

# The *Village* at Somersville

Towne Center

**FOR SALE MASTER PLAN  
MULTIFAMILY/RETAIL  
DEVELOPMENT SITE**

38.32 AC, Antioch, California



**FOR SALE: MULTIFAMILY RETAIL VILLAGE MASTER PLAN  
38.32 ACRE, ENTITLED, 702-UNIT DEVELOPMENT SITE  
ANTIOCH, CALIFORNIA IN SUBURBAN SAN FRANCISCO BAY AREA**



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ANTIOCH, CA MASTER PLAN DEVELOPMENT SITE

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## Executive Summary

### The Village Master Plan at Somersville Towne Center

TRI Commercial Real Estate Services is pleased to present to qualified developers and investors the opportunity to acquire 2550 Somersville Road, Antioch, California. The  $\pm 38.32$  AC Somersville Towne Center Regional Mall, is entitled for transformation of the site into a new Multifamily/Retail Village Master Planned Community complete with 702 'Garden Style' apartments while maintaining approximately  $\pm 40,677$  SF of existing grocery anchored retail and two commercial pads as part of the new master planned village concept.

The Village at Somersville Towne Center, ("The Property"), is located in the San Francisco Bay Area at 2550 Somersville Road in Antioch, one block off Highway 4, approximately 35 miles to the northeast of Oakland, 31 miles north of the Lawrence Livermore National Laboratory, and a short eight minute drive to the nearest BART station allowing the residents to be in downtown San Francisco in under an hour.

The Property, which is zoned C-3 (Regional Commercial with Housing Overlay) includes an entitled residential development site of  $\pm 26.71$  AC ("Residential Portion"), which includes a total of 702 'for-rent' apartments. The developer has secured an SB-330 approval effectively freezing current zoning in place. The remaining  $\pm 11.52$  AC site ("Commercial Portion") is comprised of  $\pm 40,677$  SF of existing grocery anchored retail space, two commercial pads, and surface parking. The Property includes five total parcels with an aggregate acreage of  $\pm 38.32$  AC, and is being offered for sale in its entirety.



Existing Site

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## ANTIOCH, CA MASTER PLAN DEVELOPMENT SITE

### ➤ Investment Highlights

#### **Entitled Bay Area Mixed-Use Development Site with Unparalleled Scale**

The project is to be delivered with full entitlements for approximately 702 market-rate units including approval of the multifamily residential project under SB330 guidelines and the City 2022 CIH District Ordinance. The Village at Somersville Towne Center offers a developer the ability to break ground on construction and begin delivering significant numbers of units within 6-9 months. The owner has spent 5+ years of assembling and entitling to prepare the site for sale. The shopping center REA agreement has been revised to allow for the residential development while addressing the various easements, parking agreements, and no build zones within the commercial portion of the site. An SB 330 application was submitted April 9th 2025 effectively freezing in place current zoning.

#### **Two Phase Construction Plan Offers Flexibility**

The project is designed to be constructed in two main phases, giving the developer ultimate flexibility to stagger construction depending on economic conditions and other market factors. Phase One consists of approximately 330 units, with Phase Two scheduled to include approximately 372 units. The vacant Sears, Macy's, and Fallas stores are to be demolished for the residential development. Demolition is currently out for bid and being assessed by ownership. Buyer to determine next steps. The residential utility hookups are currently in the application process. Increased Density on Phase Two of the project could be explored depending on market conditions in the next several years.

#### **Cost Efficient Garden Style Construction**

The developer of this site will benefit greatly from the efficiently designed garden style construction avoiding costly podium construction and utilizing surface parking throughout the 38.32 AC site. Staggered construction of 23 separate three story apartment buildings further allows the developer flexibility to begin leasing up units earlier than traditional podium or wrap construction.

#### **Surging Suburban Trends**

One of the key trends established post pandemic is suburban multifamily properties substantially outperforming urban multifamily properties. With downtown apartment buildings struggling to regain their former appeal and podium construction costs skyrocketing, The Village at Somersville Towne Center provides a unique and opportunistic option in today's market.

#### **Key Grocery Anchored NNN Income Stream From Day One**

The Property benefits from an in-place NNN income stream of ±\$632,455 annually, which will remain during and after demolition. This income effectively reduces carrying costs during construction and provides the developer with established income from excellent national retailers. The total net income, including all the temporary tenants in the to-be-demolished mall, provide a total annual income of ±\$1,268,709. In-place income can be further improved by engaging in a build to suit transaction or leasing the vacant commercial pad on the corner of Fairview Drive and Somersville Road and by upgrading some of the existing retail tenants over time. With the eventual influx of 1,000 – 1,500 new residents at The Village at Somersville, a built-in customer profile will further increase the demand for more food uses and convenience retail, providing even greater stability and income. These goods and services will also incentivize potential residents looking for up-scale units with convenience shopping at their doorstep.

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