

# Concord

VILLAGE APARTMENTS

CONCORD, CA



230-Unit Fully Entitled Apartment Development  
Within Downtown Concord Opportunity Zone  
0.5 Miles to the Concord BART Station  
100% Market Rate Unit

**OFFERING  
MEMORANDIUM**

**CBRE**  
CAPITAL MARKETS  
MULTIFAMILY

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## INTEREST OFFERED

- Fee-simple interest offered on an "As Is, Where Is" basis.

## TERMS OF SALE

- Offered free and clear of debt, and will be delivered vacant.
- Seller will review both short term and long term close solutions
- Potential for flexible developer close of escrow timing to secure Residential development permits
- No Buyer broker fee paid by Seller. Please seek your fee from your Buyer.

# CBRE



## C o n t e n t s

01 Executive Summary

02 Property Description

03 City of Concord Overview

04 Market Overview

# 01 EXECUTIVE SUMMARY



# The Offering

CBRE is pleased to offer to qualified investors the opportunity to acquire 2400 Salvio St, 2401 & 2471 Willow Pass Rd in Concord, California, a ~2.3-acre premier, entitled development site offering the potential for 230 units.



Concord Village (“The Property”) is located 20 miles northeast of Oakland and only two blocks from the Concord BART Station. The site is comprised of three contiguous parcels, which will provide both public and private open space, including an urban plaza, a courtyard, and roof terraces.

The Property will feature a mix of studios, one-bedroom and two bedroom units, along with approximately 3,920 square feet of amenity space including a leasing center, three courtyards, fitness studio, swimming pool & spa, roof deck with garden lounge/fire pit/barbecues, dog park, two lobbies, mail & package room, outdoor dining and barbecue area, bike shop, and bocce ball/game court for tenants.

The Property represents a tremendous opportunity to capture the rental upside in Concord’s thriving apartment market. The Property also boasts a strong location within Contra Costa County’s largest city, only two blocks away from Todos Santos Plaza-the focal point of downtown Concord.

## PROPERTY DETAILS

<b>APN</b>	126-083-011, -012, -013
<b>County</b>	Contra Costa County
<b>General Plan &amp; Zoning</b>	Downtown Mixed-Use
<b>Project Approval Date</b>	August 21, 2024
<b>Market Rate Units</b>	230 units (100% Market Rate)
<b>Below Market Rate Units</b>	0 units
<b>Net Site Area</b>	~2.3 acres
<b>Density</b>	100 du/ac
<b>Construction Type</b>	5 story type IIIA wrapped around 6 levels of Type I parking structure
<b>Height</b>	67’-6’ feet
<b>Floor Area Ratio</b>	4.06 FAR
<b>Gross Building Area</b>	372,069 sq. ft.
<b>Net Rentable Area</b>	177,019 sq. ft.
<b>Net Average Unit Size</b>	872 sq. ft.
<b>Open Space</b>	42,696 sq. ft. (186 sq. ft./unit)
<b>Private Open Space</b>	12,063 sq. ft.
<b>Indoor Amenity Space</b>	3,000 sq. ft.
<b>Total Amenity Space</b>	21,600 sq. ft.
<b>Vehicle Spaces</b>	350 Spaces (1.52 spaces/unit)
<b>Bicycle Spaces</b>	80 spaces (0.35 spaces/unit)

## PROJECT TEAM

<b>Residential Architect</b>	AO Architects
<b>Landscape Architect</b>	Canyon Park Studio
<b>Civil Engineer</b>	Fuscoe



FULLY ENTITLED



100% MARKET RATE



WRAP CONSTRUCTION



TRANSIT ORIENTED (TOD)



OPPORTUNITY ZONE

# Investment Highlights



## FULLY ENTITLED DEVELOPMENT

The project is fully entitled for 230 multifamily units. Concord Village is the only 100% Market Rate Fully Entitled project in the city's pipeline. Excluding Concord Village, Concord pipeline currently represents only +/- 534 units, 212 of which are either Senior or Fully Affordable housing units.



## COST EFFICIENT WRAP CONSTRUCTION DESIGN

The Project includes a Wrap Construction Design with five stories of residential units over one-level parking garage with 334 parking spaces. The Wrap Construction Design significantly saves on cost during the development process.



## TRANSIT ORIENTED DEVELOPMENT

The Project is conveniently located 0.5 miles (less than 10 minute walk) to the Concord BART station, making it convenient for residents to commute to major Bay Area employers in Oakland & San Francisco. From the Concord BART station, Downtown Oakland is only 29 minutes away and Downtown San Francisco is only 39 minutes away. As of March 2022, BART's weekday ridership has reached its highest numbers since the Bay Area's first stay-at-home orders in March 2020.



## SURGING SUBURBAN RENT GROWTH

Since the pandemic, suburban multifamily properties have outperformed urban multifamily properties making suburban assets more attractive to investors. CBRE has recorded 8.5% rent growth in the Concord submarket in 2021 and is forecasting a 5-Year Average Rent Growth Forecast of 4.2%.



## DISCOUNT TO HOME OWNERSHIP

The city of Concord boasts an average household income of \$111,515 and a median home price of \$668,328, up 12.2% YOY. Furthermore, Concord residents face a monthly rent-versus-own affordability gap of \$1,610 (156%), resulting in a disproportionate demand for rental housing.



# Aerial

## Walnut Creek

Average Home Price: \$1,145,000  
1 year value change: +4.2%

**COSTCO WHOLESALE**  
1.4 MILES

## Danville

Average Home Price: \$2,012,000  
1 year value change: +4.7%

## Lafayette

Average Home Price: \$1,991,000  
1 year value change: +1.1%

## SUNVALLEY CENTER 1.8 MILES

- Amazon Locker
- Starbucks
- JcPenney
- Nordstrom Rack
- Safeway
- Macy's

## Pleasant Hill

Average Home Price: \$1,053,000  
1 year value change: +3.9%

0.5 Mile

**CONCORD BART STATION**  
0.5 MILES



**CVS** 0.3 MILES

**TODOS SANTOS PLAZA**  
0.2 MILES

**MOUNT DIABLO HIGH SCHOOL**  
0.4 MILES

Clayton Rd

## Concord

Average Home Price: \$789,000  
1 year value change: +4.4%

**SAFeway** 0.1 MILES

# Concord

VILLAGE APARTMENTS

Concord Blvd

Willow Pass Rd

Salvio St



# 02 PROPERTY DESCRIPTION



# Property Aerial

**Concord Zip Code 94520**

Average Home Price: \$638,379  
1 year value change: +4.5%

**OLYMPIC HIGH SCHOOL**

**CROSSROADS HIGH SCHOOL**

**US POST OFFICE**

**Concord**  
VILLAGE APARTMENTS

**SAFeway**

**STARBUCKS**

**UNCLE JAY BURGER HOUSE**

**FIRST PRESBYTERIAN  
CHURCH CONCORD**

**EAST BAY MONTESSORI**

**Blue Oak Square**

181 units (Family Housing)  
100% Affordable  
Under Construction



**TODOS SANTOS PLAZA  
ONE BLOCK AWAY**

**Q ZAR LASER**

**Willow Pass Rd**

**Port Chicago Hwy**

# Project Site Plan

## PROJECT TEAM

### APPLICANT/OWNER

MARGINAL PROPERTIES, CONCORD  
720 N 10TH ST. STE A-128  
RENTON, WA 98057

### RESIDENTIAL ARCHITECT

AO ARCHITECTS  
144 N ORANGE AVENUE  
ORANGE, CA 92866

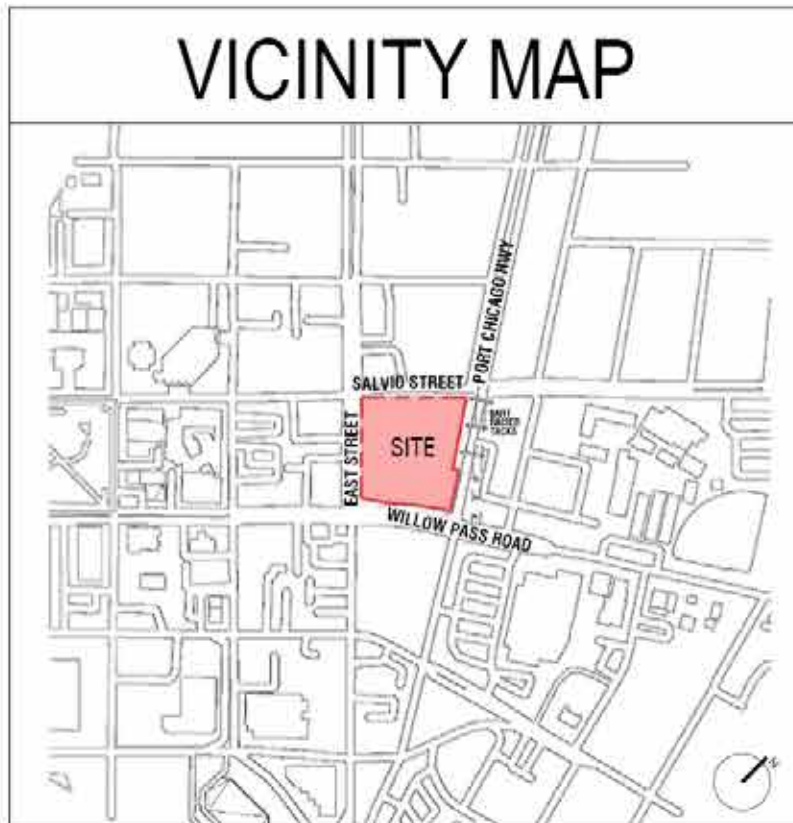
### LANDSCAPE ARCHITECT

CANYON PARK STUDIO  
910 DOGWOOD STREET  
COSTA MESA, CA 92627

### CIVIL ENGINEER

FUSCOE  
600 WILSHIRE BLVD  
LOS ANGELES, CA 90017

## VICINITY MAP



# Project Design Renderings



# Project Description

UNIT SUMMARY																						
LEVEL	STUDIO			1BR								2BR						TOTAL				
	S1	S2	S3	A1	A1-ALT 1	A1-ALT 2	A1-ALT 3	A2	A2-1	A2-2	A5	A6	B1	B2	B3-1	B3-2	B3-3		B3-4	B4	B5	B6
1	2	6	1	10	1	0	1	4	1	1	2	2	1	3	1	1	0	0		1	2	<b>40</b>
2	3	6		12	0	1	1	4	0	0	2	3	2	4	1	1	1	1	2	1	3	<b>48</b>
3	3	6		12	0	1	1	4	0	0	2	3	2	4	1	1	1	1	2	1	3	<b>48</b>
4	3	6		12	0	1	1	4	0	0	2	3	2	4	1	1	1	1	2	1	3	<b>48</b>
5	3	6		12	0	1	1	4	0	0	2	3	2	4	1	1	1	1		1	3	<b>46</b>
<b>Total</b>	<b>14</b>	<b>30</b>	<b>1</b>	<b>12</b>	<b>1</b>	<b>4</b>	<b>5</b>	<b>20</b>	<b>1</b>	<b>1</b>	<b>10</b>	<b>14</b>	<b>9</b>	<b>19</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>4</b>	<b>6</b>	<b>5</b>	<b>14</b>	<b>230</b>
Percentage	6.1%	13.0%	0.4%	25.2%	0.4%	1.7%	2.2%	8.7%	0.4%	0.4%	4.3%	6.1%	3.9%	8.3%	2.2%	2.2%	1.7%	1.7%	2.6%	2.2%	6.1%	100%
		19.1%						49.6%									30.9%					

UNIT AREA																						
Unit Sizes	452	601	638	653	615	653	688	747	755	665	730	615	981	1,091	932	1,064	1,195	1,010	1,164	1,258	970	<b>177,019</b>
	6,328	18,030	638	37,874	615	2,612	3,440	14,940	755	665	7,300	8,610	8,829	20,729	4,660	5,320	4,780	4,040	6,984	6,290	13,580	
Average		8,332						680									1,074					

UNIT BALCONY AREA																						
Balcony	0	18	0	63	34	45	43	60	0	0	42	62	61	47	50	60	77	51	99	0	80	
	0	432		3,024	0	180	172	1,020	0	0	336	744	488	799	200	240	308	204	594	0	960	<b>9,701</b>

GROUND UNIT PATIO AREA																						
Patios	0	6	0	10	1	0	1	3	1	1	2	2	1	2	1	1	0	0	0	1	2	<b>35</b>
Area	0	65	0	63	34		43	110	50	120	42	70	61	60	100	60				0	100	
<b>Total</b>		<b>390</b>		<b>630</b>	<b>34</b>		<b>43</b>	<b>330</b>	<b>50</b>	<b>120</b>	<b>84</b>	<b>140</b>	<b>61</b>	<b>120</b>	<b>100</b>	<b>60</b>						<b>2,362</b>



# Conceptual Building

PLAN LEVEL ONE



PLAN LEVEL TWO



# Conceptual Building

PLAN LEVEL THREE - FOUR

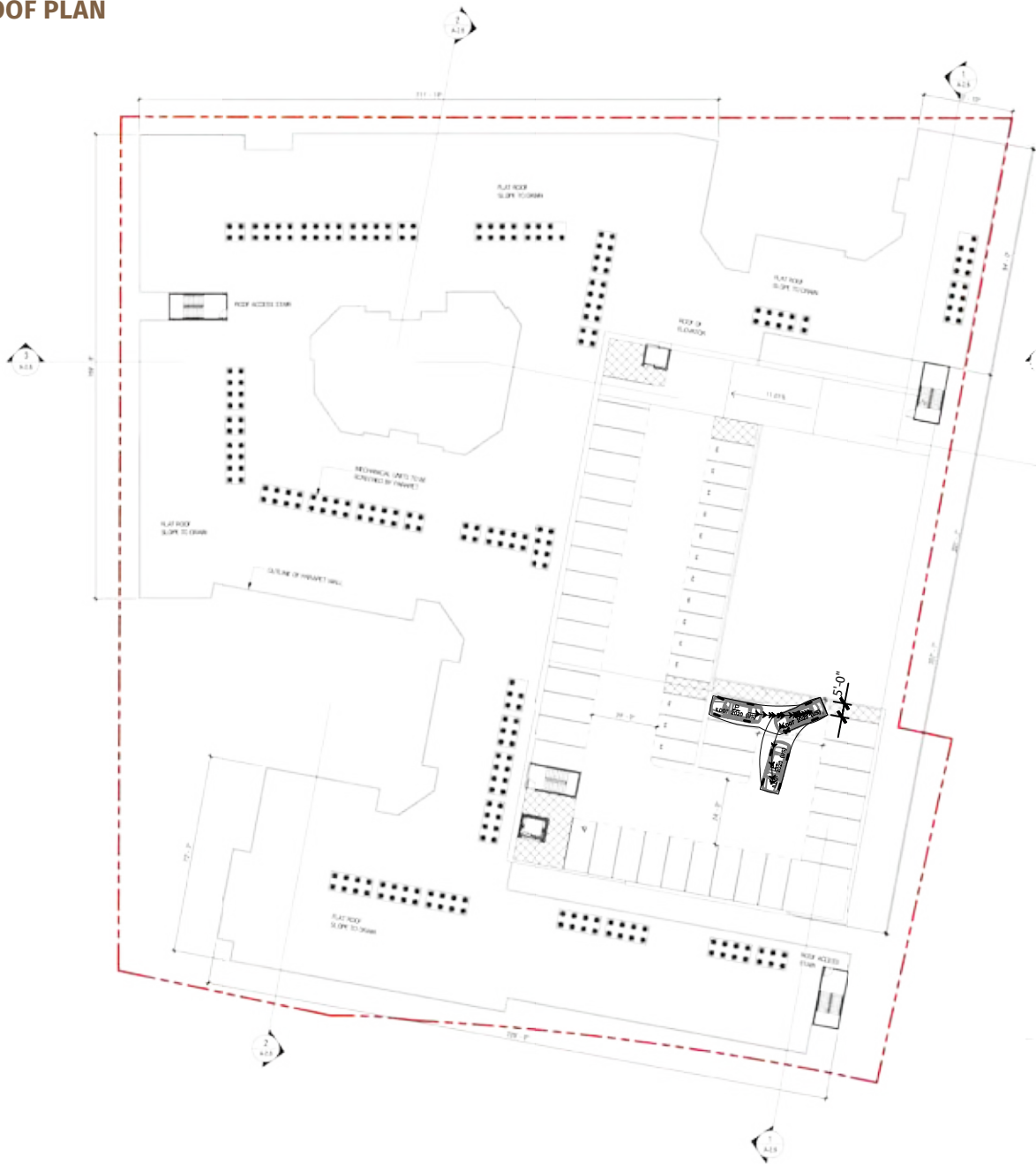


PLAN LEVEL FIVE



# Conceptual Building

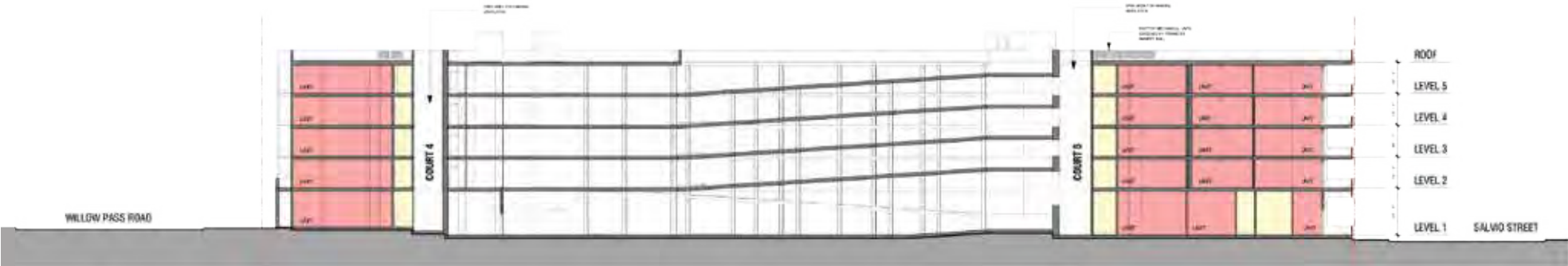
ROOF PLAN



SITE PLAN



# Conceptual Building Sections



SECTION 1



SECTION 2



SECTION 3

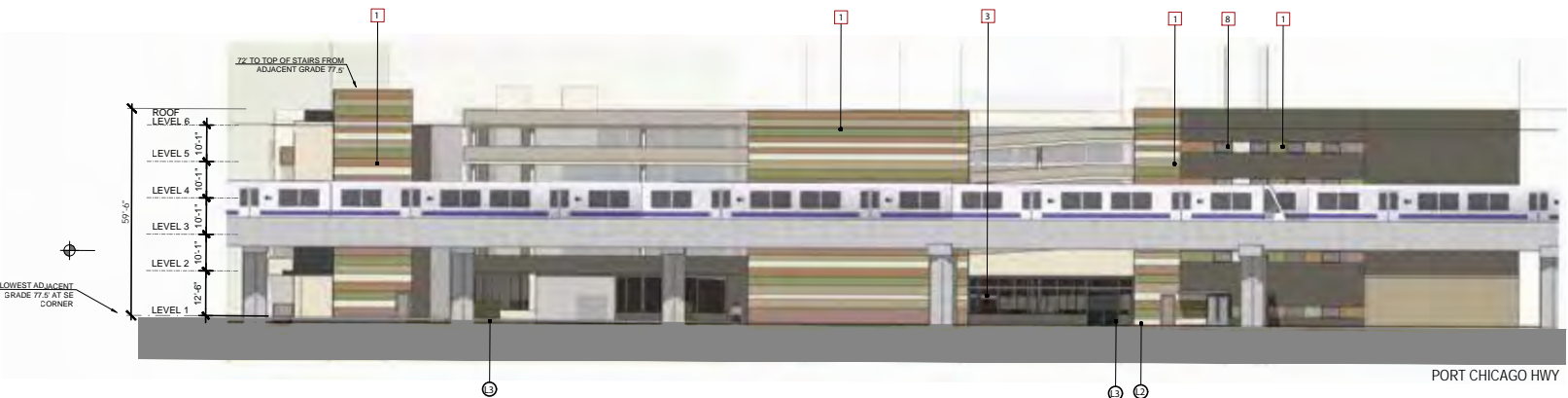
# Conceptual Building Elevations



1. WILLOW PASS ROAD - SOUTH ELEVATION



2. EAST STREET - WEST ELEVATION

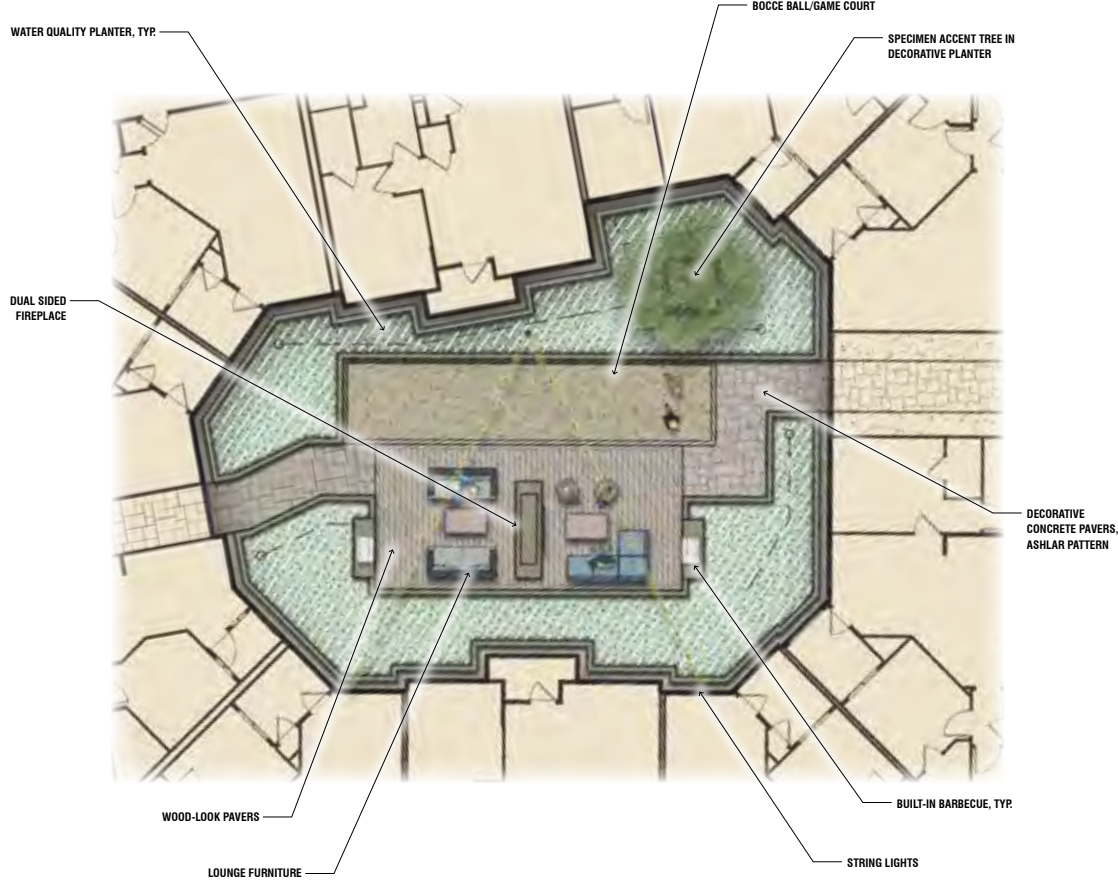


4. PORT CHICAGO HWY - EAST ELEVATION

# Amenity Areas

## CONCEPTUAL AMENITY AREAS

COURTYARD "THE FIRESIDE"



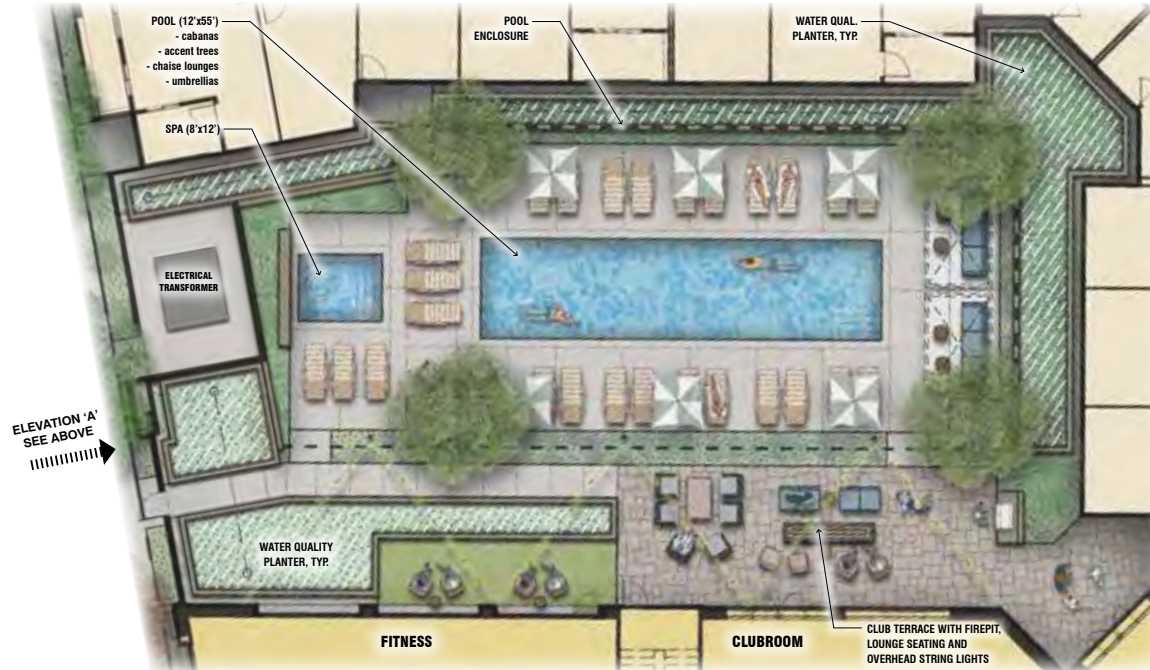
COURTYARD "THE MIXER"



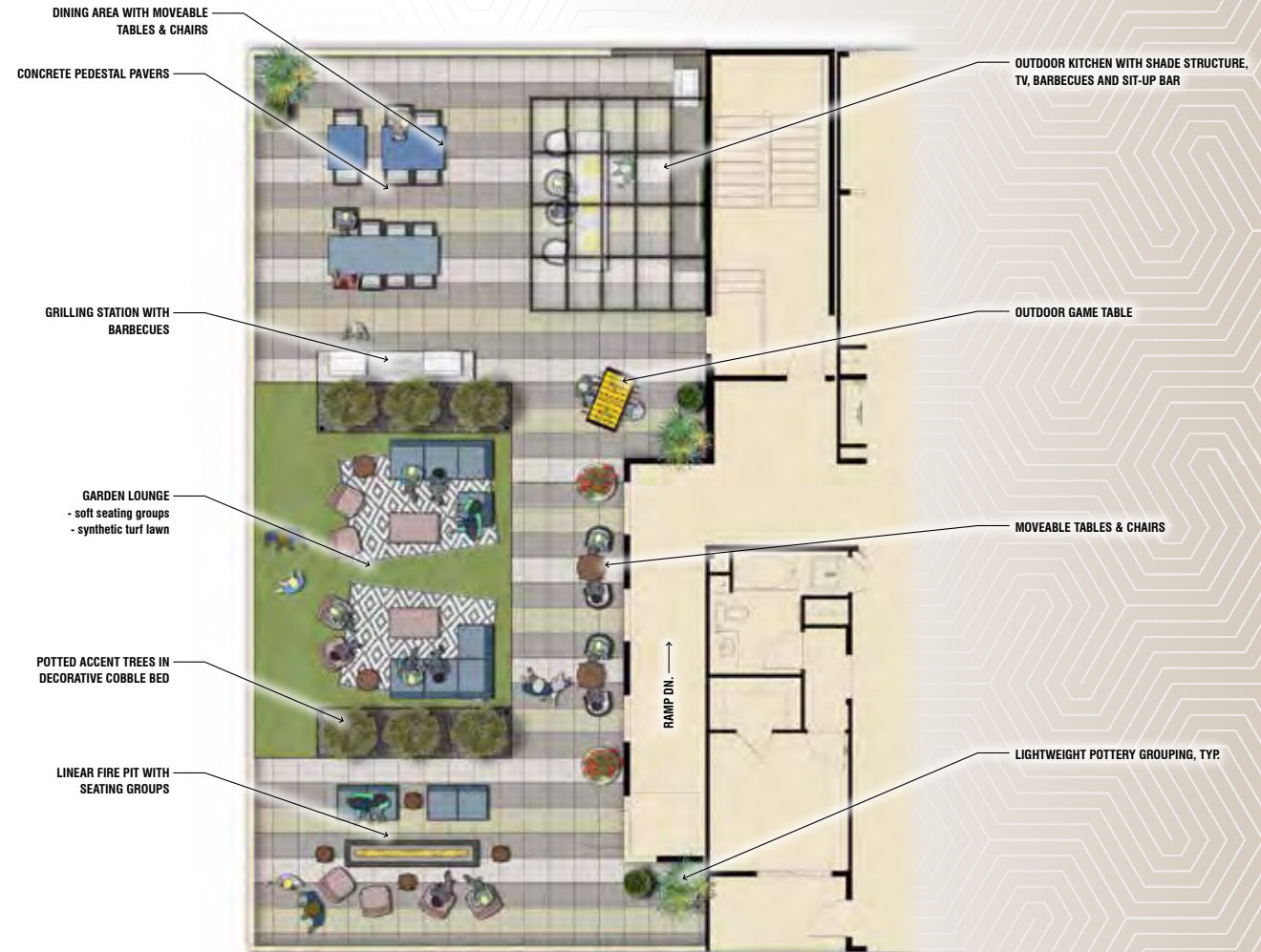
# Amenity Areas

## CONCEPTUAL AMENITY AREAS

### COURTYARD POOL TERRACE



### LEVEL 5 ROOF DECK



# 03 CITY OF CONCORD OVERVIEW



# Introducing Concord

## AREA

Concord has a total area of 30.5 square miles, all of it land. Located 29 miles northeast of San Francisco & 22 miles northeast of Oakland, 51 miles north of San Jose, and 65 miles southwest of Sacramento.

## POPULATION GROWTH

Concord is the most populous city in Contra Costa County. Concord's population is projected to increase by ~34.1% from 2020 to 2035. The population growth of Contra Costa County is set to be slower than that of Concord over the same time period, with a projected population increase of ~17.8%. By 2035, it is expected that Concord's share of the population will increase, making up ~13.6% of the Contra Costa County population.

## EMPLOYMENT CHARACTERISTICS

Concord is projected to add 29,760 jobs from 2020 to 2035 resulting in a ~46.1% increase. The projected job growth in Concord is set to outpace the projected job growth in both Contra Costa County and the greater Bay Area within the same time frame.

## HOUSING AGE

Approximately 76.4% of the housing stock is over 40 years old (built in or before 1979). More than 94% of Concord's housing stock was built prior to 2000. Only 0.4% of Concord's housing stock has been built since 2014.

## HOUSEHOLD INCOME

The average annual household income in Concord is \$106,217, while the median household income sits at \$79,981 per year.

## TYPICAL HOME VALUES

According to Zillow, the typical home value in Concord in May 2024 was \$789,000, which is up 4.4% over the past twelve months. In comparison the typical home value in 2015 was \$488,000, illustrating an overall ~62% increase and an annual ~7.7% increase over the past eight years.

## POPULATION SIZE AND TRENDS BY CITY AND COUNTY (2010 TO 2035)

LOCATION	2010	2020	2035	2010 TO 2035 CHANGE	2020 TO 2035 CHANGE
City of Concord	122,155	134,605	180,555	+58,400	+47.8%
Contra Costa County	1,051,830	1,128,660	1,329,330	+277,500	+26.4%

Source: Projections 2040 by Jurisdiction (Curated); Excel; <http://projections.planbayarea.org/> (accessed November 2021).

## EMPLOYMENT TRENDS BY CITY, COUNTY, AND REGION (2020 TO 2035)

	CITY OF CONCORD			CONTRA COSTA COUNTY			ABAG REGION		
	2020	2035	% Change	2020	2035	% Change	2020	2035	% Change
Number of Jobs	64,550	94,310	+46.1	414,290	483,810	+16.8	7,920,230	9,142,745	+15.4

Sources: Projections 2040 by Jurisdiction (Curated); Excel; <http://projections.planbayarea.org/> (accessed November 2021). Regional Projections; <http://projections.planbayarea.org/> (accessed November 2021). ABAG = Association of Bay Area Governments.

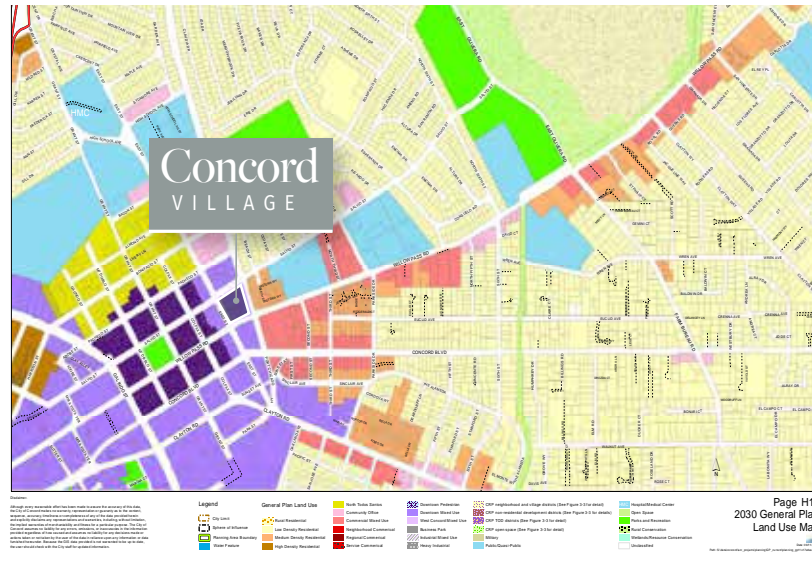
## CIVILIAN EMPLOYED POPULATION 16 YEARS AND OVER BY INDUSTRY IN CONCORD (2010, 2019)

INDUSTRY	2010		2019		% CHANGE 2010 TO 2019
	NUMBER	%	NUMBER	%	
Agriculture, Forestry, Fishing and Hunting, and Mining	258	0.4	458	0.7	+77.5
Construction	5,365	8.6	4,779	7.1	-10.9
Manufacturing	3,912	6.3	4,079	6.1	+4.3
Wholesale Trade	1,630	2.6	1,156	1.7	-29.1
Retail Trade	8,030	12.9	7,782	11.6	-3.1
Transportation and Warehousing, and Utilities	2,798	4.5	2,851	4.3	+1.9
Information	1,521	2.4	1,231	1.8	-19.1
Finance and Insurance, and Real Estate and Rental and Leasing	6,665	10.7	5,894	8.8	-11.6
Professional, Scientific, and Management, and Administrative and Waste Management Services	8,408	13.5	10,676	15.9	+27.0
Educational Services, and Health Care and Social Assistance	10,928	17.6	13,153	19.6	+20.4
Arts, Entertainment, and Recreation, and Accommodation and Food Services	6,800	10.9	7,378	11.0	+8.5
Other Services, except Public Administration	3,751	6.0	4,781	7.1	+27.5
Public Administration	2,107	3.4	2,821	4.2	+33.9
<b>Total Civilian Employed Population 16 Years and Over</b>	<b>62,173</b>	<b>99.8</b>	<b>67,039</b>	<b>99.9</b>	<b>+7.8</b>

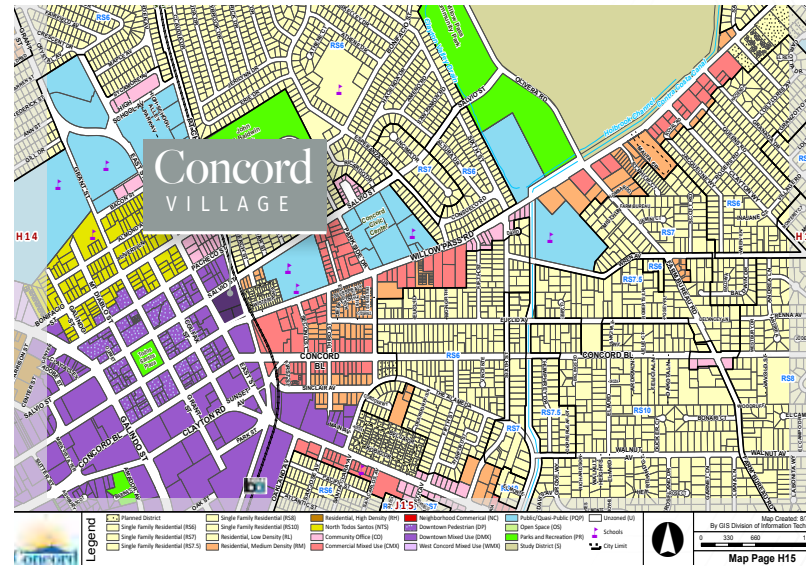
Sources: (accessed October 2021): <https://data.census.gov/cedsci/table?q=concord%20unemployment&tid=ACSDP5Y2010.DP03&hidePreview=false>. <https://data.census.gov/cedsci/table?q=concord%20unemployment&tid=ACSDP5Y2019.DP03&hidePreview=false>.

# City of Concord Planning Maps

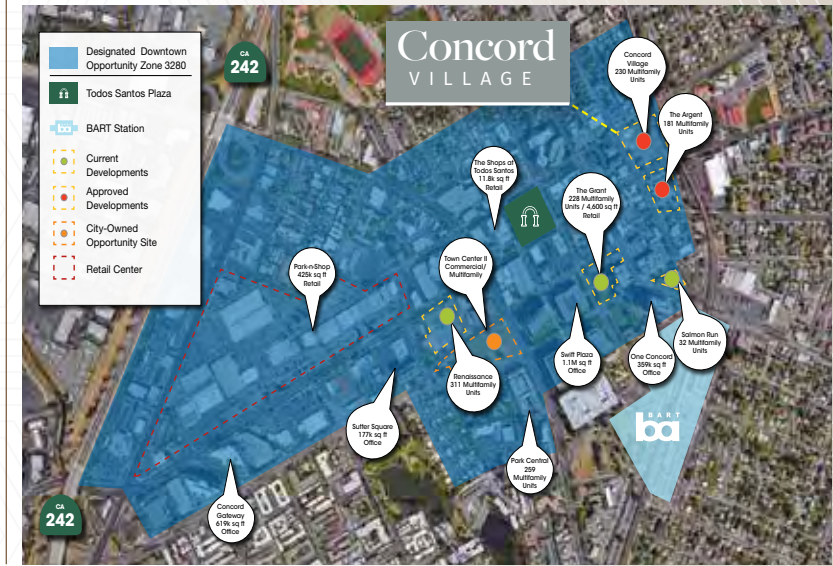
## GENERAL PLAN



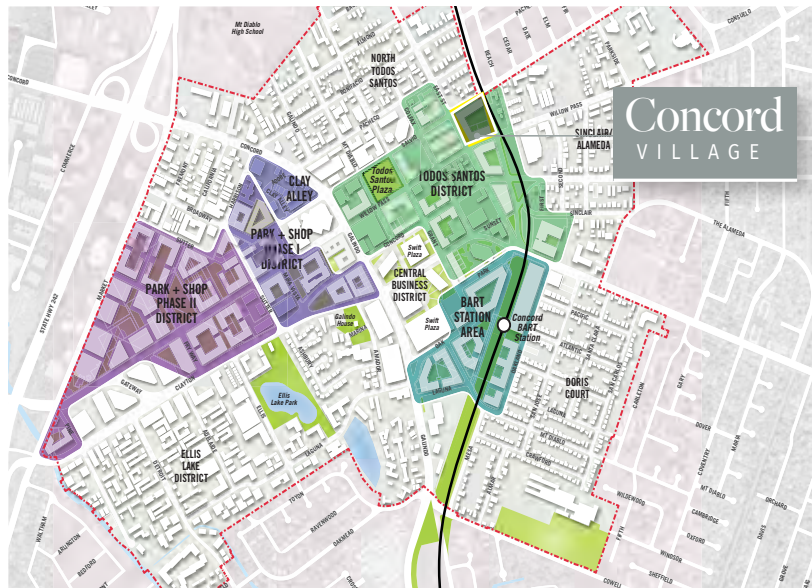
## ZONING MAP



## DOWNTOWN CONCORD OPPORTUNITY ZONE



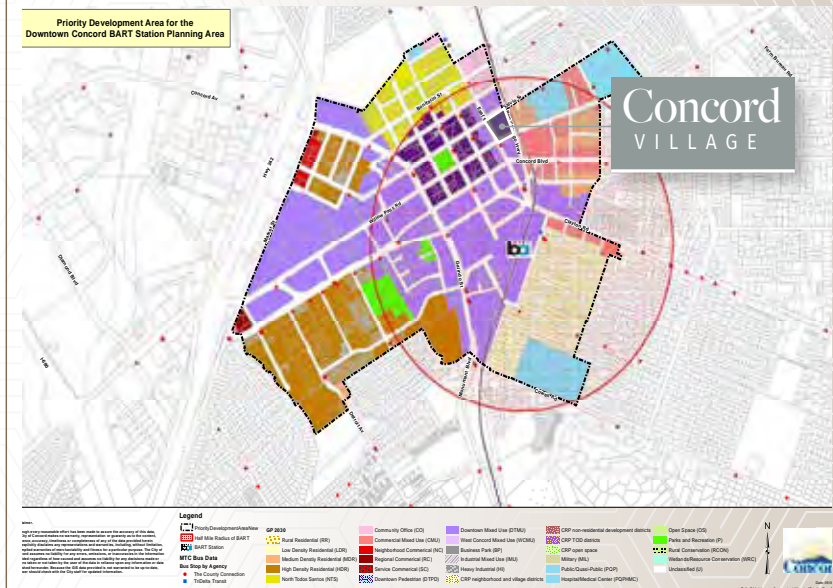
## DOWNTOWN CONCORD DISTRICTS



## DOWNTOWN CONCORD LAND USE

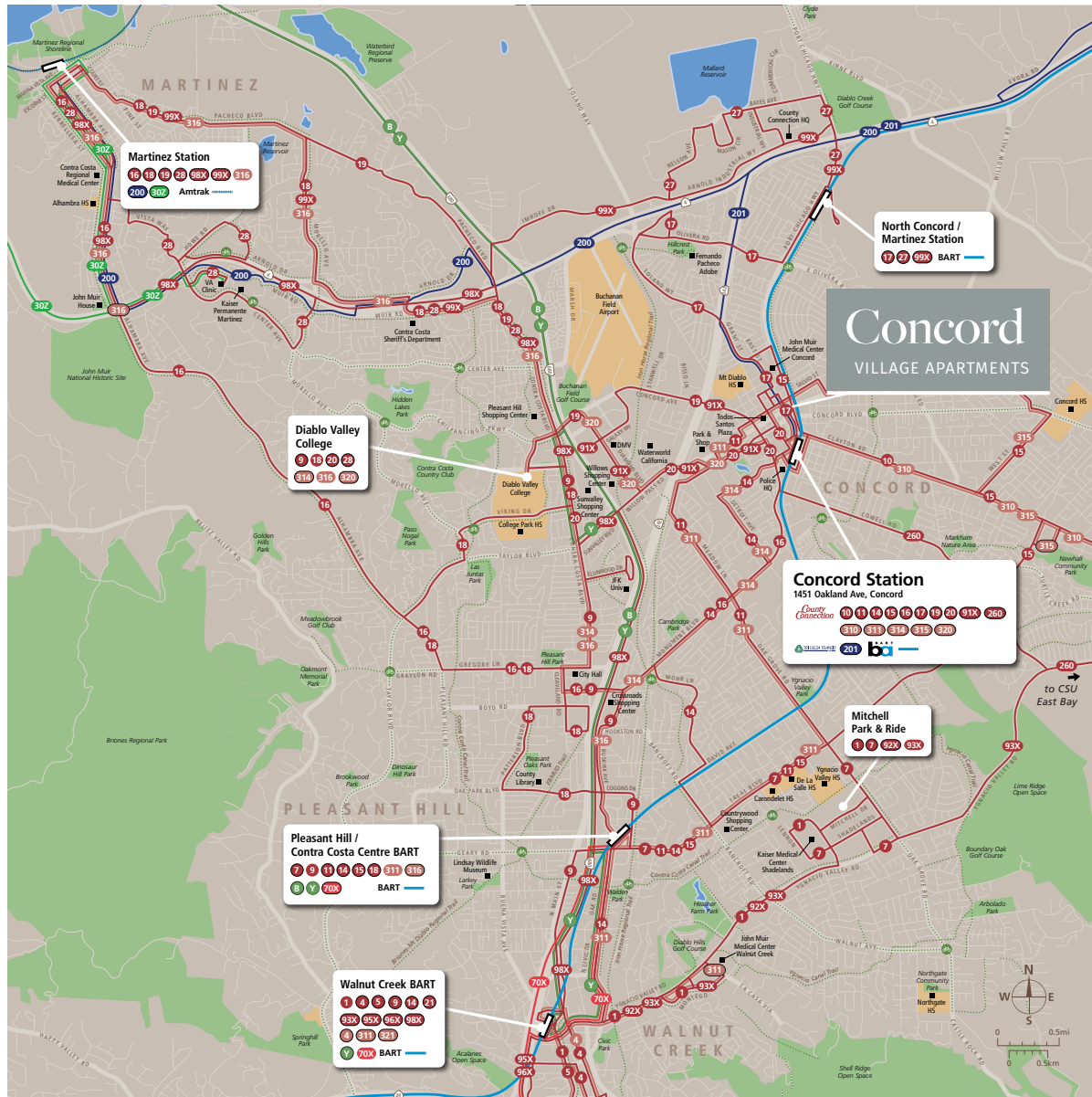


## BART PRIORITY DEVELOPMENT AREA



# City of Concord Transit Map

## CONTRA COSTA SURROUNDING TRANSIT



## BART TRANSIT MAP

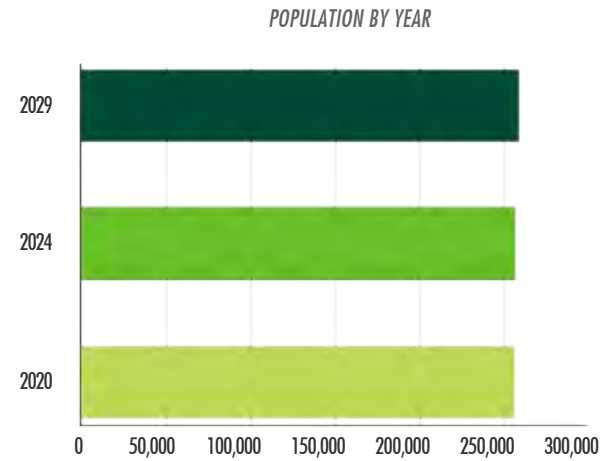


# Concord Village Demographics

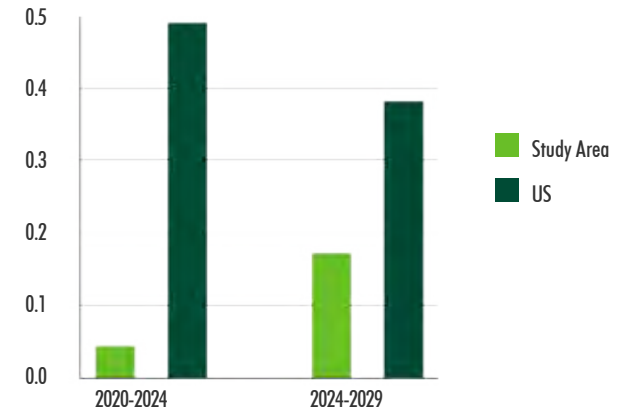
## DEMOGRAPHIC BRIEF

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2024 Population - Current Year Estimate	25,196	122,056	256,110
2029 Population - Five Year Projection	25,558	122,724	258,278
2020 Population - Census	24,808	122,349	255,649
2010 Population - Census	23,935	117,836	238,500
2020-2024 Annual Population Growth Rate	0.37%	-0.06%	0.04%
2024-2029 Annual Population Growth Rate	0.29%	0.11%	0.17%
<b>HOUSEHOLDS</b>			
2024 Households - Current Year Estimate	9,439	45,209	96,698
2029 Households - Five Year Projection	9,576	45,192	96,960
2010 Households - Census	8,789	43,530	91,552
2020 Households - Census	9,247 95.8%	45,225 96.1%	96,702 96.4%
2020-2024 Compound Annual Household Growth Rate	0.48%	-0.01%	0.00%
2024-2029 Annual Household Growth Rate	0.29%	-0.01%	0.05%
2024 Average Household Size	2.64	2.67	2.62
<b>HOUSEHOLD INCOME</b>			
2024 Average Household Income	\$114,618	\$145,134	\$172,092
2029 Average Household Income	\$132,595	\$167,097	\$195,814
2024 Median Household Income	\$89,758	\$109,366	\$126,841
2029 Median Household Income	\$103,810	\$124,220	\$147,351
2024 Per Capita Income	\$42,972	\$53,998	\$64,960
2029 Per Capita Income	\$49,710	\$61,808	\$73,487
<b>HOUSING UNITS</b>			
2024 Housing Units	10,060	47,233	101,208
2024 Vacant Housing Units	621 6.2%	2,024 4.3%	4,510 4.5%
2024 Occupied Housing Units	9,439 93.8%	45,209 95.7%	96,698 95.5%
2024 Owner Occupied Housing Units	3,458 34.4%	25,745 54.5%	60,627 59.9%
2024 Renter Occupied Housing Units	5,981 59.5%	19,464 41.2%	36,071 35.6%
<b>EDUCATION</b>			
2024 Population 25 and Over	17,989	88,281	186,509
HS and Associates Degrees	8,670 48.2%	42,079 47.7%	79,638 42.7%
Bachelor's Degree or Higher	7,025 39.1%	37,111 42.0%	94,000 50.4%
<b>PLACE OF WORK</b>			
2023 Businesses	1,354	6,120	11,211
2023 Employees	17,773	70,073	128,906

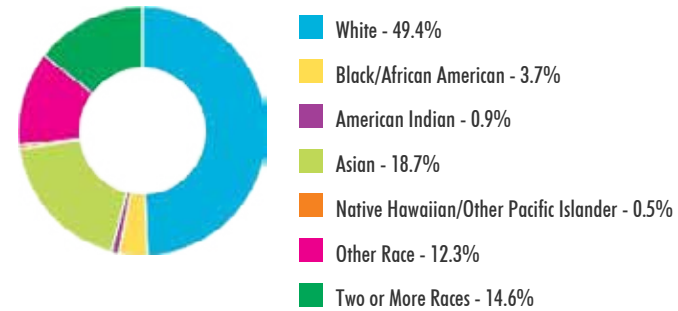
## POPULATION



## % COMPOUND ANNUAL POPULATION GROWTH



## RACE & ETHNICITY



**24.8%** HISPANIC/LATINO POPULATION (ALL RACES)

## INCOME

**\$126,841**

MEDIAN HOUSEHOLD INCOME

**\$64,960**

PER CAPITA INCOME

## HOME OWNERSHIP

**62.7%**

OWNER-OCCUPIED UNITS

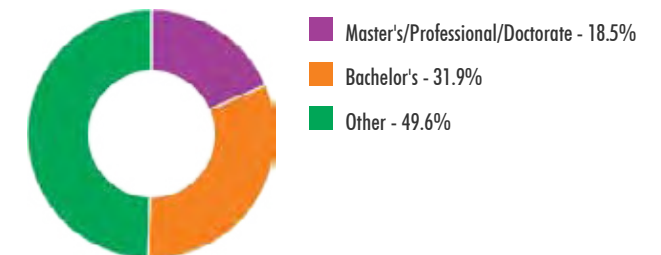
## EMPLOYMENT

**128,906** EMPLOYEES

**11,211** BUSINESSES

**4.9%** RESIDENTIAL UNEMPLOYMENT RATE

## EDUCATION



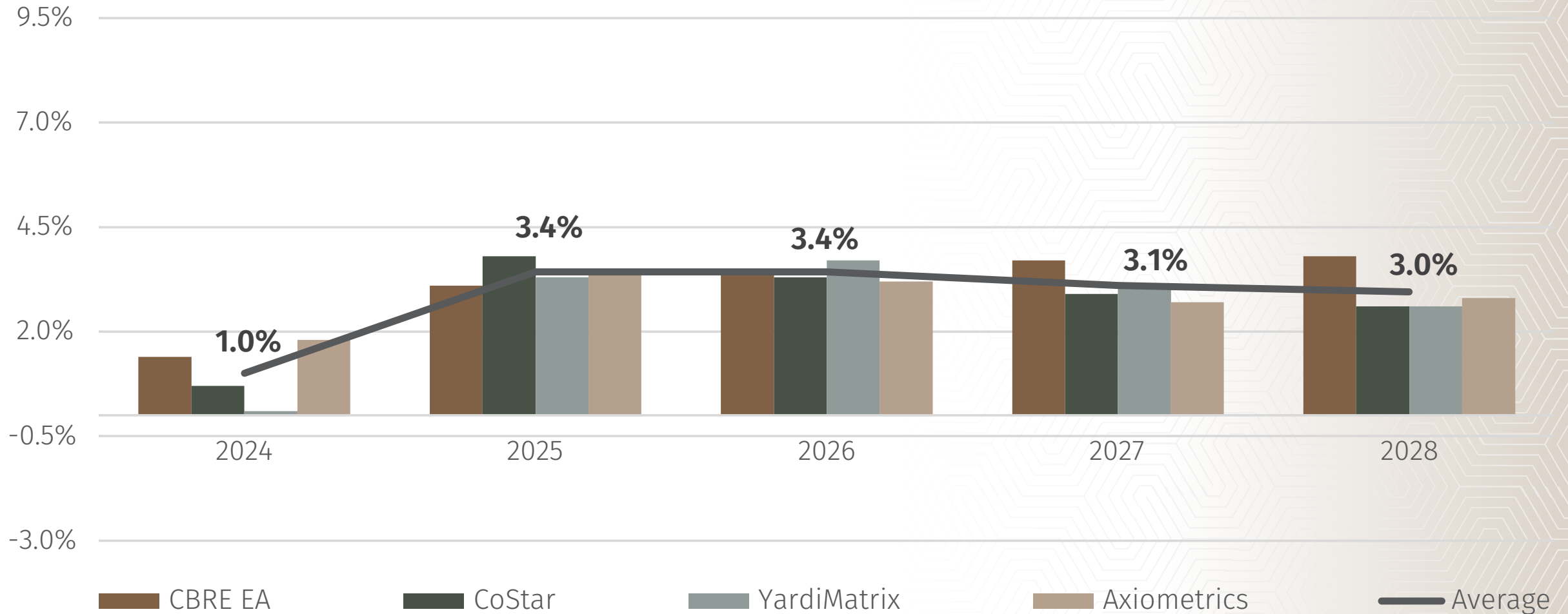
# 04 MARKET OVERVIEW



# Q2 2024 Bay Area Multifamily Fundamentals

Market/Submarket	Existing Inventory (Units)	Completions			Net Absorption			Vacancy Rate		Rent per Unit			
		YTD (Units)	Current Qtr. (Units)	Current Qtr. (% of E.I.)	YTD (Units)	Current Qtr. (Units)	Current Qtr. Absorption Ratio	Current Qtr. (%)	YoY Chg. (BPS)	Current Qtr. (\$)	Q1 2024 (\$)	QoQ Chg. (\$)	YoY Chg. (%)
<b>San Francisco / SF Peninsula</b>	258,184	1,625	541	0.2%	1,393	-48	-0.09	4.5	29	3,272	3,237	35	1.4
Downtown San Francisco	86,684	552	314	0.4%	-104	-530		6.6	-75	3,147	3,217	-70	-1.4
SoMa	48,672	596	0	0.0%	1,004	80		5.1	-28	3,397	3,359	38	0.5
Marin County	19,421	50	50	0.3%	39	-27		4.2	-27	3,127	3,094	34	2.9
West San Francisco	39,420	0	0	0.0%	-278	58		4.3	-97	3,340	3,330	10	3.4
Central San Mateo County	23,336	0	0	0.0%	81	26		3.7	2	3,295	3,202	93	0.9
North San Mateo County	19,804	0	0	0.0%	123	59		2.9	-31	2,857	2,800	57	5.4
South San Mateo County	20,847	427	177	0.8%	528	286		4.4	3	3,730	3,680	51	1.9
<b>Silicon Valley</b>	173,887	2,174	559	0.3%	2,274	818	1.46	4.3	9	3,124	3,046	79	0.7
Central San Jose	26,214	6	0	0.0%	185	152		4.3	-54	2,967	2,895	72	
East San Jose	12,582	0	0	0.0%	-47	-67		6.9	97	2,631	2,615	16	-0.4
Mountain View/Palo Alto/Los Altos	32,073	641	0	0.0%	287	2		6.1	121	3,385	3,323	62	-0.1
North San Jose/Milpitas	14,339	15	0	0.0%	132	90		3.5	6	3,144	3,069	75	0.0
North Sunnyvale	15,983	479	0	0.0%	523	-20		3.6	-1	3,224	3,122	102	1.5
Santa Clara	20,283	0	0	0.0%	119	30		3.9	-40	3,300	3,160	140	2.8
South San Jose	21,081	536	536	2.5%	671	571		4.0	10	2,913	2,853	60	0.1
South Sunnyvale/Cupertino	10,672	0	0	0.0%	65	40		4.4	-58	3,273	3,202	71	0.2
West San Jose/Campbell	20,660	497	23	0.1%	339	20		5.0	43	2,878	2,827	50	1.2
<b>Oakland/East Bay</b>	226,582	1,353	357	0.2%	1,913	669	1.87	5.4	19	2,593	2,579	14	-1.2
Concord/Martinez	16,316	62	0	0.0%	109	-8		5.0	-83	2,321	2,307	14	-0.7
Fremont	21,434	112	112	0.5%	228	222		4.4	11	2,713	2,676	37	-0.6
Hayward/San Leandro/Union City	31,923	57	57	0.2%	-34	-51		5.8	157	2,409	2,385	24	-1.5
Livermore/Pleasanton	9,029	0	0	0.0%	82	65		4.5	-32	2,783	2,744	39	-1.5
Northeast Contra Costa County	11,044	0	0	0.0%	197	105		4.5	-122	2,194	2,220	-27	0.2
Northwest Contra Costa County	16,154	0	0	0.0%	112	85		5.7	-100	2,452	2,449	3	-1.3
Oakland/Berkeley	99,352	1,116	188	0.2%	1,293	323		7.6	65	2,718	2,747	-29	-3.3
San Ramon/Dublin	8,387	6	0	0.0%	73	38		3.5	-18	2,701	2,651	50	0.5
Walnut Creek/Lafayette	12,943	0	0	0.0%	-147	-110		5.9	86	2,634	2,613	21	1.0
<b>Total Bay Area Market</b>	<b>658,653</b>	<b>5,152</b>	<b>1,457</b>	<b>0.2%</b>	<b>5,580</b>	<b>1,439</b>	<b>0.99</b>	<b>4.8</b>	<b>-2</b>	<b>2,999</b>	<b>2,960</b>	<b>39</b>	<b>0.4</b>

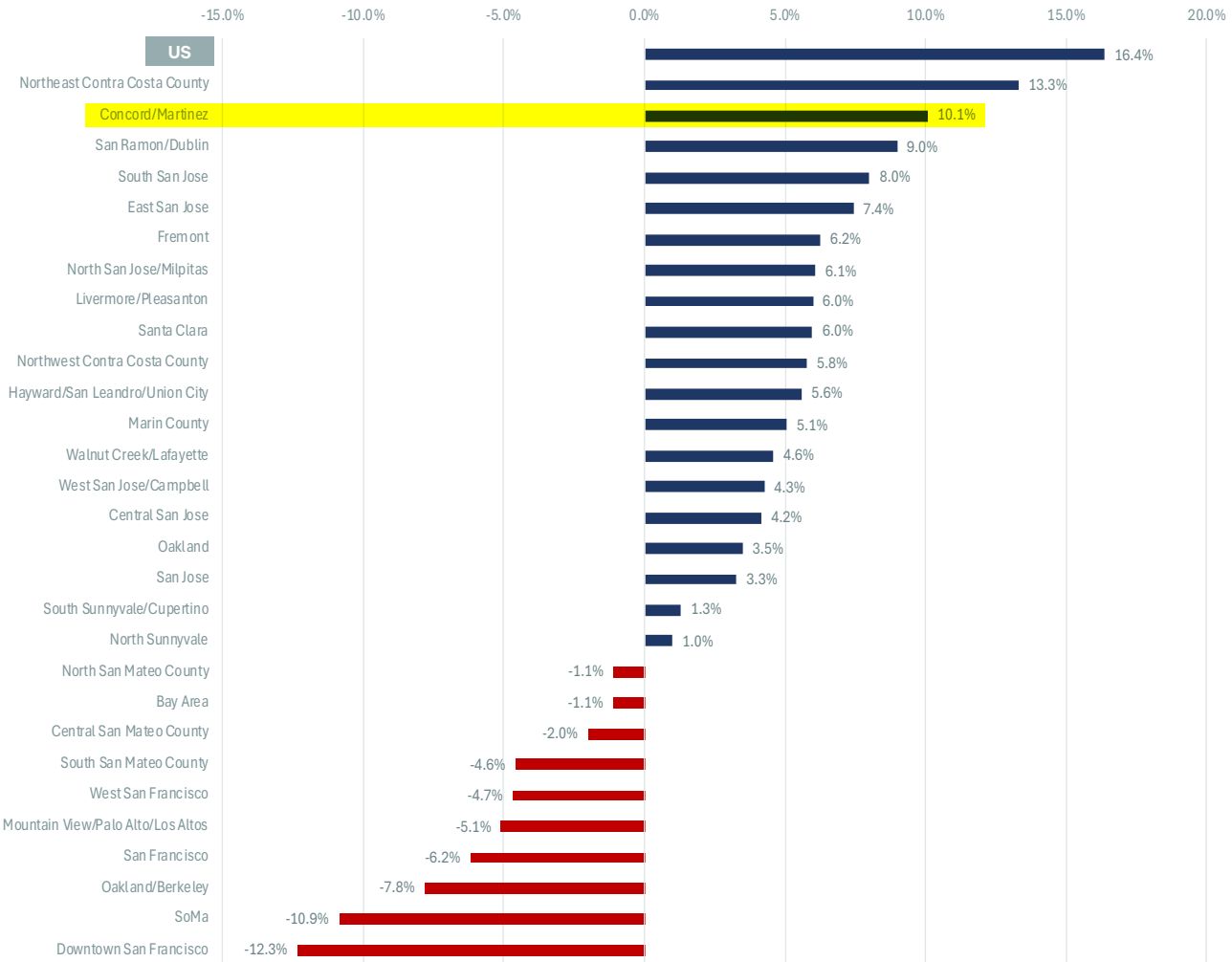
# Concord Rent Growth Forecast



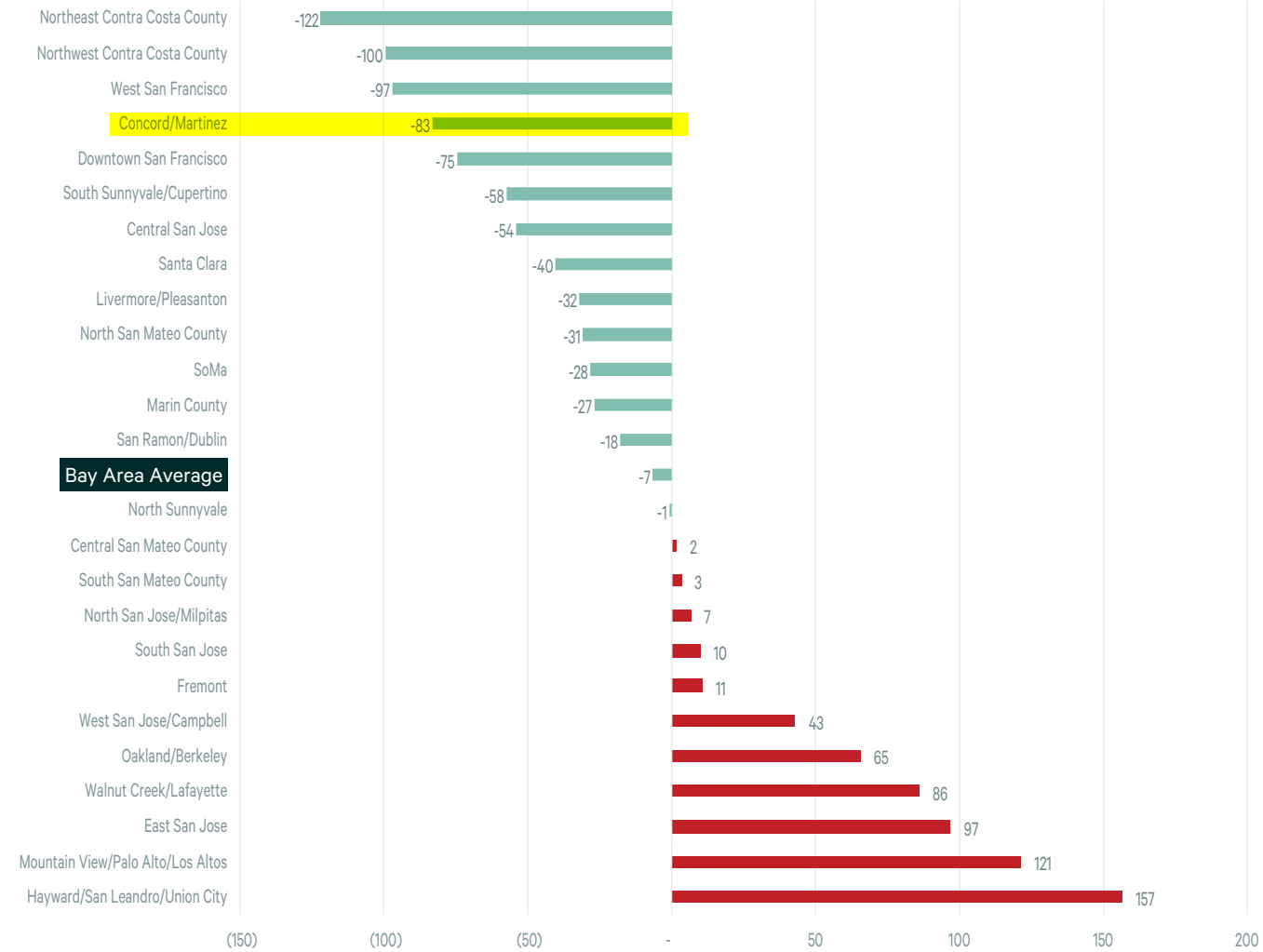
	2024	2025	2026	2027	2028	5-YEAR AVERAGE
CBRE EA	1.4%	3.1%	3.5%	3.7%	3.8%	3.1%
CoStar	0.7%	3.8%	3.3%	2.9%	2.6%	2.7%
YardiMatrix	0.1%	3.3%	3.7%	3.1%	2.6%	2.6%
Axiometrics	1.8%	3.5%	3.2%	2.7%	2.8%	2.8%
<b>Average</b>	<b>1.0%</b>	<b>3.4%</b>	<b>3.4%</b>	<b>3.1%</b>	<b>3.0%</b>	<b>2.8%</b>

# Q2 2024 Bay Area Multifamily Rent & Vacancy

**BAY AREA SUBMARKET RENT GROWTH**  
RENT SINCE Q2 2020

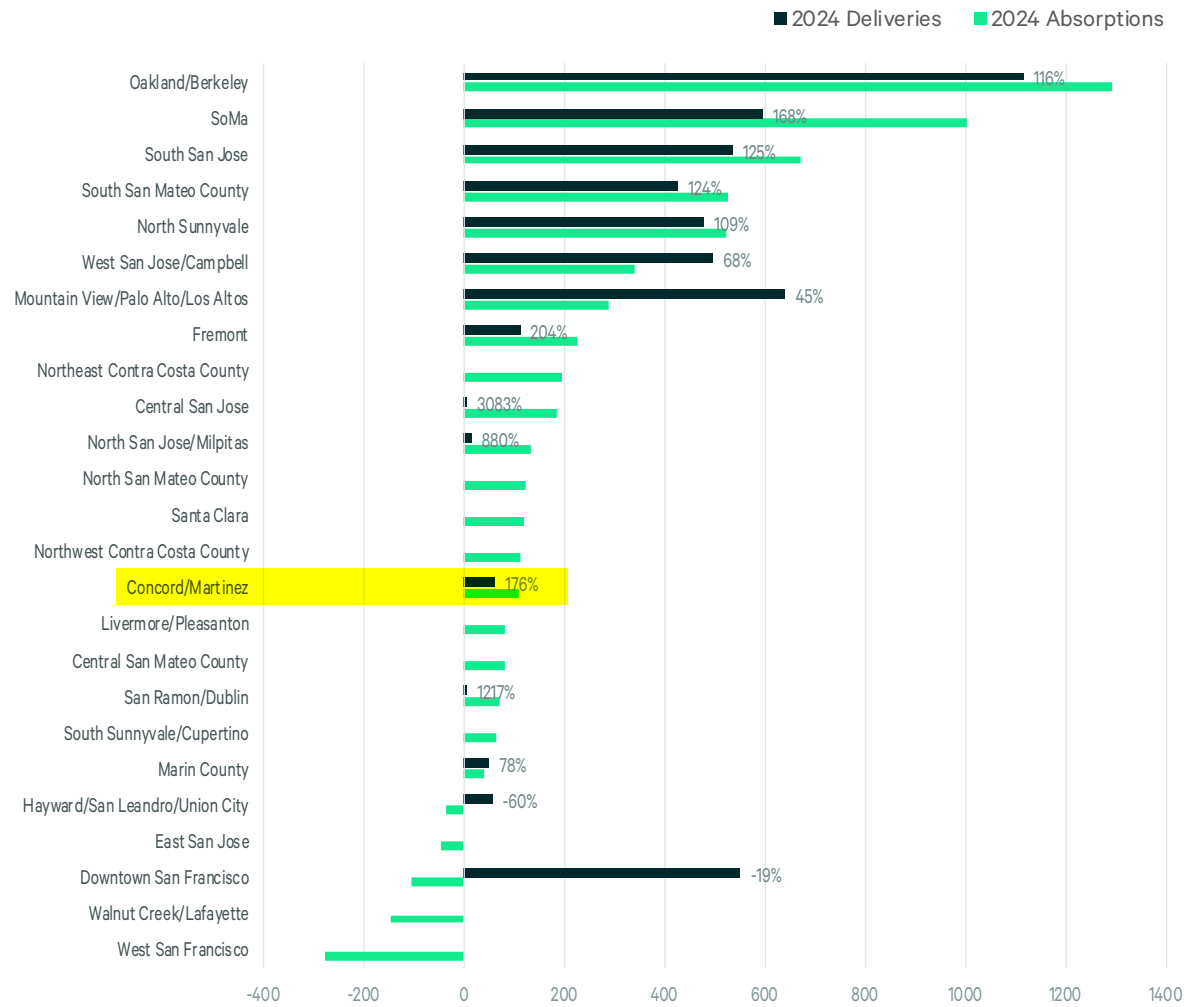


**BAY AREA SUBMARKETS RANKINGS: VACANCY**  
YOY VACANCY CHANGE (BPS)

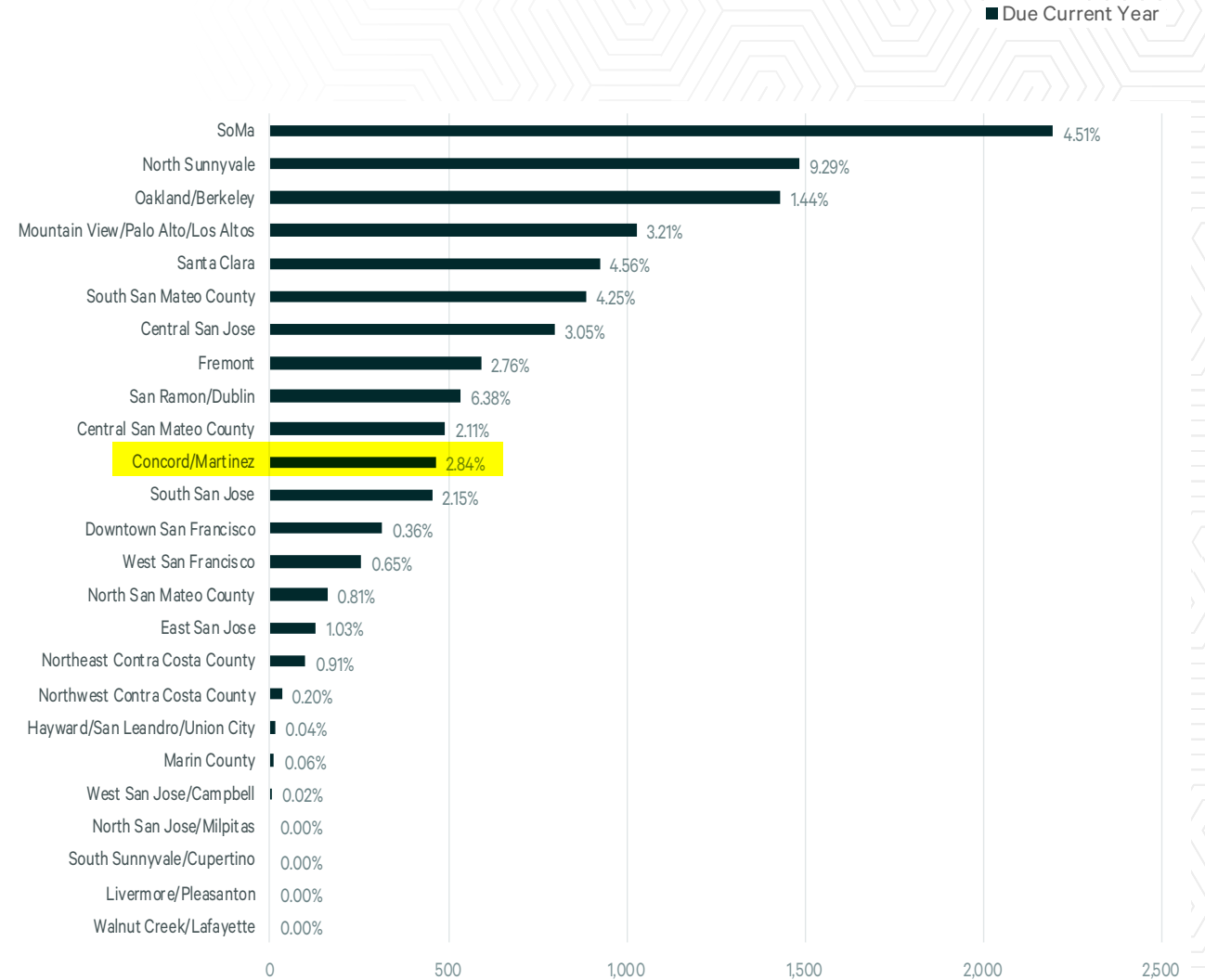


# Q2 2024 Bay Area Multifamily Absorption & Deliveries

## BAY AREA ABSORPTIONS & DELIVERIES



## BAY AREA UNDER CONSTRUCTION



# Concord

VILLAGE APARTMENTS

CONCORD, CA



2 4 0 0 S A L V I O S T  
2 4 0 1 & 2 4 7 1 W I L L O W P A S S R D  
C O N C O R D , C A 9 4 5 1 9

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### JESSE WEBER

*Vice Chairman*

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Lic. 01820711

## INTEREST OFFERED

- Fee-simple interest offered on an "As Is, Where Is" basis.

## TERMS OF SALE

- Offered free and clear of debt, and will be delivered vacant.
- Seller will review both short term and long term close solutions
- Potential for flexible developer close of escrow timing to secure Residential development permits
- No Buyer broker fee paid by Seller. Please seek your fee from your Buyer.

# CBRE