

432 Valley View

Development Opportunity in El Sobrante, CA



**OFFERING
MEMORANDUM**

Residential In-Fill Site
Asking Price \$998,000

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Development Opportunity

Executive Summary

Asking Price: \$998,000

Development Opportunity for 8 Single Family Homes

Final map is ready to be recorded

Lot Size: 48,438 Square Feet, 1.11 acres, Hilly Topography

3 beautiful floor plans with views, between 2,000 – 2,529 Square Feet

4 bedroom 3 baths with 1 full bath at entry level

All surveys, arborist reports, engineering reports, noise reports, CC&Rs completed

Property Highlights

- This site has been entitled with an approved Final Map for eight view homes
- Central Bay Area location with access to major employment centers in the San Francisco, East Bay and Silicon Valley
- Quiet and hilly residential neighborhoods with small town charm
- Great schools and family-oriented community
- Convenient freeway access to I-80
- Minutes from Regional Shopping destinations: The Shops at Hilltop and Pinole Vista Shopping Center
- Affordable home prices



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Bay Area Market Overview

San Francisco Bay Area Market

The San Francisco Bay Area is one of the strongest economic centers in the United States and the world. Many of the global leaders in the technology industry are either headquartered or maintain a considerable presence in the region. The sector's giants, from Apple and Facebook to Salesforce and Uber, are a robust economic engine, driving considerable employment growth across the Bay Area, both in technology jobs and supporting industries. The Bay Area's nine counties now have 397,700 more jobs than it did during the peak of the dot-com boom, expanding the workforce to a new peak of roughly 4 million jobs, and cutting the unemployment rate to 2.5% in August 2018, well below the statewide unemployment rate of 4.2%. Venture capital investment in Bay Area companies, which represented over 44% of venture capital invested in the U.S. in 2017, suggests continued growth in the region's leading industry. While the Bay Area economy has pushed to a new peak in terms of employment opportunities, employment growth has severely outstripped the construction of housing, and the shortage in supply has caused prices to rise dramatically across the region. Demand is particularly strong for transit-oriented developments that allow residents to commute conveniently to the area's economic centers without a car. The East Bay is the region's fastest-growing area in terms of tech employment, reporting 5.2% expansion year-over-year in September 2018, according to Beacon Economics, strengthening the market for housing along Alameda and Contra Costa Counties' transit corridors.



Contra Costa County Market

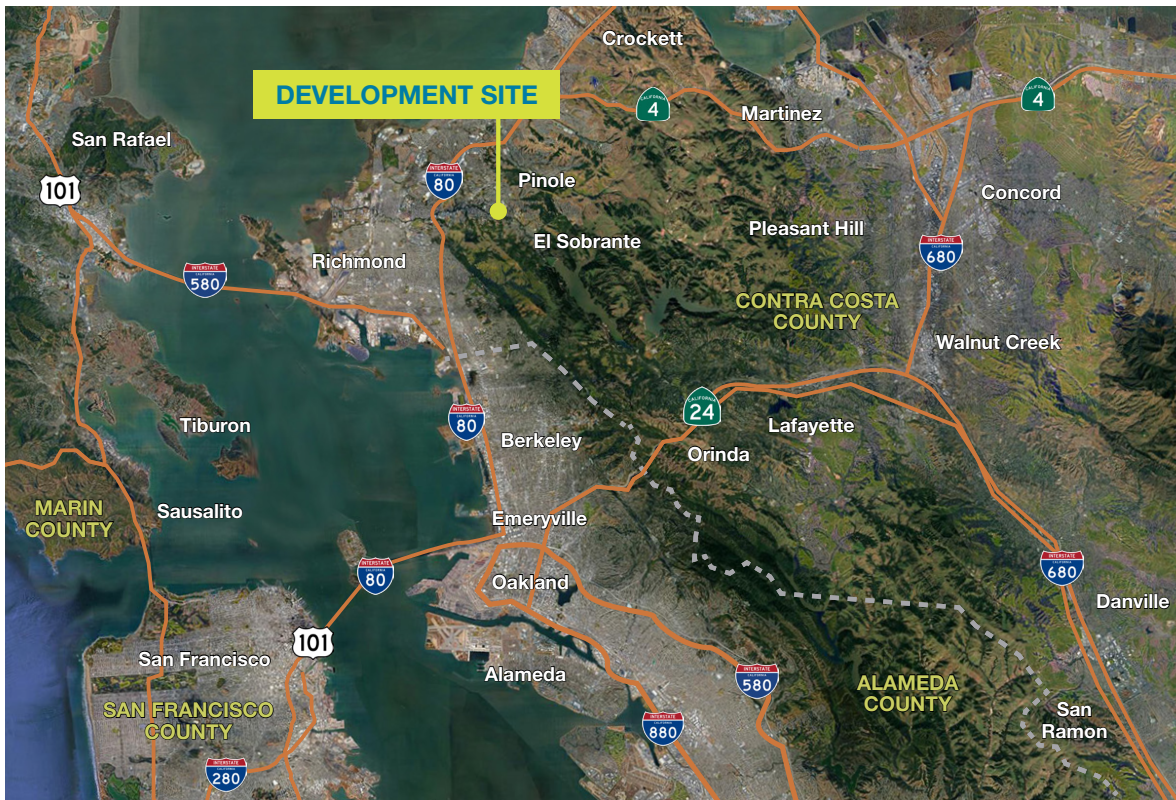
Contra Costa County has enjoyed strong economic and residential market growth during the ongoing decade. The county's population is estimated at 1,149,363 at the beginning of 2018, up 9.56% since 2010, for an average growth rate of 1.25% per year. The area's median household income is \$104,400, which is a rise of 21.2% year-over-year. From an employment perspective, Contra Costa County continues to outperform the state, reporting a 2.8% unemployment rate in May 2018, compared to 4.2% in California as a whole. Amid the soaring demand for housing in the Bay Area, Contra Costa County has seen home prices rise by 6.3% year over year, to an average of \$379 per square foot, and it is expected to enjoy 6.8% growth over the next 12 months.



The Town of El Sobrante

Overview

El Sobrante is a small, diverse, and vibrant unincorporated town in the northwest corner of Contra Costa County, just a few minutes east of Richmond. Interstate 80 is just east and easily accessible to this small town, which provides connections to the rest of the East Bay, Sacramento, and San Francisco. The population of El Sobrante is approximately 12,000, with a median income of \$65,677, well above the national average. Healthcare and social assistance employ more than any other industry in this town that is the 17th most diverse suburb in all of California. Residents of El Sobrante enjoy close proximity to many outdoor recreation options such as Sobrante Ridge Regional Preserve and Kennedy Grove Regional Recreation Area. Most residents of this suburban town own their home with a median home value of \$422,464 that is projected to jump 17.87% by 2023.



DEMOGRAPHICS – 3 MILE RADIUS

Population

2018 Estimated	154,604
2023 Projected	160,718
Historical Annual Growth 2010 to 2018	0.712%
Projected Annual Growth 2018 to 2023	0.791%

Households

2018 Estimated Households	51,704
2023 Projected Households	53,536
Historical Annual Growth 2010 to 2018	0.584%
Projected Annual Growth 2018 to 2023	0.709%

Age

2018 Estimated Median Age	37.2
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Income

2018 Estimated Average Household Income	\$89,486
2018 Estimated Median Household Income	\$65,677

Home Values

2018 Median Home Values	\$422,464
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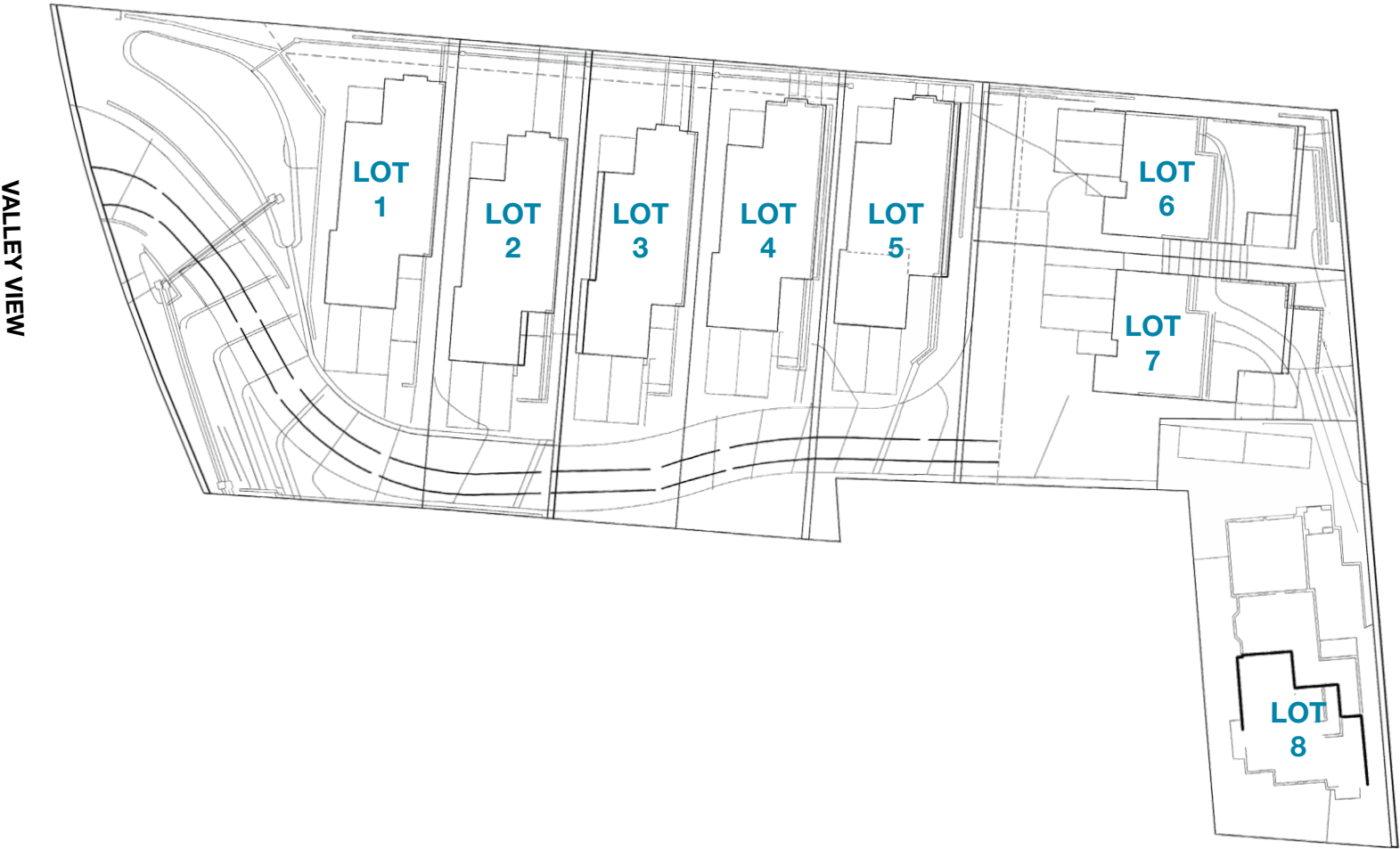
The Town of El Sobrante

Location Overview



Property Description

Site Plan



Property Description

Sample Elevations

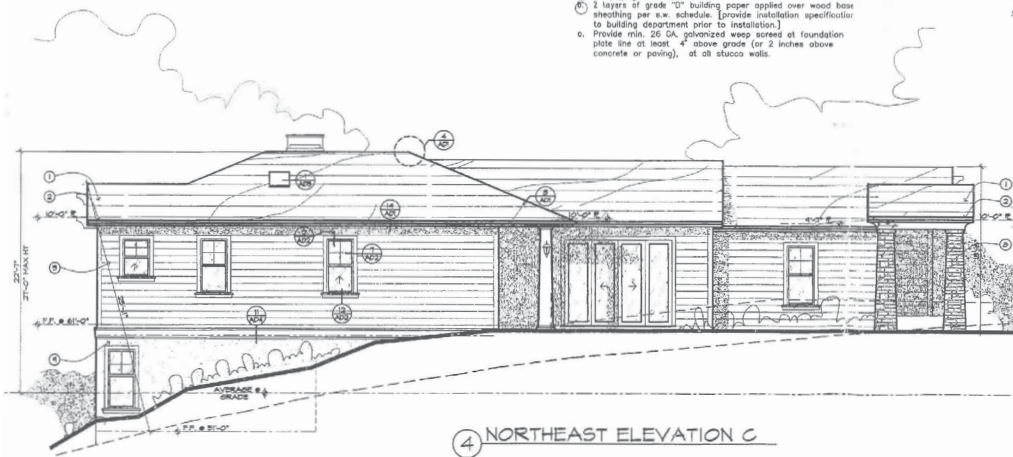


MATERIALS:

- ① Roof: Composition Roof
- ② G.S.M. gutter w/ fascia board
- ③ Barge Soffers.
- ④ Horizontal lap wood siding.
- ⑤ Wood rail.
- ⑥ Roll-up wood Garage Doors with plant-on decorative hardware and trim. [Color: #SW 6691
- ⑦ "Black Magic"]
- ⑧ Wood trim at windows and door.
- ⑨ Stone veneer.
- ⑩ Stucco System, see notes below

Stucco Application:

- ① 3 coats, 1/2" min. thick.
- ② 2 layers of grade "D" building paper applied over wood base sheathing per s.w. schedule. [Provide installation specification to building department prior to installation.]
- ③ Provide min. 26 GA. galvanized weep screen at foundation plate line at least 4" above grade (or 2 inches above concrete or paving), at all stucco walls.



Due Diligence

Asking Price: \$998,000

The subject property is approximately 1.11 Acres, 48,438 Square Feet

Entitlements: 8 single family homes

	Bed	Bath	Bonus
Plan A	4	3	-
Plan B	4	3	-
Plan C	3	4	1

Final Map ready to be recorded

APN: 430-152-092 (Parcel A)
430-152-093 (Parcel B)
430-152-094 (Parcel C)
430-152-095 (Parcel D)

Zoning: R-B, Use – Single Family

Topography: Hilly Up Slope

Due Diligence files: Staff Report, CC&R's, Engineer's Report, Plat Map, Arborist Survey

[DUE DILIGENCE DROPBOX LINK](#)

Contact

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