

Benicia Carquinez Waterfront

670 East H Street | Benicia, CA

Infill Multifamily
Development Opportunity
Up to 512 Units | 20+ Acres



Offering Memorandum

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Disclaimer Statement

This Offering Memorandum ("Memorandum") was prepared by Colliers International ("Colliers") as part of Collier's efforts to market for sale the real property commonly known as Benicia Carquinez Waterfront (670 East H Street, Benicia, CA) in Solano County, California. Colliers is the exclusive agent and broker for the owner of the Property (the "Owner"). Colliers is providing this Memorandum and the material contained in it to prospective purchaser (each a "Purchaser") solely to assist Purchaser in determining whether Purchaser is interested in potentially purchasing all or part of the Property. Colliers is also providing this Memorandum and the material in it to Purchaser with the understanding that Purchaser will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that Purchaser will rely only on its own investigation, and not on Colliers, the Owner, or this Memorandum, in determining whether or not to purchase the Property.

This Memorandum is a solicitation of interest only and is not an offer to sell, or a solicitation of an offer to buy, an interest in the Property. Owner expressly reserves the right, in its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserves the right, in its sole and absolute discretion, to terminate discussion with any potential Purchaser at any time with or without notice. Owner shall have no legal commitment or obligation to any party reviewing this Memorandum or making an offer to purchase the Property unless and until a written real estate purchase and sale agreement is executed by Owner and Purchaser. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to Purchaser concerning the Property.



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Executive Summary



The Opportunity

Colliers International ("Colliers") as Exclusive Brokers, is pleased to present the opportunity to acquire a rare 20+ acre development opportunity located at 670 East H Street in Benicia, CA (the "Property"). The Property is zoned RH-HOS (High Density Residential - Housing Opportunity Site) allowing 15 to 30 dwelling units per acre, offering flexibility for for-rent apartment or for-sale townhome development.

The Property benefits from unobstructed shoreline views and convenient freeway access via I-680 and I-780, enhancing its connectivity to regional employment centers. Benicia furthermore, boasts strong local demographics, with a median household income exceeding \$115,000 and nearby townhomes selling for over \$700,000 per home, making this an attractive location for residential development.

Investment Highlights



- Large-scale development site opportunity of 18+ acres ideal for 3-story multifamily housing
- General plan land use designation as High Density Residential allows multifamily development at 15 to 30 units per acre
- Zoning as RH-HOS allows multifamily development up to 30 units per acre
- Housing Element allows up to 512 units of housing to be developed
- Waterfront property with views of Caquinez Strait Regional Shoreline, Martinez Regional Shoreline and Benicia-Martinez Bridge
- Well-recognized, desirable bedroom community having a quaint, small-town charm that is family-friendly, inviting and welcoming

Property Summary

Address: 670 East H Street
Benicia, CA 94510

Land Area:

APNs	Acres
0080-180-050	10.35
0080-180-110	6.86
0080-180-130	0.03
0080-180-150	18.48
0080-180-180	5.30
Total	41.02

20+ developable acres (estimated)

General Plan:	High Density Residential
Min Density:	15 units per acre (per General Plan)
Max Density:	30 units per acre (per Zoning)
Potential Development Capacity:	512 units (per City Housing Element)
Height Limit:	3 Stories 35 feet
Max Coverage:	45%

[Residential Zoning \[LINK\]](#)

[Housing Opportunity Sites Overlay District \[LINK\]](#)

[Inclusionary Zoning \[LINK\]](#)

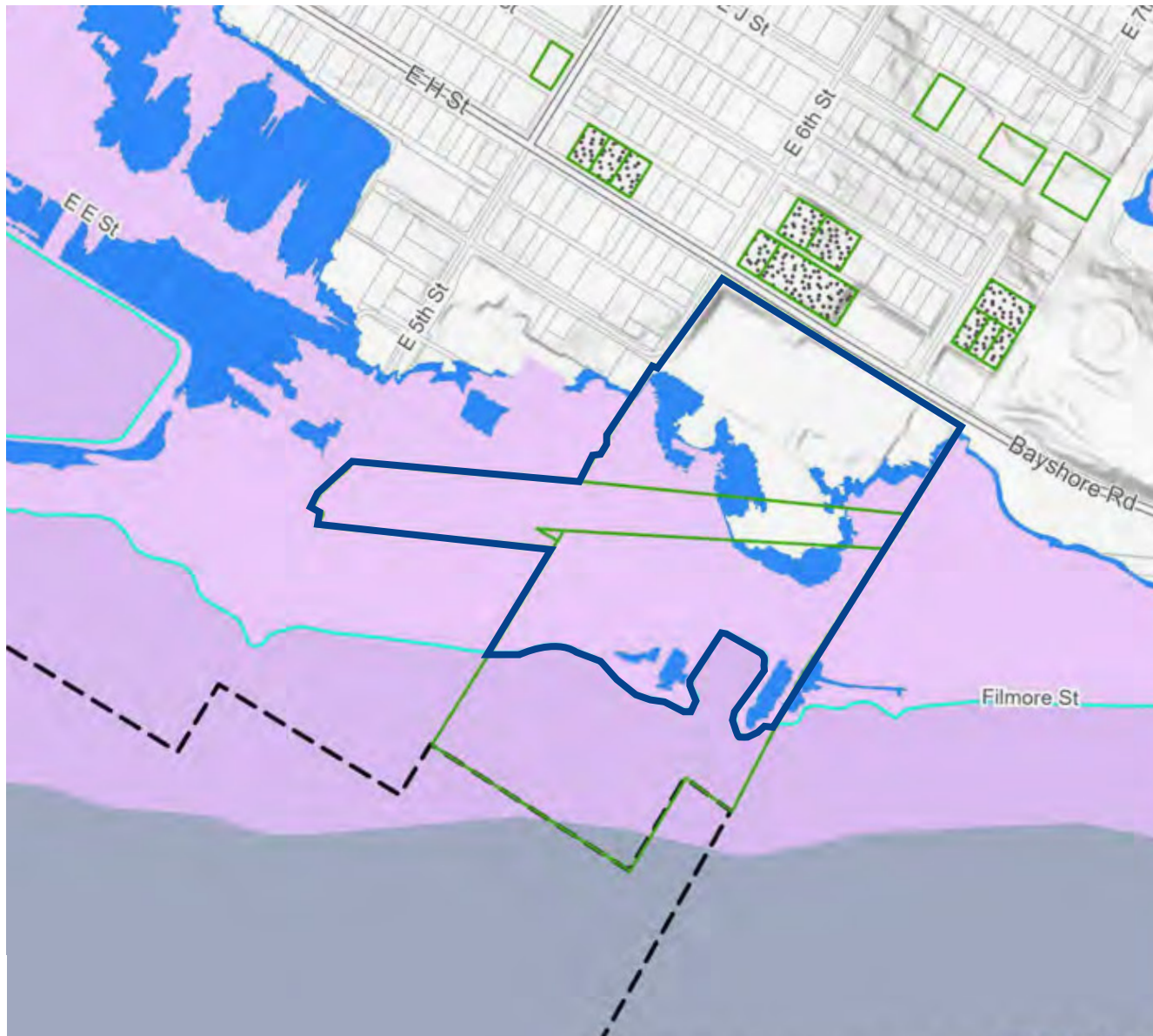
[2023-2031 Housing Element \[LINK\]](#)



City of Benicia Inland Flooding Map

Source: National Levee Database, Solano County PlaceWorks 2022, ESRI

Note: This map is based on existing flood maps



Inland Flooding

Parcels

City Limit

Existing Shoreline

Inland Flooding (Solano County MJHMP)

100 year floodplain

500 year floodplain

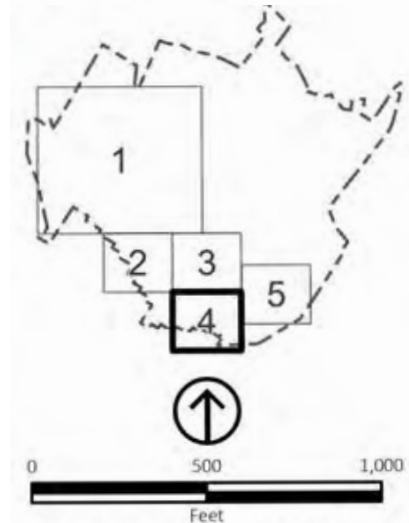
Housing Element Sites

Action

Suitably Zoned

Zoning

Overlay Zone



CONCEPTUAL AREA EXHIBIT

YUBA PROPERTY

BENICIA, CALIFORNIA
PROPOSED FOR ADAPTS

Cullen-Sherry & Associates, Inc.
Civil Engineering - Surveying
1600 Adams Street, Suite 4 - P.O. Box 981, Benicia, California 94610
(707) 944-5818 Fax: (707) 944-5818 www.csh-engineering.com
SINCE JANUARY 2012

SHEET NUMBER
1

DATE: 08/2022
DRAWN BY: RS
CHECKED BY: AS
FIELD BOOK:
PROJECT # 16170

LEGEND

- GB GRUEL DRAIN
- SD SECTION DRAIN IN-
- PI PAVEN R/W
- US SURFACING SURFACE LINE
- # WATER R/W
- SH-H TICH
- BOUNDARY LHP
- LANDSCAPE AREA
- PASTURE CONTOUR

Scale: 1" = 20'

Location Overview

The Property is located in southern Solano County, in the City of Benicia. Solano County is one of the nine counties which comprise the San Francisco Bay Area. It is bounded to the north by Yolo County, to the west by Napa and Marin Counties, to the south by Contra Costa County and to the east by Sacramento County. The Carquinez Strait and Suisun Bay are located on the southern border of the County separating it from Contra Costa County to the south.

The Property is located in the City of Benicia. Generally, the boundaries of the immediate area are the Carquinez Strait waterways to the southwest and southeast, Lake Herman Road and rolling hillsides to the northeast and the city limits with Vallejo to the northwest. In general, residential development is situated in the northern end of the city with industrial uses at the southern and eastern end. The Central Business District is in the western end of the City, approximately two miles to the west of the subject property.



Location Highlights



- Close proximity to Downtown Benicia, Benicia Fishing Pier and Solano Square Shopping Center
- Convenient freeway access to I-680, I-780 and Benicia-Martinez Bridge
- Proximity to major employment centers located in Downtown Walnut Creek and Downtown Concord
- Short biking distance to Liberty High School and Downtown Benicia shopping district
- Adjacent to Benicia Industrial Park with 8.3 million square feet of industrial space on 3,000 acres served by rail and port
- Walking distance to Benicia Marina and Turnbull Park
- Access to the proposed Carquinez Strait Scenic Loop Trail as an envisioned 50-mile trail connecting to 10,000 acres of parks and open spaces

Aerial Overview

LAKE HERMAN
RECREATION AREA

Valero Benicia
Refinery

Benicia
Industrial Park

GRIZZLY ISLAND
WILDLIFE AREA

BENICIA-MARTINEZ
BRIDGE



AMP_{PORTS}



Solano Square
Shopping Center

Downtown
Benicia

EAST 5TH STREET

Port of Benicia

AMP_{PORTS}

BENICIA
CARQUINEZ
WATERFRONT

Benicia Marina

Turnbull Park

CARQUINEZ STRAIT

Market Overview

Solano County is experiencing steady population growth, increasing by over 41,000 residents (10.1%) since 2010, driven in part by demand for high-quality housing, a growing job market, declining unemployment rate. Benicia stands out within the county with an average household income that is 21% higher than Solano county, while also benefiting from a May 2025 unemployment rate of 4.0% compared to the County average of 4.8% and California average of 5.3% —reflecting a strong, affluent resident base. Despite this, the city faces a notable shortage of quality housing with a need to develop 750 new units of housing by 2030 per their RHNA requirements. In contrast to nearby markets like Vallejo, Benicia has a limited supply of larger multifamily communities and a notably older rental housing stock, yet it continues to command premium rents of over \$3 per square foot — highlighting its desirability among residents seeking a higher-quality living environment. The combination of limited inventory, strong demand, and a lack of modern multifamily development underscores a clear opportunity to deliver new housing in a market where renters are willing to pay a premium for location, school quality, and lifestyle. With its highly ranked schools, walkable waterfront downtown, and proximity to major employment hubs, Benicia is well-positioned for future residential development to meet this demand gap.

#1 Best Place for Young Professionals in Solano County

#1 Best Place to Raise a Family in Solano County

#1 Best Public Schools in Solano County

Solano County Major Employers

Company	City	# Employees
Travis Air Force Base	Travis AFB	10,000+
California Medical Facility	Vacaville	1,000-4,999
Kaiser Permanente Vallejo Med	Vallejo	1,000-4,999
Northbay Healthcare Green Valley	Fairfield	1,000-4,999
Northbay Medical Ctr	Fairfield	1,000-4,999
Northbay VacaValley Hospital	Vacaville	1,000-4,999
Six Flags Discovery Kingdom	Vallejo	1,000-4,999
Solano County	Fairfield	1,000-4,999
Duravent Inc	Vacaville	500-999
Flatiron Construction Corp	Benicia	500-999
Guittard Chocolate Co	Fairfield	500-999
Jelly Belly Candy Co	Fairfield	500-999
Quick Lane	Fairfield	500-999
Solano County Sheriff	Fairfield	500-999
Touro University California	Vallejo	500-999
Vallejo City Manager's Office	Vallejo	500-999

Market Highlights

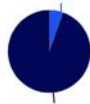
- Strong population growth in Solano County with an estimated increase of 41,757 (10.1%) from 413,344 in 2010 to 455,101 in 2024 (Source: Census.gov)
- Benicia has an average household income of \$150,700 (City of Benicia, 2023) compared to \$124,288 for Solano County.
- Shortage of high-quality, multifamily housing in Benicia with only four apartment rental communities over 50 units totaling 584 units with a weighted average age of 41 years (Source: Real Page Market Analytics)
- Weighted average market monthly rent for Benicia is \$2,464 (\$3.05/SF) compared to Vallejo at \$2,021 (\$2.45/SF) with fifteen properties over 50 units totaling 2,796 units with a weighted average age of 35 years. (Source: Real Page Market Analytics)
- Anchor 532 in Vallejo built in 2024 with 132 units achieving weighted average monthly rent of \$2,442 (\$2.94/SF) (Source: Real Page Market Analytics)



Demographics

POPULATION

26,033



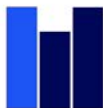
LABOR FORCE

14,300



TYPICAL HOME VALUE

\$793,881



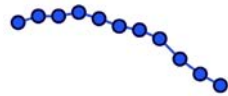
COST OF LIVING INDEX

134.3



10-YEAR GROWTH RATE

-4.4%



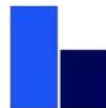
EDUCATED BEYOND HIGH SCHOOL

79.6%



COUNTY HOUSING AFFORDABILITY

26%



TEMPERATURE RANGE

40°-84°F



MEDIAN AGE

45.1



BUSINESS ESTABLISHMENTS

1,367



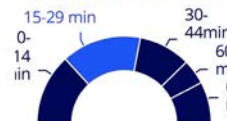
HOME OWNERSHIP

71.2%



COMMUTE TIME (AVERAGE)

28.8 min



HOUSEHOLD INCOME (MEDIAN)

\$125,040



TOP 3 EMPLOYERS



VACANT UNITS

4.7%



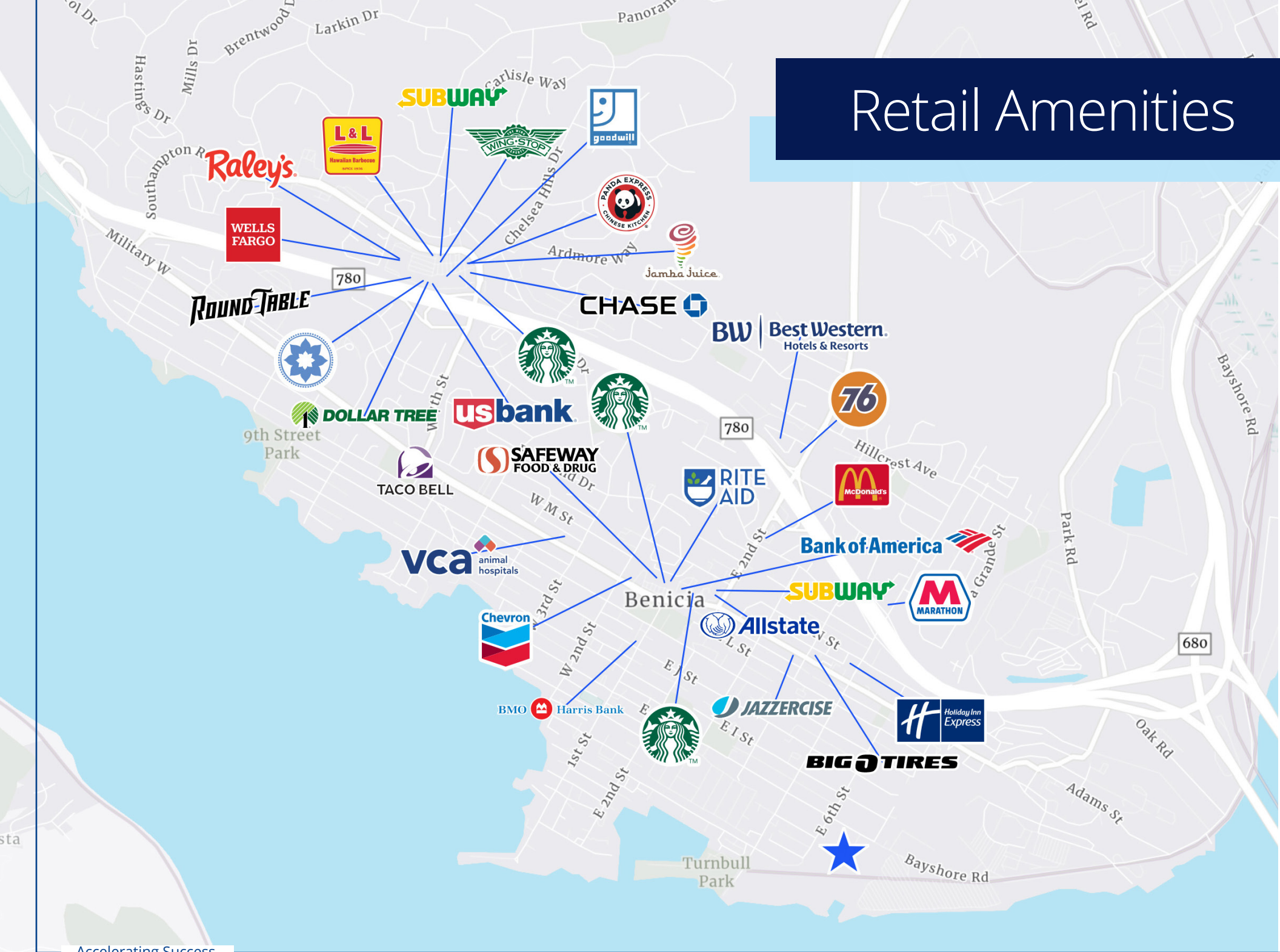
CRIME RATE (PER K)

\$ 11.7



Last Update: April 2025

Retail Amenities



Carquinez Strait Scenic Loop Trail



EXPLORE THE CARQUINEZ STRAIT SCENIC LOOP TRAIL

Your connection to over 10,000 acres of parks, open spaces, and the historic communities of the Carquinez Strait.

THE VISION

The Carquinez Strait Scenic Loop Trail is an envisioned 50-mile trail that provides stunning views along the shore and the ridgelines of the Carquinez Strait. The Carquinez Strait is not only where the San Francisco Bay meets the Sacramento-San Joaquin River Delta, it is where five regional trails meet: the Bay Area Ridge Trail, San Francisco Bay Area Water Trail, Great California Delta Trail, and the Juan Bautista de Anza Trail. Though you can explore much of the Carquinez Strait Scenic Loop Trail today, it is not yet complete. Our partners are working to fully connect the trail for future generations to enjoy.



The Carquinez Strait Scenic Loop Trail Vision was developed in collaboration by these partners:



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Accelerating success.

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