

PASO NOGAL

PLEASANT HILL, CALIFORNIA

±3.4-Acre MRH Residential Development Site · For Sale



CONCEPTUAL ILLUSTRATIONS FOR MARKETING PURPOSES ONLY — NOT AN APPROVED PLAN, DESIGN, OR ENTITLEMENT. SUBJECT TO CITY REVIEW AND APPROVAL.

OFFERED FOR SALE — CALL FOR OFFERS · Presented by Tyler Clark & Alex Peck, Lee & Associates — Walnut Creek

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Executive Summary

02

±3.4 AC

SITE AREA

MRH

30-40 DU/AC

102+

UNITS

2

DEVELOPMENT TRACKS

FOR

SALE

THE OPPORTUNITY

Lee & Associates is pleased to present **Paso Nogal** — a ±3.4-acre MRH-zoned (30-40 du/ac) residential development site on an elevated, view hillside in Pleasant Hill, offered for sale. The site supports a 102-unit minimum — independent yield studies indicate up to 183 units, with potential for more — and works for multiple product types: **affordable or mixed-income apartments, or for-sale condo/townhome.**

Pleasant Hill pairs deep ownership demand (~\$1.2M median home) with a high-resource location near BART, Hwy 24 and I-680. **The site is offered unpriced through a competitive process — developers underwrite to their own program and basis.**

PROPERTY AT A GLANCE

Attribute	Detail
Site Area	±3.40-3.44 ac (vacant)
Zoning	MRH — 30-40 du/ac
Unit Yield	102-183
Programs	Apartments or for-sale
Topography	Hillside, up to ~26% slope
County / APN	Contra Costa · 152-010-004
Offered	For sale — call for offers

Unit counts & entitlement detail approximate; subject to City confirmation.

Investment Highlights

03

1

Two Viable Development Programs

The MRH density and high-resource location support either affordable / mixed-income apartments or for-sale condo/townhome — a wide buyer pool and multiple paths to value on a single site.

2

MRH Density — 102+ Units

Zoned MRH (30–40 du/ac) with real scale on a constrained infill parcel in a supply-short, high-resource submarket where new multifamily-zoned land is scarce. Independent yield studies support 183 units, with upside beyond.

3

View Hillside in a Premier Submarket

An elevated parcel with panoramic views in one of the East Bay's most desirable school-and-services communities — a setting that commands premium pricing for any residential product.

4

City Incentives for a Constrained Site

State Density Bonus, the City's Program EEE grading subsidy, a targeted grant, and ministerial processing are available to offset hillside cost and accelerate entitlement.

5

Offered Through a Competitive Process

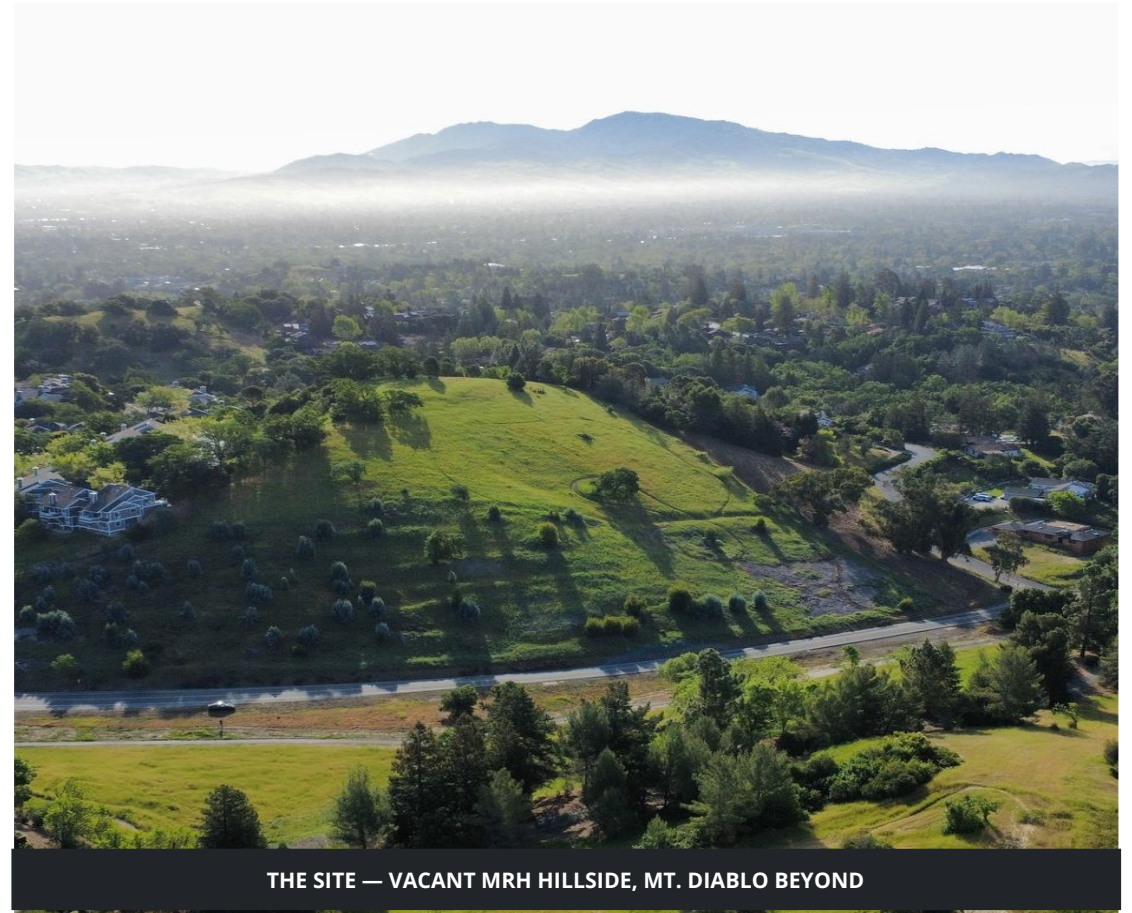
Unpriced, call-for-offers — each developer underwrites to its own program and basis, the structure that surfaces the highest and best bid.

Property Overview

SITE CHARACTERISTICS

Attribute	Detail
Address	Paso Nogal Rd at Pillon Real
City / County	Pleasant Hill · Contra Costa
APN	152-010-004
Site Area	±3.40-3.44 ac (vacant)
Zoning	MRH — 30-40 du/ac
Unit Yield	102-183 units
Topography	Hillside · up to ~26% slope
Environmental	Clean Phase I ESA

How to read the site. MRH zoning sets a 102-unit minimum — yield studies support 183 units, with potential for more — and supports both rental and for-sale density. The hillside drives a sitework premium the City partially offsets through a grading-incentive program — and delivers the panoramic views that lift pricing for any product.



THE SITE — VACANT MRH HILLSIDE, MT. DIABLO BEYOND

Two Development Tracks

ONE SITE · MULTIPLE PROGRAMS

05



TRACK A — RENTAL

Affordable / Mixed-Income Apartments

A multifamily program delivers the site's required lower-income housing and can layer market-rate units via State Density Bonus. Subsidy stacking, Program EEE grading support, and ministerial processing all apply — the natural fit for affordable and mixed-income operators.



TRACK B — FOR SALE

For-Sale Condo / Townhome

Attached for-sale product sells into Pleasant Hill's deep ownership market (~\$1.2M median home). Structured to carry the affordable requirement with market-rate, density-bonus homes on top — a value-add path for production and infill for-sale builders.

Entitlement & Affordable Housing

06

CITY-CONFIRMED — 102 DEED-RESTRICTED LOWER-INCOME UNITS REQUIRED

A • Market-Rate

NO-NET-LOSS CONSTRAINT

Pure market-rate does not clear the City's position. The 102 lower-income units are required independent of the inclusionary minimum, and cutting them — or total units — triggers no-net-loss replacement (Gov. Code §65863). Viable only if the 102 are replaced on another site.

B • Mixed / By-Right

MOST LIKELY STRUCTURE

Deliver the required lower-income units and layer market-rate density-bonus homes on top. With 102 affordable units the site clears the 20% threshold for by-right / ministerial approval (§65583.2), plus State Density Bonus (§65915), Program EEE grading aid, and a targeted grant.

C • 100% Affordable

MAX INCENTIVES

A fully affordable plan draws maximum density bonus and subsidy. Constraint: no QCT/DDA designation means no 30% LIHTC basis boost, thinning tax-credit equity. Best for mission-driven sponsors with deeper subsidy stacking. Lowest land price of the three.

What's actually required. The City has confirmed the site is committed to **102 deed-restricted lower-income units, independent of the inclusionary minimum.** Reducing the lower-income count — or total units — triggers a no-net-loss replacement obligation (Gov. Code §65863). The in-lieu fee (\$271,350/unit) does not satisfy this — it applies to fractional units only. A market-rate or for-sale program works by layering density-bonus units on top of the 102, or via a reallocation / HAA structure; developer's counsel to confirm.

Site, Zoning & Location

07



PLEASANT HILL — HIGH-RESOURCE EAST BAY

Pleasant Hill is one of Central Contra Costa's most sought-after communities — strong schools, walkable retail at the Downtown and Crossroads, and quick access to Hwy 24, I-680 and BART for the Walnut Creek / San Francisco commute.

That demand profile underwrites residential development of any type on this hillside. New multifamily-zoned supply is scarce; MRH parcels of this scale are rarer still.

Zoning MRH — 30–40 du/ac, 102 lower-income

Submarket High-resource Central Contra Costa

Access Hwy 24 · I-680 · BART nearby

Schools Top-rated Pleasant Hill / MDUSD

Market Context

08

~\$1.2M

MEDIAN HOME

~8 DAYS

MARKET TIME

HIGH

RESOURCE AREA

BART

+ HWY 24 / I-680

SCARCE

NEW MRH LAND

DEEP, DURABLE RESIDENTIAL DEMAND

Pleasant Hill carries some of the East Bay's most durable housing demand across both ownership and rental. A ~\$1.2M median home and fast market times reflect a community buyers and renters consistently compete for — anchored by top schools, walkable retail, and BART / freeway access.

Supply is the constraint. New multifamily-zoned land is scarce in this submarket, and active development nearby confirms both lender appetite and absorption. An MRH parcel of this scale supports a strong program whether built as apartments or for-sale homes.

DEMAND SIGNALS

Signal	Reading
Median home (PH)	~\$1.2M
Market time	~8 days
Submarket	High-resource
Transit	BART + Hwy 24 / I-680
Schools	Top-rated (MDUSD)
New MRH supply	Scarce

Market figures approximate; for-sale & rental comparables available in the diligence package.

Who This Site Is For

09

01

For-Sale Condo / Townhome Builders

Production and infill builders delivering attached for-sale product into high-resource Bay Area submarkets, structuring the affordable requirement with density-bonus market-rate homes.

Target buyers

Lennar · Taylor Morrison · Tri Pointe · Shea · City Ventures · Trumark · Landsea · SummerHill Homes

02

Apartment Developers — Mixed & Affordable

Multifamily developers who deliver the 102 lower-income units and layer market-rate density-bonus units, capturing Program EEE and ministerial processing.

Target buyers

Mixed-income & affordable multifamily operators · density-bonus specialists · regional apartment developers

03

Mission-Driven 100% Affordable

If the fully-affordable path is pursued, sponsors with deep subsidy-stacking ability are the fit — the no-QCT/DDA basis gap rules out standard LIHTC shops.

Target buyers

BRIDGE Housing · MidPen Housing · Eden Housing · peers with MHP / AHSC / IIG access

A competitive process targets a curated set of for-sale builders and apartment developers matched to Paso Nogal's MRH density, view setting & entitlement profile.

Photo Gallery



POTENTIAL UNIT VIEWS



POTENTIAL UNIT VIEWS



POTENTIAL UNIT VIEWS



Drone imagery of the Paso Nogal site and surrounding Pleasant Hill.



CONFIDENTIALITY & DISCLAIMER

Lee & Associates has been retained on an exclusive basis by the Owner of the Paso Nogal site (APN 152-010-004), Pleasant Hill, CA. All inquiries should be directed to Lee & Associates. The information herein was furnished by sources deemed reliable but has not been independently verified; neither Lee & Associates nor the Owner makes any representation or warranty as to its accuracy or completeness. All acreage, unit counts, zoning, entitlement and affordable-housing requirements, cost, and market figures are approximate, preliminary, and subject to verification and written confirmation by the City of Pleasant Hill. Renderings are conceptual illustrations only and do not represent an approved plan. Nothing herein constitutes legal, tax, or land-use advice. Prospective purchasers must conduct their own independent investigation and consult their own advisors. The property is offered for sale through a competitive process and is subject to change in terms, prior sale, or withdrawal without notice, and without regard to race, creed, sex, religion, or national origin.

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