

## 910 Macdonald Avenue

Richmond, CA



### Features

APN#: 538-260-002-0

Lot Size: ±2,817 SF

Building Size: ±2,700 SF

Current Height Limit: 70 FT

Current Zoning: CB - Central  
Business District

Possible Uses: Restaurant, medical/  
dental office, professional services,  
retail, etc.

Year Built: 1920

Proposed Zoning in 2016 - T6E  
proposed new height limit for  
residential redevelopment up  
to 135 FT

1-story building with 1 roll-up  
door, grade level

Newer 3 phase electrical, 125 amps,  
and flooring

For additional information  
about potential uses, visit  
[www.ci.richmond.ca.us](http://www.ci.richmond.ca.us)

Call for rates

### Contact

**Janice Hennessey**

Vice President

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## **RICHMOND OVERVIEW**

Richmond is a city in the northwestern corner of Contra Costa County. It is bordered by El Sobrante to the east, Albany to the south, Pinole to the north, and the San Francisco Bay to the west; the city of San Pablo is almost entirely tucked within the Richmond city limits. The population of Richmond is approximately 110,000, according to the 2014 American Community Survey. It is one of the most racially diverse cities in the Bay Area.

Residents of and visitors to Richmond benefit from the city's accessibility both by car and public transportation. The city's bay front location puts it at the intersection of Interstates 80 and 580, the former offering a direct connection to San Francisco and Sacramento, the latter to downtown Oakland and Marin County. It is the northern terminus of the Richmond-Millbrae and Richmond-Fremont BART lines, which provide public-transit service to San Francisco and Oakland International Airports, the Oakland Coliseum and Oracle Arena, and the employment centers to the west and south of the city.

Like other inner East Bay cities such as Berkeley and Oakland, Richmond is a bastion of liberal politics, reflected in its commitment to protecting parkland and fostering the arts. Richmond has invested heavily into its portion of the San Francisco Bay Trail, the coastal bicycle and pedestrian path that links cities around the Bay, and is developing the Richmond Greenway, a rails-to-trails project running parallel to Macdonald Avenue that will connect key points in the city for joggers and bikers. Parts of Wildcat Canyon

Regional Park and Point Pinole Regional Shoreline lie within the Richmond city limits, along with dozens of smaller, neighborhood parks. It is also home to the Richmond Art Center, which showcases work by local artists, and the East Bay Center for the Performing Arts, whose roots in the city date back to 1968.

While high crime rates kept high-profile investors and developers out of the city in the previous decade, Richmond has in recent years become a sought-after destination for large-scale projects. The University of California, Berkeley—widely regarded as the best public higher-education institution in the country—is set to transform Richmond Field Station into a 134-acre global campus. Berkeley Global Campus will be situated between Interstate 580 and the Marina Bay neighborhood, featuring some 400,000 square feet of new development in the first phase alone. The university would bring academic offerings from around the world, as well as a “living laboratory” in which to investigate humanitarian and environmental problems, to a swath of land it has owned for years. Richmond City Manager Bill Lindsay lauded the project, which will break ground in 2016, as an investment that “will put Richmond on the global map.”

In 2014, Richmond's primary private-sector employers were the multinational energy corporation, Chevron—which operates a nearby refinery—the healthcare provider Permanente Medical Group, and Bio-Rad Laboratories, which produces specialty chemicals for use in biochemical, pharmaceutical, and life-science research. The city's



daytime population is about 106,000, according to the city's Community Development Department, so inflow and outflow from weekday commuting is approximately equal.

Richmond's location at the junction of Interstates 80 and 580 appeals to industrial users, particularly for distribution and logistics. The master-planned industrial park at Pinole Point has already attracted tenants such as Restoration Hardware, Broadline Medical, and Bio-Rad. Most significantly, Pinole Point lured Williams-Sonoma away from Oakland last year, bringing the San Francisco-based home furnishings retailer into a state-of-the-art distribution facility that tops 250,000 square feet, one of the largest industrial leases in the city's history.

While Richmond's office demand lags behind industrial, the market has strengthened in recent quarters. Vacancies are down to 7.5 percent, a post-recession low, and the city has recently seen an uptick in development stemming from demand for creative workspaces. Richmond's relatively inexpensive real estate sparked the development of Artisan Cove, a unique live-work complex that caters to artists and creative firms. The delivery of Phase 2 at Artisan Cove (901 S Marina Way) in June will give the city its first new "office" building since the turn of the decade.

Richmond has several notable retail clusters. Hilltop Mall (2200 Hilltop Mall Road), in the Hilltop District, is a 1.1 million square foot center anchored by JC Penney, Macy's, Sears, and Walmart, which joined the complex in 2007. The Macdonald 80 Shopping Center (4250 Macdonald Avenue), anchored by Target, has 200,000 square feet of retail space and is one of the most eco-conscious shopping facilities in the country, highlighted by its LEED certification and bike access via the Richmond Greenway. Other big-box retailers in Richmond include Costco (4801 Central Avenue in the Point Isabel neighborhood) and The Home Depot (11939 San Pablo Avenue, on the border with El Cerrito). 23rd Street in Richmond, which runs from San Pablo Avenue to Interstate 580, has blossomed as a Latino-oriented business corridor

with numerous cultural stores and an annual Cinco de Mayo festival that attracts visitors from around the East Bay.

Citywide, triple net asking rents for retail spaces averaged \$22.89 per square foot per year in the fourth quarter of 2015, up 15 percent since the end of 2013. Office asking rents have held steady over the past two years, averaging around \$21 per square foot before expenses. Asking rates for industrial spaces have shown the most rapid growth rate—soaring by 74 percent, to \$11.28 on a triple net basis, year-over-year—as Richmond has become one of the East Bay's most coveted locations for distribution and logistics uses.

## HIGHLIGHTS

One of the most racially diverse cities in the Bay Area

Easy access to the city via BART, and by car on Interstates 80 and 580

Significant investment in bicycle and pedestrian infrastructure, most notably on the San Francisco Bay Trail and Richmond Greenway

Berkeley Global Campus, a 134-acre international satellite campus of UC Berkeley, is scheduled to break ground in 2016

Numerous big-box and department-store retailers maintain a presence in Richmond, including Costco, Macy's, and Walmart

Increasingly sought-after location for distribution and logistics, highlighted by Williams-Sonoma's 250,000 square foot lease deal in 2015

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