

THE STATION | 25A ORINDA WAY | ORINDA, CA



OFFERING MEMORANDUM

NEWMARK

A FULLY ENTITLED MIXED-USE DEVELOPMENT SITE | UNPRICED



DISCLAIMER

This Offering Memorandum (“Memorandum”) has been prepared by Newmark for use by a limited number of parties whose sole purpose is to evaluate the possible acquisition of the property located at 25A Orinda Way, Orinda, California (the “Property”). This Memorandum contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond the control of Newmark and the Seller, and are therefore subject to material variation.

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.

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THE STATION

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RENDERING

A DEFINING MIXED-USE OPPORTUNITY IN DOWNTOWN ORINDA

The Station at 25A Orinda Way presents a rare opportunity to acquire a fully entitled, building permit-ready mixed-use development site in the heart of downtown Orinda — one of the Bay Area’s most affluent and supply-constrained suburban markets. Situated on a ± 0.47 -acre ($\pm 20,473$ SF) infill parcel two blocks from the Orinda BART Station and directly across from the Orinda Library and Community Park, the Property is approved for an $\pm 24,110$ SF mixed-use building anchored by a boutique food market hall, with ground-floor fitness and retail, and second floor creative office space.

The offering is differentiated by an advanced pre-leasing position. Letters of Intent are in place across substantially all ground-floor market hall and retail space, representing an elite lineup of regional restaurant, craft beverage, and artisan operators committed to ten-year terms. This pre-committed tenant pipeline materially de-risks lease-up and accelerates stabilization for an incoming buyer.

The Station will be the first new ground-up commercial building delivered on the Village side of downtown Orinda since the City’s incorporation in 1985 — a distinction reflecting the submarket’s structural barriers to entry and the scarcity of comparable development opportunities. Combined with Lamorinda’s exceptional demographic profile, deep-rooted household spending base, and the absence of any competing market hall or experiential mixed-use product within the trade area, the Station represents an executable, near-term development opportunity with a defined program, an engaged tenant pool, and an irreplaceable location.



OFFERING SNAPSHOT

± 0.47 AC

GROSS LAND SIZE

$\pm 24,110$ SF

APPROVED BUILDING AREA

FULLY ENTITLED

BUILDING PERMIT-READY

LOIs IN PLACE

ELITE TENANT LINEUP

PROPERTY DETAILS



ADDRESS	25A Orinda Way, Orinda, California 94563
APN	265-170-039-1
SITE SIZE	±0.47 Acres (±20,473 SF)
APPROVED BUILDING AREA	±24,110 SF
STORIES	Two-and-one-half-story building with mezzanine
ZONING	Downtown Business District — City of Orinda
ENTITLEMENT STATUS	Fully entitled. Planning Commission approval granted July 2022. Building permits ready to issue, subject only to the limited administrative items described below.
CEQA	CEQA review complete in connection with the 2022 Planning Commission approval.
PARKING	No minimum parking requirement applies to the Property pursuant to California Assembly Bill 2097 (2022), which prohibits local minimum parking requirements on developments within one-half mile of a major transit stop. Approximately \$823,810 in in-lieu parking fees were waived by the City of Orinda in May 2024.
SHARED-PARKING CONTEXT	Approximately 500 public and adjacent non-public parking spaces are available throughout downtown Orinda, including 125 spaces in the directly adjacent office lot. A shared-parking framework was previously negotiated with the adjacent owner and remains available for a future owner to re-engage.
CONSTRUCTION DOCUMENTS	Plans complete. Base-building construction proposal in hand from Bali Construction. Pre-confirmed value-engineering pathway available for steel-to-wood conversion, with estimated base-building cost savings of 10% to 15%.
REMAINING ADMINISTRATIVE CONDITIONS	County waste management approval of trash enclosure location and tree-replacement landscape plan (or in-lieu fee) prior to building permit issuance.
ASKING PRICE	Unpriced. Contact brokers for guidance

KEY INVESTMENT HIGHLIGHTS



PRE-COMMITTED TENANT LINEUP VIA LOIs

Assembled roster of regional food, beverage, and artisan operators with executed Letters of Intent covering substantially all market hall and ground-floor retail space on ten-year terms, materially de-risking lease-up and delivering a differentiated, ready-to-activate tenant mix to an incoming buyer.

FULLY ENTITLED & BUILDING PERMIT-READY

All discretionary approvals are in place, including Use Permit, Design Review, and CEQA clearance. No minimum parking requirement applies to the Property under California Assembly Bill 2097, and approximately \$823,810 in in-lieu parking fees were waived by the City of Orinda in May 2024. Building permits are ready to issue - positioning a buyer to move directly into construction without zoning, design, or environmental risk.

FIRST NEW GROUND-UP COMMERCIAL BUILDING ON ORINDA'S VILLAGE SIDE SINCE 1985

The Station will be the first new commercial building delivered on the Village side of downtown Orinda since the City's incorporation 40 years ago — a reflection of the submarket's acute barriers to entry, restrictive entitlement environment, and the fundamental scarcity of comparable development opportunities.

EXCEPTIONAL LAMORINDA DEMOGRAPHICS

Downtown Orinda sits at the center of one of Northern California's most affluent suburban markets, with an average household income of approximately \$284,000, a 90% homeownership rate, and a deep, high-discretionary consumer base spanning Orinda, Lafayette, and Moraga — three communities long underserved by experiential retail and food-and-beverage offerings.

TWO BLOCKS FROM ORINDA BART

Situated a short walk from the Orinda BART Station, the Property offers direct rail access to downtown San Francisco (approximately 25 minutes), Oakland (approximately 13 minutes), and Berkeley (approximately 10 minutes), combining suburban demographics with true regional connectivity — a profile rarely available in core Lamorinda.

EXPERIENTIAL, PLACEMAKING PROGRAM

The approved development is anchored by a market hall with nine diverse food and beverage stalls, complemented by ground-floor fitness or retail, Class A and flex office, and a programmed outdoor courtyard ("The Yard") with fire pits, event space, and landscaped seating — creating a true destination in a submarket with no comparable offering.

EMBEDDED BUYER OPTIONALITY

The approved program offers meaningful value-add flexibility for an incoming buyer, including a vetted steel-to-wood value-engineering path pre-confirmed with the City and County (with base-building savings estimated at 10-15 percent), a negotiated framework for a shared-parking arrangement with the adjacent 125-space office lot, and — by right under California state law — the ability to convert the approved office floor to residential or pursue additional density through a future entitlement amendment.

PROJECT OVERVIEW



AN ORINDA MERCANTILE

The Station is designed as a true downtown destination — an intentionally designed, food-forward mixed-use environment purpose-built to serve Orinda and the broader Lamorinda community. The approved program integrates a chef-driven market hall, a ground-floor fitness or specialty retail anchor, two floors of creative and Class A office, and an activated outdoor courtyard that ties the building to the adjacent civic corridor. The result is a rare piece of programmed ground-up product in a submarket defined by its scarcity.

The two-and-one-half-story building totals approximately ±24,110 square feet. The ground floor is anchored by a market hall featuring nine individual food and beverage stalls, complemented by ground-floor fitness or specialty retail space and a back-of-house service zone. A mezzanine level overlooks and supports the market hall with indoor dining, dry and cold storage, and a ±1,166 SF outdoor dining deck overlooking the courtyard. The second floor delivers approximately 9,560 square feet of Class A office — suited to local professional service users, medical or dental practices, single-tenant occupiers, or a master-leased coworking operator.

USE	AREA	DESCRIPTION
Market Hall (Ground Floor)	±5,675 SF	Four kitchen stalls, anchor F&B suite, and shared food hall dining with central bar
Fitness / Retail (Ground Floor)	±2,915 SF	Conditional Use Permit approved for boutique fitness or specialty retail use
Additional Retail (Ground Floor)	±361 SF	Flexible retail suite facing Orinda Way frontage
Common Area / BOH (Ground Floor)	±1,487 SF	Restrooms, stairs, elevator, perimeter walls, and shared circulation
Market Hall (Mezzanine)	±3,325 SF	Indoor dining and dry/cold storage supporting the food hall below
Fitness (Mezzanine)	±480 SF	Mezzanine supporting the ground-floor fitness anchor
Class A Office (Second Floor)	±9,867 SF	Top-floor office with signage opportunity and flexibility for single-tenant or multi-tenant use
Total Building	±24,110 SF	Excludes ±613 SF trash/electrical and ±530 SF future tenant container expansion area, separately noted
Mezzanine Dining Deck (exterior)	±1,166 SF	Occupied-roof outdoor dining terrace overlooking The Yard, programmed with the food hall
Covered Patio (exterior)	±895 SF	Covered patio at grade adjoining the food hall
Outdoor Courtyard (The Yard)	±2,828 SF	Activated open space with fire pits, shade structures, landscaped seating, and event-ready programming

Program areas reflect the approved Planning Commission entitlement of July 2022 and the construction documents. Individual areas are approximate and subject to final measurement and tenant improvement plans.

AERIAL MAP



ORINDA LIBRARY

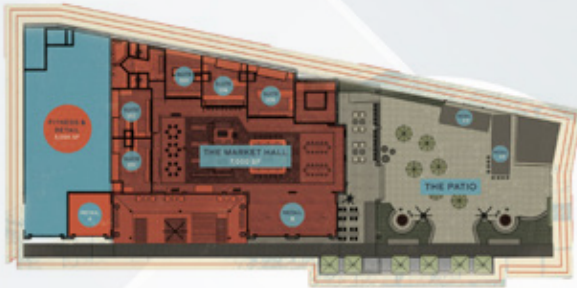
ORINDA COMMUNITY CENTER

ORINDA WAY

CAMINO PABLO

A PURPOSE-BUILT MIXED-USE FLOOR PLATE

The approved building is organized vertically to balance programmatic intensity on the ground floor with quieter, higher-value uses above. The ground floor concentrates the market hall, the central bar, the fitness or retail anchor, and The Yard — together generating the placemaking energy that defines the project. The mezzanine wraps the double-height market hall volume with creative office and private deck access. The second floor delivers a flexible Class A office floor plate with exterior signage opportunity.



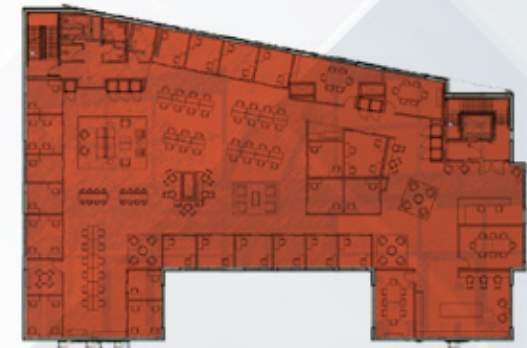
GROUND FLOOR

- Market Hall anchor with custom kitchen stalls
- Central bar operated by Local Brewery
- ±2,915 SF fitness or specialty retail suite (CUP approved)
- ±361 SF flexible retail suite facing Orinda Way
- Two outdoor containers for specialty operators
- ±895 SF covered patio adjoining the food hall
- Direct access to The Yard — the project's activated outdoor courtyard



MEZZANINE

- ±3,325 SF supporting the food hall below
- ±1,166 SF outdoor dining deck overlooking The Yard, programmed with the food hall
- ±480 SF mezzanine supporting the ground-floor fitness anchor
- Separate elevator and stair access for independent tenant entry



SECOND FLOOR

- ±9,867 SF Class A office floor plate
- Building signage opportunity on both Orinda Way and side elevations
- Suited to single-tenant occupier, professional services, or master-leased coworking
- By right under California state law, the office floor is convertible to residential use

THE YARD & SITE AMENITIES



AN ACTIVATED OUTDOOR COURTYARD

SITE FEATURES

- Landscaped paved patio with fixed and flexible seating
- Two fire pits with integrated planters
- Custom shade-sail canopy over central gathering area
- Integrated string-lighting and programmable event space
- Bike racks and lockers for commuter and resident access
- Dual frontage and halo-lit exterior signage on both elevations

ADJACENT CIVIC INFRASTRUCTURE

- Orinda Library — directly across Orinda Way
- Orinda Community Center — adjacent to the Library
- Orinda Community Park — approximately 200 feet south
- Orinda BART Station — two blocks east
- Safeway-anchored retail district — approximately one-quarter mile west



PARKING

No minimum parking requirement applies to the Property pursuant to California Assembly Bill 2097 (2022), which prohibits local minimum parking requirements on developments within one-half mile of a major transit stop. In May 2024, the Orinda City Council waived approximately \$823,810 in in-lieu parking fees associated with the Property, further reducing a buyer’s cost basis and construction timeline.

Approximately 500 public and adjacent non-public parking spaces are located within the downtown Orinda core, including 125 spaces at the directly adjacent office lot. A shared-parking framework was previously negotiated with the adjacent owner — contemplating the installation of shared ticketing infrastructure and a reciprocal-use arrangement to activate the lot during evenings and weekends — and remains available for a future owner to re-engage.

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