

SALVIO PACHECO SQUARE

MULTI-TENANT RETAIL & OFFICE PROPERTY

Marcus & Millichap



2151 SALVIO STREET, CONCORD, CA 94520

OFFERING MEMORANDUM

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This is a court-supervised sale and will be subject to court approval before it is allowed to close. Sale procedures information is available.

Activity ID # ZAG0020061

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ENVIRONMENTAL DISCLOSURE

The subject property was acquired in 2017 by Autumn Wood 1, LP, an entity controlled in whole or in part by LeFever-Mattson, a real estate investor based in Citrus Heights, California from Salvio Pacheco Square, LLC, controlled in whole or in part by JCM Partners, LLC, which, according to published records at the time, was a real estate investor and property manager headquartered in Lafayette, California.

The purchase/sale of the subject property at that time was transacted between the above-referenced parties, with full knowledge that the property was contaminated by hazardous substances related to, in whole or in part, former dry cleaning operations on or about the subject site.

Salvio Pacheco Square, LLC, as seller, joined with JCM Partners, LLC to establish an Indemnitor entity, and create an Environmental Indemnity Agreement, which was entered into between the Indemnitor entity and Autumn Wood 1, LP, Pinewood Condominiums, and Vaca Villa Apartments, collectively, as the buyer of the subject property in the 2017 transaction.

The Environmental Indemnity Agreement was entered into on December 13, 2017, between the Indemnitor entity and the collective buyer with the sole intent to indemnify, hold harmless, and defend the collective buyer of the property defined above against any and all claims associated with the hazardous materials contamination of the subject property, and further, defining the Indemnitor entity as the responsible party to deliver to the collective buyer a no further action document from any and all applicable city, County, State or Federal oversight agencies absolving the collective buyer of any responsibility for the performance of environmental remediation work on the subject property thereafter.

Language in the Environmental Indemnity Agreement confirms that the document and its protections may be assigned by the collective buyer referenced herein to a new buyer of the subject property who would then enjoy the same protections and benefits of the collective buyer.

Since the Environmental Indemnity Agreement was entered into, the Indemnitor entity has conducted remediation activities to the present day, and it is believed that an agreement, such as a no-further-action document with oversight agencies, is imminent.

Extensive, voluminous documentation is available on the State of California Geo Tracker website, which documents the historical and ongoing activities to obtain the no-further-action documentation.

Prospective buyers are hereby made aware of the existence of hazardous substances in, on, or around the property. Buyer is responsible for conducting its own due diligence regarding the existence of said hazardous materials, and to engage whatever industry experts buyer requires to determine the suitability of the subject for buyers intended use.

Link to GeoTracker: https://geotracker.waterboards.ca.gov/profile_report?global_id=T10000013389

EXCLUSIVELY LISTED BY:

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PROPERTY SUMMARY



Marcus & Millichap is pleased to present the opportunity to acquire Salvo Pacheco Square, a premier three-story multi-tenant retail and office property located in the heart of Downtown Concord. This established mixed-use property features a diverse tenant mix, strong in-place cash flow, and an irreplaceable location in the East San Francisco Bay Area market.

Salvo Pacheco Square presents a significant value-add opportunity for investors to unlock upside through the lease-up of available space.

This 120,345-square-foot mixed-use retail and office property, situated on 1.21 acres, consists of 24 office suites on the second and third floors and 20 retail suites on the ground level, providing a diverse mix of service providers, dining establishments, and office tenants that cater to the surrounding trade area.

All retail tenants at Salvo Pacheco Square operate under triple-net (NNN) leases, with responsibility for their pro rata share of common area maintenance (CAM), property taxes, and property insurance (refer to the operating statement or contact the listing team for details). The office tenants are predominantly on base-year office net leases, with responsibility for their pro rata share of common area maintenance and increases in property taxes and insurance over the base year of their lease term.

Salvo Pacheco Square is located directly on Todos Santos Plaza in Downtown Concord's historical district, providing outstanding visibility and accessibility. The property is a ten-minute walk from Concord BART, offering high exposure to foot and vehicular traffic and easy access to an abundance of downtown amenities.

PROPERTY SUMMARY



Significant Lease-Up Potential & Value-Add Opportunity

Strong in-place rental income provides immediate and attractive cash flow, allowing investors to capitalize on upside potential while minimizing out-of-pocket costs.









The property benefits from a strong surrounding residential consumer base, with a median household income of \$115,204 within a three-mile radius, along with steady commuter and retail foot traffic. Limited new development in the area further strengthens demand for well-located retail and smaller-footprint office space. The three-mile trade area had a reported population exceeding 124,000 in 2023, with projected growth of 1.3% by 2028.

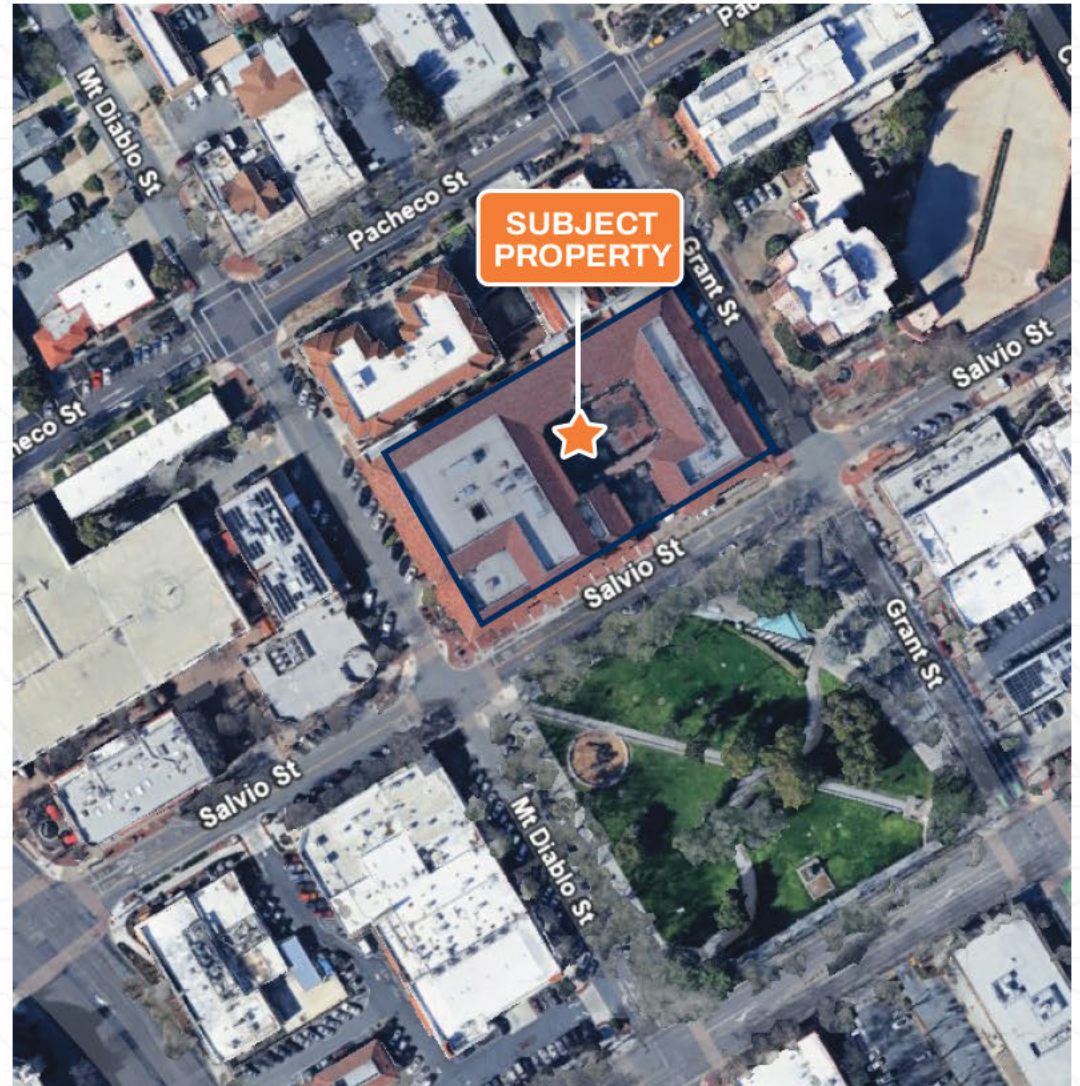
Built in 1985, the property features a spacious courtyard and a striking water fountain leading to the two-elevator lobby, which provides access to the second and third-floor office suites.

This offering presents investors with the opportunity to acquire a unique and exceptionally well-located, cash-flowing mixed-use commercial property with significant upside potential. Currently prevailing financing terms have been underwritten into this offering, providing an attractive leveraged return opportunity.

Contact the listing team for more information.

PROPERTY OVERVIEW

	PRICE	\$15,650,000
	GROSS LEASABLE AREA (GLA)	120,345 SF
	YEAR BUILT	1985
	LOT SIZE	1.21 AC
	PRICE/SF	\$130.04
	CAP RATE	8.00%
	OCCUPANCY	63.32%
	NUMBER OF SUITES	44



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IMMEDIATE TRADE AREA



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



TENANT OVERVIEW

UNIT	SUITE	SQFT	PRO RATA SHARE	START DATE	EXP DATE	TERM (MOS.)	CURRENT RENT PSF/YR	RENT INC.	RENT INC. FREQ.	TYPE	REIMB. STRUCTURE	ADMIN. FEE
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For full Offering Memorandum with Detailed Rent Roll Please Email Quentin.Caruso@MarcusMillichap.com for NDA

TENANT OVERVIEW

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ANNUAL CASH FLOWS

Year Ending:	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36
Analysis Year	1	2	3	4	5	6	7	8	9	10

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PRICING DETAIL

SUMMARY

Price	\$15,650,000
Down Payment	(40%) \$6,712,000
Number of Suites	45
Price Per SqFt	\$130.04
Gross Leasable Area (GLA)	120,345 SF
Lot Size	1.21 Acres
Year Built/Renovated	1985
Year 1 Avg. Occupancy	63.32%

RETURNS

YEAR 1

PRO FORMA YEAR 3

CAP Rate	8.00%	11.11%
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INCOME

YEAR 1

PRO FORMA YEAR 3

For full Offering Memorandum with Detailed Rent Roll Please Email Quentin.Caruso@MarcusMillichap.com for NDA

Financing

Contact Listing Team for Quotes

Loan information is subject to change. Contact your Marcus & Millichap Capital Corp. advisor.

SALE COMPS

SALVIO PACHECO SQUARE

2151 SALVIO STREET
CONCORD, CA



Price	\$15,650,000
Type	Retail/Office
COE Date	On Market
GLA	120,345 SF
Price/SF	\$130.04
Cap Rate	8.00%
Occupancy	63.32%
Land Area	1.21 AC

5050 HOPYARD ROAD

5050 HOPYARD ROAD
PLEASANTON, CA



Price	\$19,500,000
Type	Office
COE Date	On Market
GLA	135,021 SF
Price/SF	\$144.42
Cap Rate	--
Occupancy	--
Land Area	5.63 AC

CENTRE PLACE I

1231-1255 S CALIFORNIA BOULEVARD
WALNUT CREEK, CA



Price	\$16,550,000
Type	Office
COE Date	10/24/2025
GLA	17,707 SF
Price/SF	\$934.66
Cap Rate	6.79%
Occupancy	100%
Land Area	0.67 AC

SALE COMPS

THE WEWORK BUILDING

2118-2120 UNIVERSITY AVENUE
BERKELEY, CA



Price	\$17,000,000
Type	Office
COE Date	12/23/2024
GLA	47,052 SF
Price/SF	\$361.30
Cap Rate	--
Occupancy	73.2%
Land Area	0.19 AC

LAKEVIEW PLAZA

2453-2489 DISCOVERY BAY BLVD
DISCOVERY BAY, CA



Price	\$6,287,500
Type	Retail/Office
COE Date	3/4/2024
GLA	21,149 SF
Price/SF	\$297.30
Cap Rate	6.50%
Occupancy	92%
Land Area	3.73 AC

COURTYARD CENTER

2410 SAN RAMON VALLEY BLVD
SAN RAMON, CA



Price	\$11,177,000
Type	Retail/Office
COE Date	6/23/2023
GLA	59,191 SF
Price/SF	\$188.83
Cap Rate	7.03%
Occupancy	80%
Land Area	1.85 AC

OFFICE LEASE COMPS

	LEASE COMPARABLES	FLOOR	SQ FEET	BUILDING SF	ASKING RENT/SF	LEASE TYPE	SIGNED
1	1950 Market St, Concord	1st	2,478	28,826	\$24.00	Triple Net	Feb 2025
2	1855 Gateway Blvd, Concord	4th	2,580	316,241	\$28.80	Full Service	Feb 2025
3	2520 Stanwell Dr, Concord	2nd	1,182	24,036	\$19.80	Full Service	Nov 2024
4	1255-1257 Willow Pass Rd, Concord	1st	4,260	8,460	\$35.40	Triple Net	Sep 2024
5	2520 Stanwell Dr, Concord	2nd	1,000	24,036	\$22.20	Full Service	Sep 2024
6	1220 Diamond Way, Concord	2nd	1,353	42,000	\$19.80	Net	Jul 2024
7	2190 Meridian Park Blvd, Concord	1st	2,420	23,860	\$19.20	Triple Net	Jun 2024
8	2520 Stanwell Dr, Concord	2nd	1,000	24,036	\$22.20	Full Service	Jun 2024
9	2290 Diamond Blvd, Concord	2nd	2,593	10,730	\$24.60	Full Service	Jun 2024
10	1850 Gateway Blvd, Concord	2nd	1,156	322,308	\$29.40	Full Service	May 2024
11	2190 Meridian Park Blvd, Concord	1st	1,297	23,860	\$19.20	Triple Net	May 2024
12	1070 Concord Ave, Concord	1st-2nd	1,867	25,700	\$22.20	Full Service	Mar 2024
13	2190 Meridian Park Blvd, Concord	1st	1,651	23,860	\$19.20	Triple Net	Mar 2024
14	5167 Clayton Rd, Concord	1st	1,895	11,436	\$27.00	Modified Gross	Mar 2024
15	2300 Clayton Rd, Concord	6th	1,493	369,042	\$20.52	Full Service	Jan 2024
	AVERAGE		1,881	85,229	\$26.28		

RETAIL LEASE COMPS

	LEASE COMPARABLES	FLOOR	SQ FEET	BUILDING SF	ASKING RENT/SF	LEASE TYPE	SIGNED
1	232-242 Golf Club Rd, Concord	1st	2,110	14,525	\$48.00	Triple Net	Aug 2024
2	1801 Sutter St, Concord	1st	1,294	11,482	\$30.00	Triple Net	Jun 2024
3	1935-1975 Mount Diablo St, Concord	1st	2,407	16,181	\$50.00	Triple Net	Jan 2024
4	2066-2072 Salvio St, Concord	1st	2,407	13,839	\$49.80	Triple Net	Dec 2023
5	1801 Sutter St, Concord	1st	1,295	11,482	\$30.00	Triple Net	Nov 2023
6	1679-1691 Willow Pass Rd, Concord	1st	2,115	19,532	\$33.00	Triple Net	May 2023
7	1768 Willow Pass Rd, Concord	1st	2,645	2,645	\$39.50	Triple Net	Apr 2023
	AVERAGE		2,039	11,172	\$41.16		

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	24,702	125,967	255,053
2023 Estimate			
Total Population	24,369	124,299	251,088
2020 Census			
Total Population	24,791	126,328	256,070
2010 Census			
Total Population	23,990	121,096	238,977
Daytime Population			
2023 Estimate	28,319	128,428	261,167
HOUSEHOLDS			
2028 Projection			
Total Households	9,440	48,253	99,935
2023 Estimate			
Total Households	9,291	47,512	98,186
Average (Mean) Household Size	2.6	2.6	2.5
2020 Census			
Total Households	9,220	47,131	97,218
2010 Census			
Total Households	8,769	45,105	92,089
Growth 2023-2028	1.6%	1.6%	1.8%
HOUSING UNITS			
Occupied Units			
2028 Projection	9,801	49,879	103,510
2023 Estimate	9,688	49,280	101,976
Owner Occupied	3,148	26,869	60,611
Renter Occupied	6,143	20,643	37,574
Vacant	397	1,768	3,790
Persons in Units			
2023 Estimate Total Occupied Units	9,291	47,512	98,186
1 Person Units	29.3%	26.4%	26.5%
2 Person Units	28.0%	30.8%	32.2%
3 Person Units	16.2%	17.6%	17.4%
4 Person Units	14.1%	14.7%	14.9%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	5.3%	10.6%	17.1%
\$150,000-\$199,999	5.6%	10.8%	12.7%
\$100,000-\$149,999	13.8%	19.2%	19.7%
\$75,000-\$99,999	14.4%	13.5%	12.8%
\$50,000-\$74,999	18.8%	15.3%	13.4%
\$35,000-\$49,999	15.4%	10.4%	8.5%
\$25,000-\$34,999	8.7%	6.5%	5.0%
\$15,000-\$24,999	8.4%	5.5%	4.2%
Under \$15,000	9.5%	8.2%	6.8%
Average Household Income	\$82,964	\$115,204	\$141,471
Median Household Income	\$59,794	\$82,251	\$98,855
Per Capita Income	\$31,796	\$44,243	\$55,516
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	24,369	124,299	251,088
Under 20	24.2%	22.8%	21.9%
20 to 34 Years	26.2%	21.1%	19.1%
35 to 39 Years	10.5%	8.2%	7.6%
40 to 49 Years	14.1%	13.6%	13.5%
50 to 64 Years	14.9%	19.0%	20.6%
Age 65+	10.1%	15.3%	17.3%
Median Age	34.8	38.7	41.0
Population 25+ by Education Level			
2023 Estimate Population Age 25+	17,014	88,603	182,358
Elementary (0-8)	8.6%	6.5%	4.3%
Some High School (9-11)	6.1%	5.5%	4.0%
High School Graduate (12)	24.5%	20.0%	16.6%
Some College (13-15)	23.2%	22.8%	21.1%
Associate Degree Only	7.5%	8.2%	8.5%
Bachelor's Degree Only	20.1%	24.7%	29.0%
Graduate Degree	10.0%	12.3%	16.6%
Population by Gender			
2023 Estimate Total Population	24,369	124,299	251,088

DEMOGRAPHICS



POPULATION

In 2023, the population in your selected geography is 251,088. The population has changed by 5.07 since 2010. It is estimated that the population in your area will be 255,053 five years from now, which represents a change of 1.6 percent from the current year. The current population is 49.3 percent male and 50.7 percent female. The median age of the population in your area is 41.0, compared with the U.S. average, which is 38.7. The population density in your area is 3,194 people per square mile.



HOUSEHOLDS

There are currently 98,186 households in your selected geography. The number of households has changed by 6.62 since 2010. It is estimated that the number of households in your area will be 99,935 five years from now, which represents a change of 1.8 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2023, the median household income for your selected geography is \$98,855, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 36.73 since 2010. It is estimated that the median household income in your area will be \$110,926 five years from now, which represents a change of 12.2 percent from the current year.

The current year per capita income in your area is \$55,516, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$141,471, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 135,898 people in your selected area were employed. The 2010 Census revealed that 67.7 of employees are in white-collar occupations in this geography, and 14.3 are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



HOUSING

The median housing value in your area was \$635,911 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 58,695.00 owner-occupied housing units and 33,394.00 renter-occupied housing units in your area.



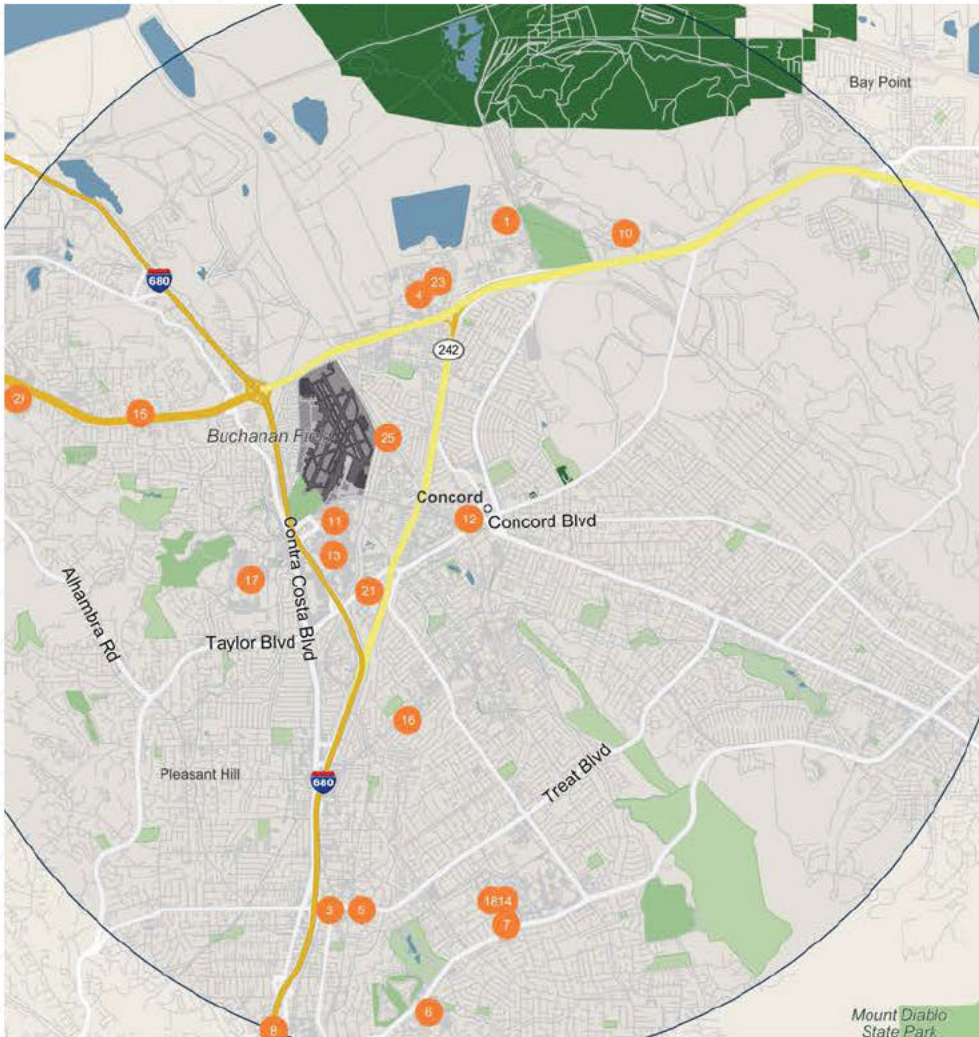
EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. 16.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 29.0 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was equal to the nation's at 8.5 percent.

The area had fewer high-school graduates, 16.6 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 21.1 percent in the selected area compared with the 20.1 percent in the U.S.

DEMOGRAPHICS



Major Employers		Employees
1	313 Acquisition LLC	4,888
2	Kaiser Foundation Hospitals-Martinez Medical Offices	2,910
3	Exadel Inc	2,656
4	Siemens Med Solutions USA Inc-Oncology Care Systems Group	2,460
5	John Muir Physician Network-John Muir Medical Center	1,601
6	John Muir Health	1,600
7	Contra Costa Newspapers Inc-Contra Costa Times	1,000
8	Treasury Inspector Gen For Tax-Regional Inspector	990
9	John Muir Health-John Muir Medical Center	775
10	Defen Civil Perso Advis Servi-Cpms-AIW	697
11	Tapetech Tool Company	633
12	Diablo Vly College Foundation-International Education Center	550
13	Yard House Restaurants LLC	531
14	Permanente Medical Group Inc	522
15	Careonsite Inc	500
16	Sage Veterinary Centers LP	461
17	Contra Costa Cmnty College Dst-Diablo Valley College Library	444
18	Carros Sensors Systems Co LLC-Systron Donner Inertial	438
19	Permanente Medical Group Inc	418
20	Siemens Med Solutions USA Inc	404
21	Patriot Contract Services LLC-P C S	400
22	Admiral Security Services Inc	400
23	Nevell Group Inc	387
24	Diablo Vly College Foundation	350
25	Union Safe Deposit Bank	314

MARKET OVERVIEW

EAST SAN FRANCISCO BAY AREA METRO

The Oakland/East Bay metro is located on the eastern side of the San Francisco Bay and encompasses 1,470 square miles across Alameda and Contra Costa counties. Regionally lower housing costs and quick access across the Bay lure many San Francisco workers to the East Bay. The Port of Oakland is a major economic driver for the area, with 2 million to 2.3 million TEUs passing through annually. The area also continues to be an epicenter for redevelopment and conversion projects, especially in older portions of Oakland and Hayward. These efforts are attracting businesses and residents. Delta Dental expanded its downtown Oakland office footprint in 2023, with a collection of biotech firms executing leases in the city of Alameda. High-paying jobs in these segments and the tech sector should continue to attract young professionals to the metro.

METRO HIGHLIGHTS



WORLD-CLASS INSTITUTIONS

Students have access to 15 colleges and universities in the East Bay, including the University of California, Berkeley.



EDUCATED WORKFORCE

The large base of skilled workers supports diversification in local industries, drawing tech and research employers.



ELEVATED HOUSEHOLD INCOME

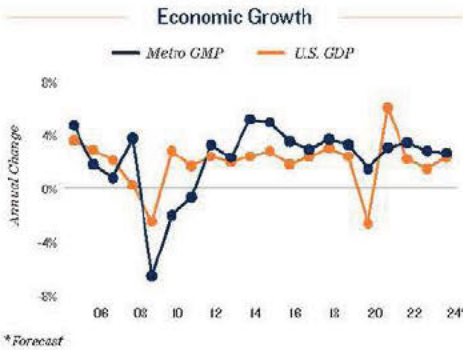
A skilled labor pool and sizable higher-paying industries support a median household income that is nearly \$40,000 above the United States level.



MARKET OVERVIEW

ECONOMY

- Major employers come from a wide array of industries: education, health care, financial services, telecommunications, technology and biotech. High-tech businesses currently employ tens of thousands of workers in the East Bay.
- The metro is a Bay Area transportation hub, containing Oakland International Airport, Bay Area Rapid Transit, two major rail lines and the Port of Oakland.

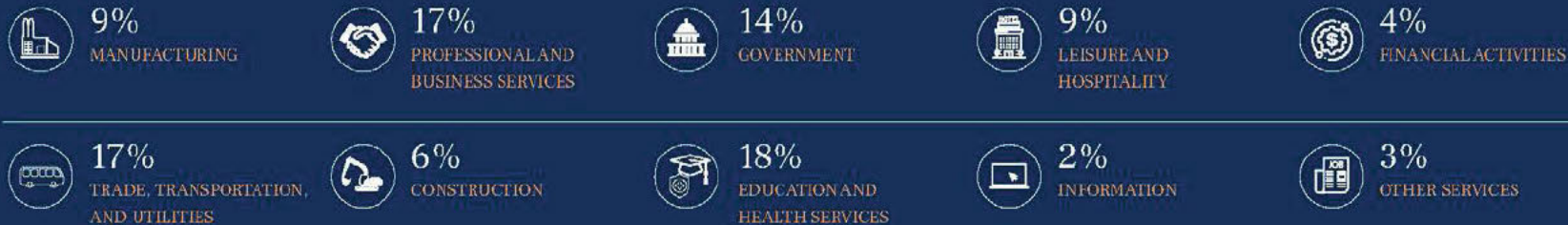


MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Oakland Unified School District
- City of Oakland
- Bay Area Rapid Transit (BART)
- Southwest Airlines
- UCSF Benioff Children's Hospitals
- Sutter Health
- East Bay Municipal Utility District
- University of California, Berkeley
- State of California



SHARE OF 2023 TOTAL EMPLOYMENT

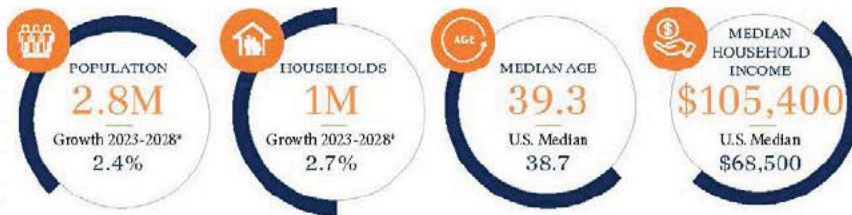


Note: Figures are rounded to nearest whole percentage point

MARKET OVERVIEW

DEMOGRAPHICS

- The population will expand by about 66,000 residents during the next five years, resulting in the formation of more than 27,000 households.
- Due to high home prices and a large proportion of 20- to 40-year-olds, the homeownership rate of 56 percent is well-below the U.S. average, supporting a large renter pool.
- Roughly 42 percent of the population ages 25 and older have attained a bachelor's degree, with nearly 20 percent also holding a graduate or professional degree.



2023 POPULATION BY AGE



SPORTS

- Baseball | **MLB** | OAKLAND ATHLETICS
- Soccer | **USL** | OAKLAND ROOTS SC

EDUCATION

- UNIVERSITY OF CALIFORNIA, BERKELEY
- SAINT MARY'S COLLEGE OF CALIFORNIA
- CALIFORNIA STATE UNIVERSITY, EAST BAY
- COLLEGE OF ALAMEDA
- CHABOT COLLEGE

ARTS & ENTERTAINMENT

- OAKLAND MUSEUM OF CALIFORNIA
- OAKLAND ZOO
- CHABOT SPACE & SCIENCE CENTER
- MUSEUM OF ART AND DIGITAL ENTERTAINMENT

¹ Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



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