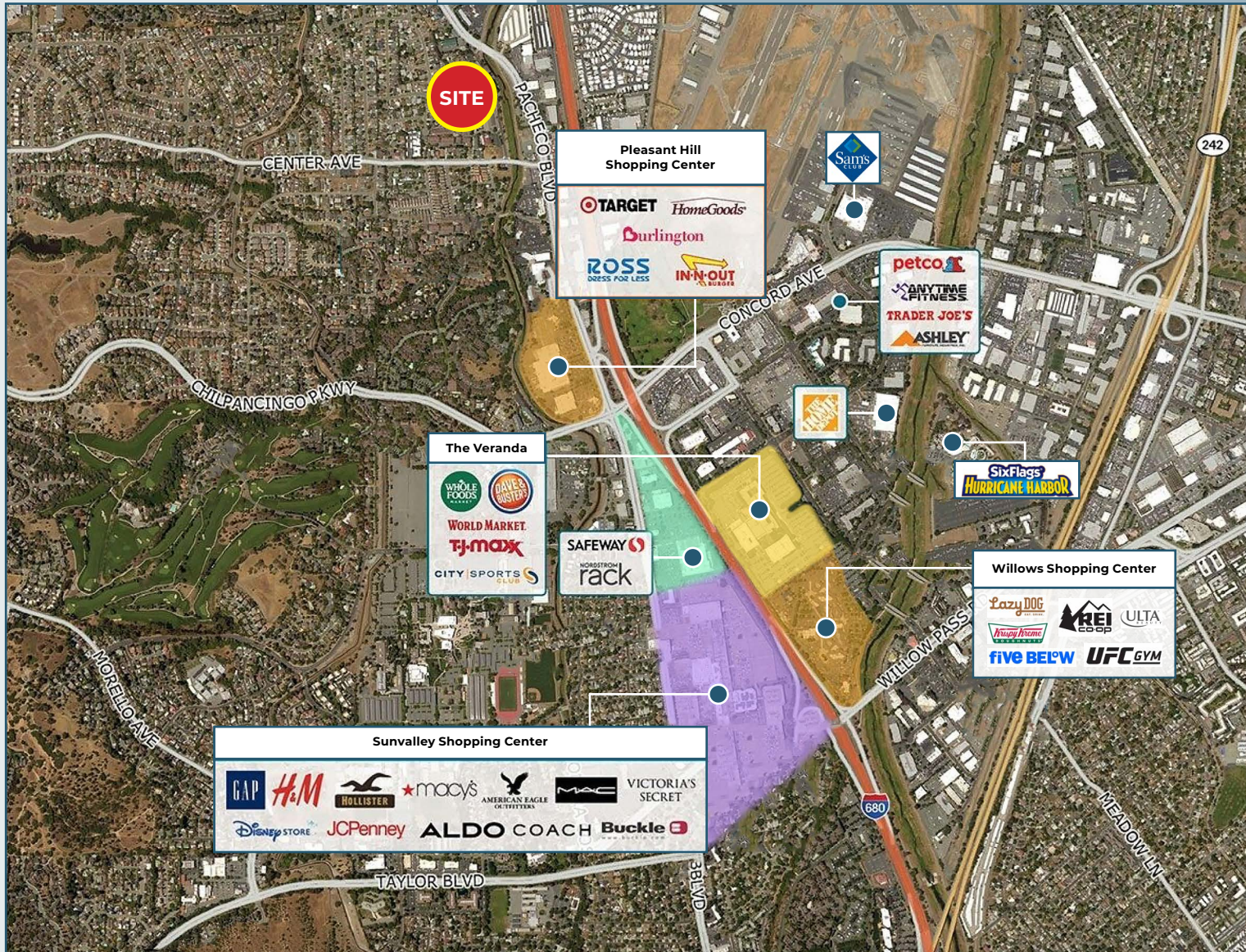
SALES COMPS

Property Address	Property City	Property County	Sale Price	Sale Date	Sale Status	Asking Price	Land Area SF	\$/SF	Proposed Use	Zoning
1770 Clayton Rd	Concord	Contra Costa	\$455,000	10/8/24	Sold	\$500,000	8,276	\$55	Apartment Units - Condo, MultiFamily	RH
5583 Holly Bay Ave	Dublin	Alameda	\$1,136,500	5/24/23	Sold		10,018	\$113	MultiFamily - bought to develop MF	Commercial
Heidorn Ranch Rd	Antioch	Contra Costa	\$3,653,500	2/16/23	Sold		36,402	\$100		R
45500 Fremont Blvd	Fremont	Alameda	\$3,040,500	11/18/22	Sold		11,115	\$274	Apartment Units - Condo, MultiFamily, Part of multiple pieces of land Purchased by Lennar for a Planned Dev near Tesla Plant	WSI-4 / WSI-4A
1072 Ygnacio Valley Rd	Walnut Creek	Contra Costa	\$825,000	11/1/22	Sold		12,197	\$68	Entitled 5 unit condo project	M2
4884 Harrison St	Pleasanton	Alameda	\$1,200,000	9/30/22	Sold	\$1,500,000	16,132	\$74	Apartment Units, Commercial, Mixed Use	MUT
2114 MacArthur Blvd	Oakland	Alameda	\$1,640,000	4/5/22	Sold	\$1,900,000	13,068	\$126	Apartment Units - Proposed 39 unit MF with ground floor commercial.	CN-1
1915 Berryman St	Berkeley	Alameda	\$2,100,000	3/7/22	Sold	\$1,995,000	10,420	\$202	Apartment Units - Condo, Hold for Development	R-2A
342 Marina Blvd	San Leandro	Alameda			Active	\$1,100,000	12,023	\$91	Apartment Units - Condo - Expired entitlements	RM1500
345 51st st	Oakland	Alameda			Active	\$2,950,000	14,007	\$211		R1
3721 Mt Diablo Blvd	Lafayette	Contra Costa			Active	\$2,795,000	13,068	\$214	New 100% fully affordable design option for up to 50 units or proceed with conditionally approved 12 unit luxury condo design	C-1
330 Carlston St	Richmond	Contra Costa			Active	\$1,975,000	40,075	\$49	MultiFamily, Existing Church proposed for redevelopment, East of 80 off Madonald Ave	RL2
10192 San Pablo Ave	El Cerrito	Contra Costa			Active	\$1,890,000	18,400	\$103	MultiFamily, East of 80 near Central Ave Exit, Entitled 44 unit MF	TOHIMU
6125 Foothill Blvd	Oakland	Alameda			Active	\$1,495,000	25,137	\$59	Apartment Units	RU-5
40915 Lincoln St	Fremont	Alameda			Active	\$1,450,000	12,632	\$115	Existing SFR with zoning to allow 4+ units - Apartment Units	R-3-18, multi units

	Avg Sale	Avg Ask	Avg SF	Avg \$/SF
Sold	\$1,756,313	\$1,473,750	\$14,704	\$126
Sold Most Comp	\$1,758,375	\$1,247,500	\$16,824	\$106
On Market		\$1,950,714	\$19,335	\$120
On Market Contra Costa County Comp		\$2,220,000	\$23,848	\$122
SUBJECT - 125 Aspen Dr		\$1,290,000	19,602	\$66

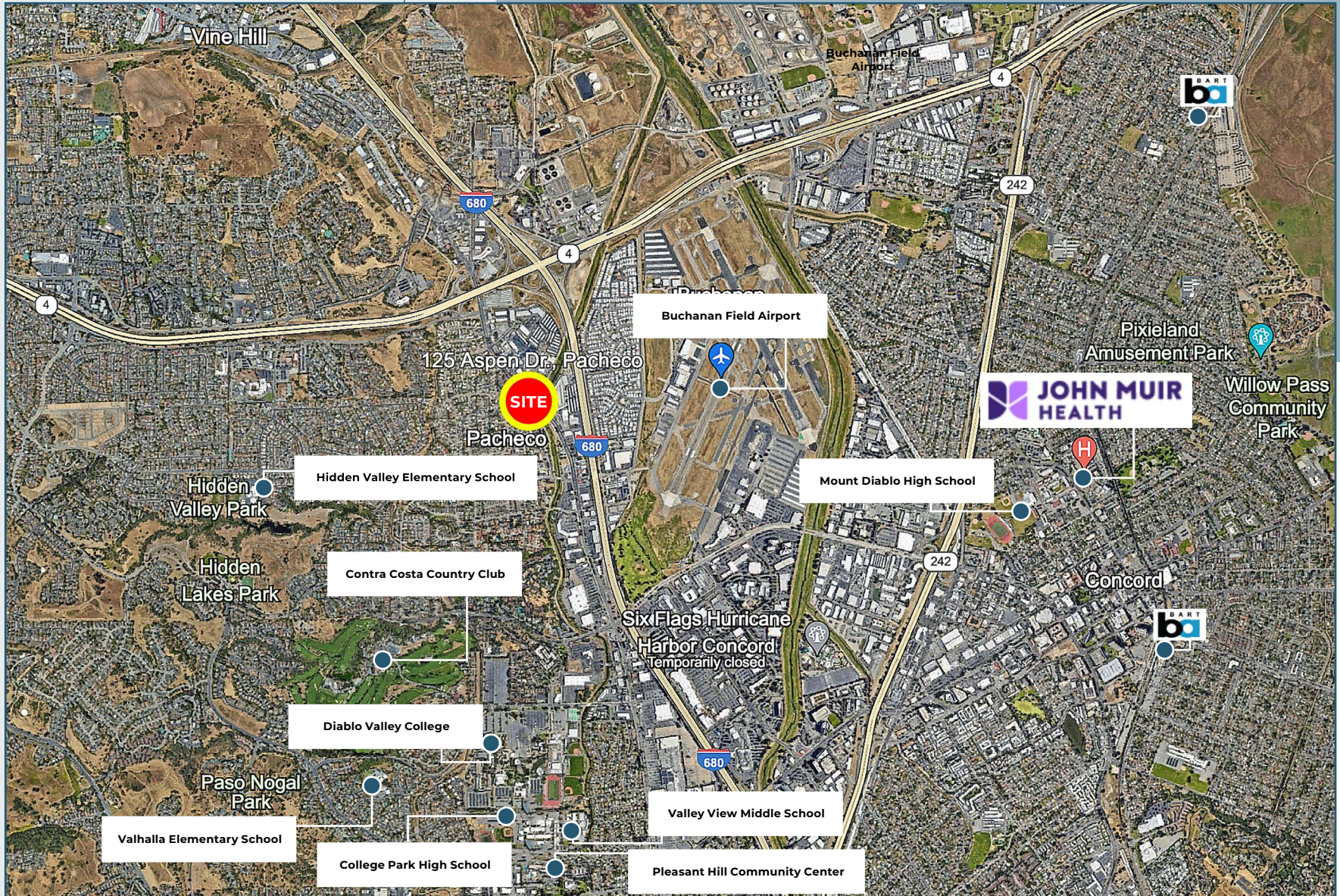
Area Map

RETAIL



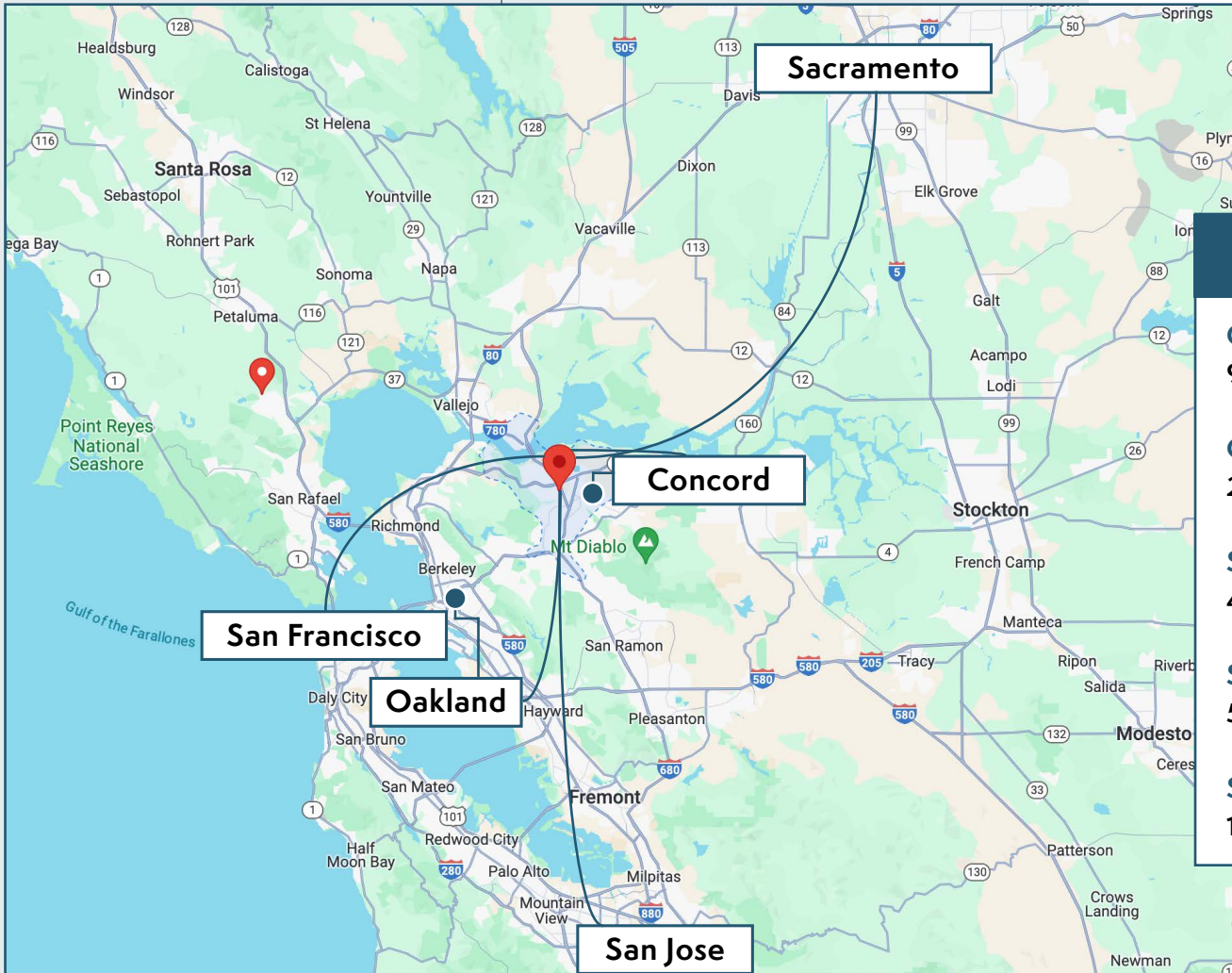
Area Map

POINTS OF INTEREST








Area Map

LOCATION

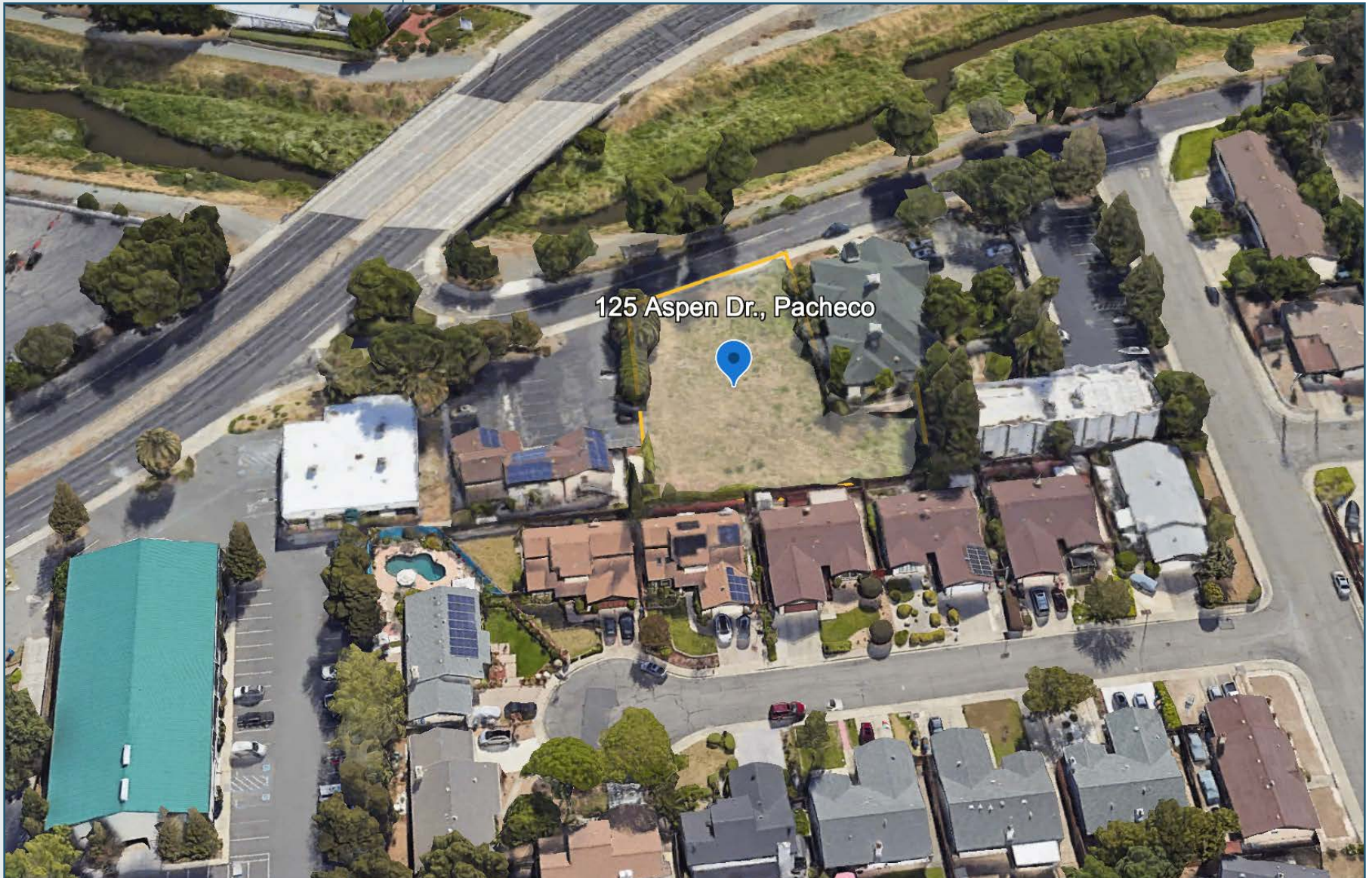


125 Aspen Drive, Pacheco, CA

- Concord** 
9 min | 5.1 miles via CA-4 W
- Oakland** 
26 min | 23.4 miles via CA-24 E/I-680 N
- San Francisco** 
44 min | 32.3 miles via CA-24 E
- San Jose** 
58 min | 56.8 miles via I-680
- Sacramento** 
1 hr 2 min | 65.0 miles via I-80 W/I-680 S

Site Aerial Map

125 ASPEN DRIVE



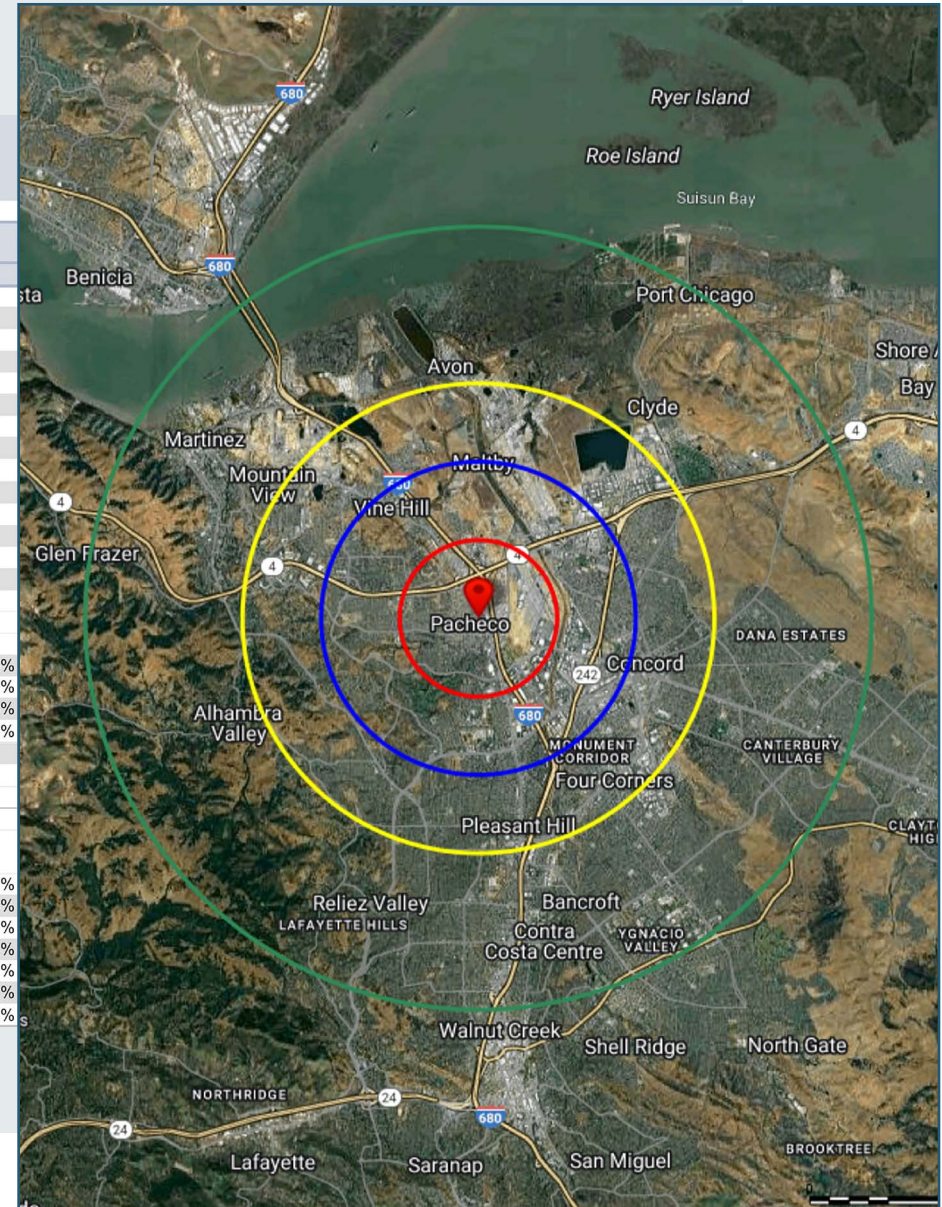
Demographics

OVERVIEW

125 Aspen Dr, Pacheco, CA 94553

Demographic Summary

Demographic Summary	0 - 1 mi		0 - 2 mi		0 - 3 mi		0 - 5 mi	
		%		%		%		%
Population								
2033 Forecast	12,174		47,512		118,502		225,619	
2028 Projection	11,778		45,948		114,542		218,379	
2023 Estimate	11,534		44,965		112,005		214,095	
2020 Census	11,280		44,686		111,649		214,787	
Growth 2033-2028	3.36%		3.40%		3.46%		3.32%	
Growth 2028-2023	2.12%		2.19%		2.26%		2.00%	
Growth 2023-2020	2.25%		0.62%		0.32%		-0.32%	
Employment								
Daytime Population (FTE)	6,158		30,135		58,696		96,091	
Households								
2023 Estimate	4,314		17,421		41,751		82,775	
2028 Projection	4,406		17,804		42,699		84,441	
Growth 2023-2028	2.11%		2.20%		2.27%		2.01%	
2023 Estimated Population by Ethnicity	11,534		44,965		112,005		214,095	
White	6,272	54%	23,292	52%	55,240	49%	116,717	55%
Black	332	3%	1,603	4%	4,039	4%	7,453	3%
Asian	1,984	17%	6,880	15%	15,595	14%	30,436	14%
Other	2,947	26%	13,190	29%	37,131	33%	59,489	28%
2023 Income								
Median Household Income	\$102,105		\$102,465		\$ 99,533		\$103,688	
Average Household Income	\$121,589		\$123,356		\$121,212		\$127,909	
Current Year Estimated Households by Household Size	4,314		17,421		41,751		82,775	
1-person household	1,196	28%	4,598	26%	10,389	25%	21,535	26%
2-person household	1,415	33%	5,586	32%	13,090	31%	27,089	33%
3-person household	744	17%	3,015	17%	7,234	17%	14,115	17%
4-person household	566	13%	2,420	14%	6,304	15%	11,951	14%
5-person household	251	6%	1,086	6%	2,788	7%	4,788	6%
6-person household	85	2%	420	2%	1,151	3%	1,977	2%
7 or more person household	57	1%	296	2%	796	2%	1,321	2%



Area Overview

CONTRA COSTA COUNTY



Diablo Range, Contra Costa County

Contra Costa County has benefited from population growth spilling into the East Bay from the rest of the Bay Area. A lack of new supply and continued demand has led to relatively stable fundamentals. During the coronavirus pandemic, the submarket has ultimately benefited from positive population flows toward affordable suburban areas. The Martinez/Pacheco/Concord/Pleasant Hill submarket has enjoyed a remarkable stretch of rent growth. Apartment rents today are 49.0% higher than they were 10 years ago, markedly ahead of the long-term performance in the metro, where rents cumulatively increased by 35.5% over the past decade.

The location offers a range of attractive amenities from the Concord pavilion—where residents can catch a concert

under open sky—to a range of community sponsored events and farmer’s markets where residents can pick up locally grown produce and snacks. Residents can also enjoy a wealth of outdoor parks and recreational spaces for hiking, biking, camping and more, or they can visit one of the area’s several local breweries offering craft beer and pub food to share with friends.

The location provides easy access to an array of major shopping centers such as The Pleasant Hill Shopping Center, The Veranda, Willows Shopping Center & Sun Valley Shopping Center. Additionally, Walnut Creek’s Broadway Plaza, one of the Bay Area’s most visited shopping destinations, is only a 3-mile drive and 10-minute drive from the property. Public transportation options are readily available offering convenience for those commuting around the area. The Concord BART Station is under 3 miles from the property and steps away from several bus stops to take residents to a myriad of locations. The property’s immediate proximity to Interstate 680, State Highways 4 and 24 ensures quick access to major transportation routes.



A Further Look

PACHECO, CALIFORNIA

OVERVIEW

Living in Pacheco, CA is an experience like no other. The small town atmosphere and friendly people make it a great place to call home. With its close proximity to San Francisco and the Bay Area, there are plenty of activities and amenities to take advantage of. Whether it's exploring the nearby redwoods or visiting the many nearby wineries, there's something for everyone in Pacheco. With its beautiful landscapes, quaint downtowns, and plenty of outdoor activities, living in Pacheco is a unique experience that can't be found anywhere else. Regional center - Northern California coast at the head of San Francisco Bay.

COST OF LIVING



The cost of living in Pacheco, CA is relatively low compared to some other nearby cities. The median home price in Pacheco is \$403,400, which is significantly lower than many of the surrounding

cities such as Walnut Creek and Pleasant Hill, where the median home prices are around \$800,000. Additionally, groceries and health care tend to be slightly cheaper in Pacheco than elsewhere in the region. This makes it an attractive option for those looking for an affordable place to live while still having access to amenities such as shopping, entertainment venues, and public transportation.

HEALTH SERVICES



Located in the Central Valley of California, Pacheco has a population of just over 2700 people. Despite its small size, it has access to several local hospitals and medical facilities that provide quality health care to the local community. There are a variety of doctors' offices and clinics in Pacheco, as well as two major local hospitals with an emergency department. The presence of these medical facilities ensures that Pacheco residents have access to quality healthcare and medical support when needed. In addition, Pacheco has several phar-

macies and health food stores for those looking to lead healthier lifestyles. All in all, Pacheco is committed to providing its citizens with comprehensive health services.

CLIMATE

Pacheco, CA has a warm-summer Mediterranean climate. Summers in the city are mild and dry while winters are cool and damp. The average high during the summer months is around 80 degrees Fahrenheit, with lows in the 50s. During the winter months, temperatures tend to dip into the low 40s during the day and 30s overnight. Precipitation is fairly light throughout the year, though there is slightly more moisture in winter months courtesy of seasonal storms from the Pacific Ocean.



JOBS

The current projected job growth for Pacheco is 31.58%, which is higher than the national average of 30.54%. Furthermore, the unemployment rate in Pacheco is 3.6%, which is lower than the US average of 4.1%. Pacheco is a great option for those looking to build a career or start a business.



ProEquity

ASSET MANAGEMENT

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EST. 2012