

# Rolph Park Preserve

Joint Venture/Purchase Opportunity in Crockett, CA



## OFFERING MEMORANDUM

10-Acre Residential In-Fill Site  
Asking Price \$875,000

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## Table Of Contents

1. **Bay Area Market Overview**
2. **Property Description**
  - Location Overview
  - Development Site
3. **The Town of Crockett**
  - Demographics
  - Location Overview
4. **Development Opportunity**
5. **Selection Process**



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# Bay Area Market Overview

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## 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. Since the great recession in 2009-2010, the Bay Area's nine counties have added over 580,000 jobs, expanding the workforce from 3.38 million employees to 3.96 million, and cutting the unemployment rate to 3.1% in April 2017, well below the statewide unemployment rate of 4.8%. Venture capital investment in Bay Area companies, which peaked in the second quarter of 2016 and has eclipsed \$6 billion in nine of the last 11 quarters, suggests continued growth in the region's leading industry. While the Bay Area economy has added over 580,000 jobs over the past seven years, 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 4.1% expansion in the year ending May 2017, 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 1,135,585 in 2017, up 8.3% since 2010, for an average growth rate of 1.2% per year. The area's median household income is \$86,132 and projected to rise by an average of 2.3% over the coming five years. From an employment perspective, Contra Costa County continues to outperform the state, reporting a 4.5% unemployment rate in July 2017, compared to 5.4% in California as a whole. Amid the soaring demand for housing in the Bay Area, Contra Costa County has seen home prices rise by 6.6% year over year, to an average of \$361 per square foot, and it is expected to enjoy 1.5-2.0% growth over the next 12 months.



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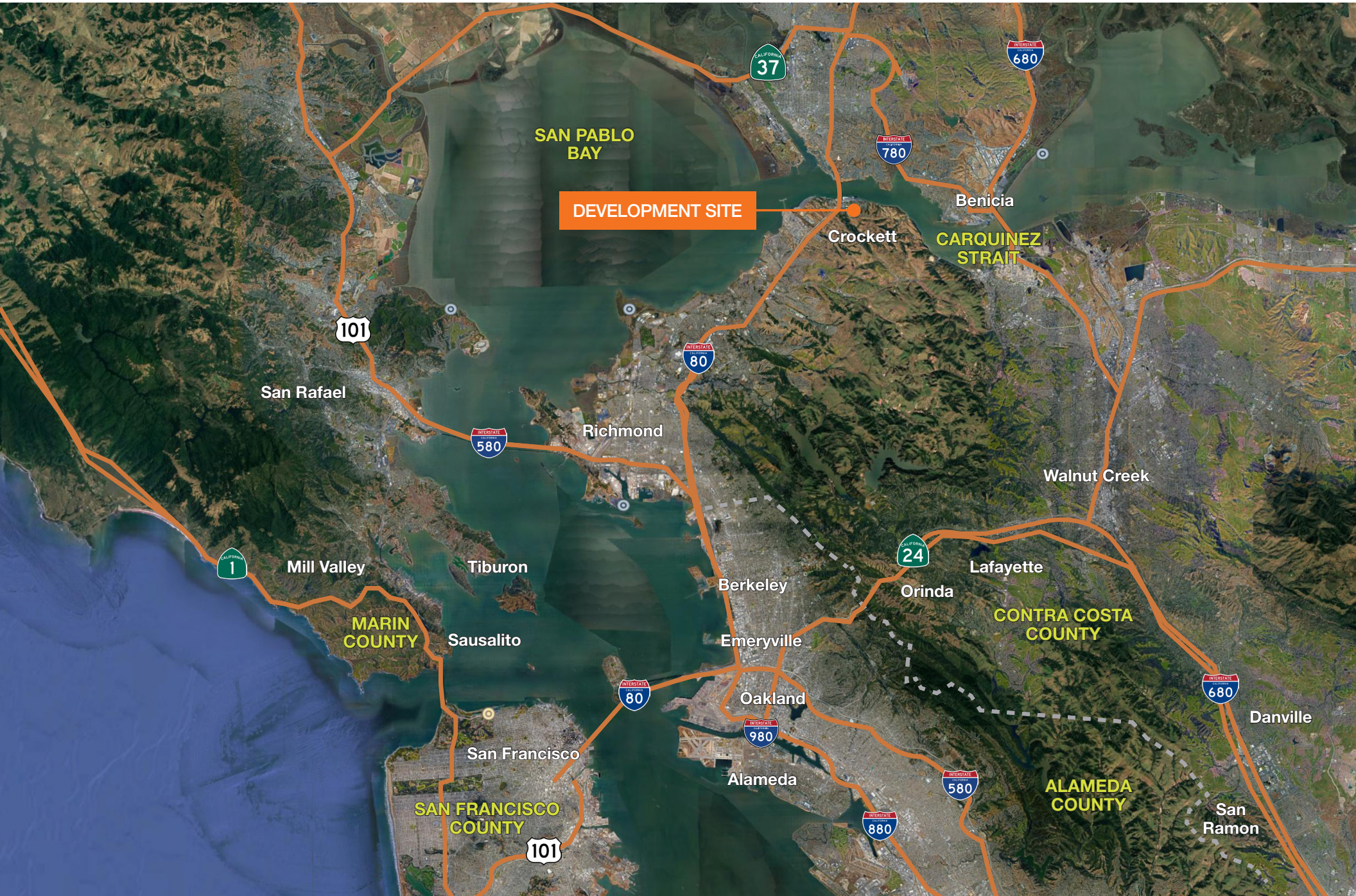
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# Bay Area Market Overview

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# Property Description

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## Location Overview

The property consists of approximately 10 acres, according to the Contra Costa County Assessor. The terrain is wooded and hilly with numerous level clearings. Views throughout the property are spectacular to opposite ridgelines and to the Carquinez Strait and Bay. The site is unimproved except for a graded but unpaved road that runs throughout the site. A tentative map allows for nine lots to be developed.

The subject site is surrounded by numerous residential neighborhoods, and is consistent with the pattern of residential development throughout Crockett and in the immediate vicinity of the project. There are a limited number of available, vacant residential lots in the Crockett area, and specifically residential lots with views, so the demand for new homes is expected to be strong.



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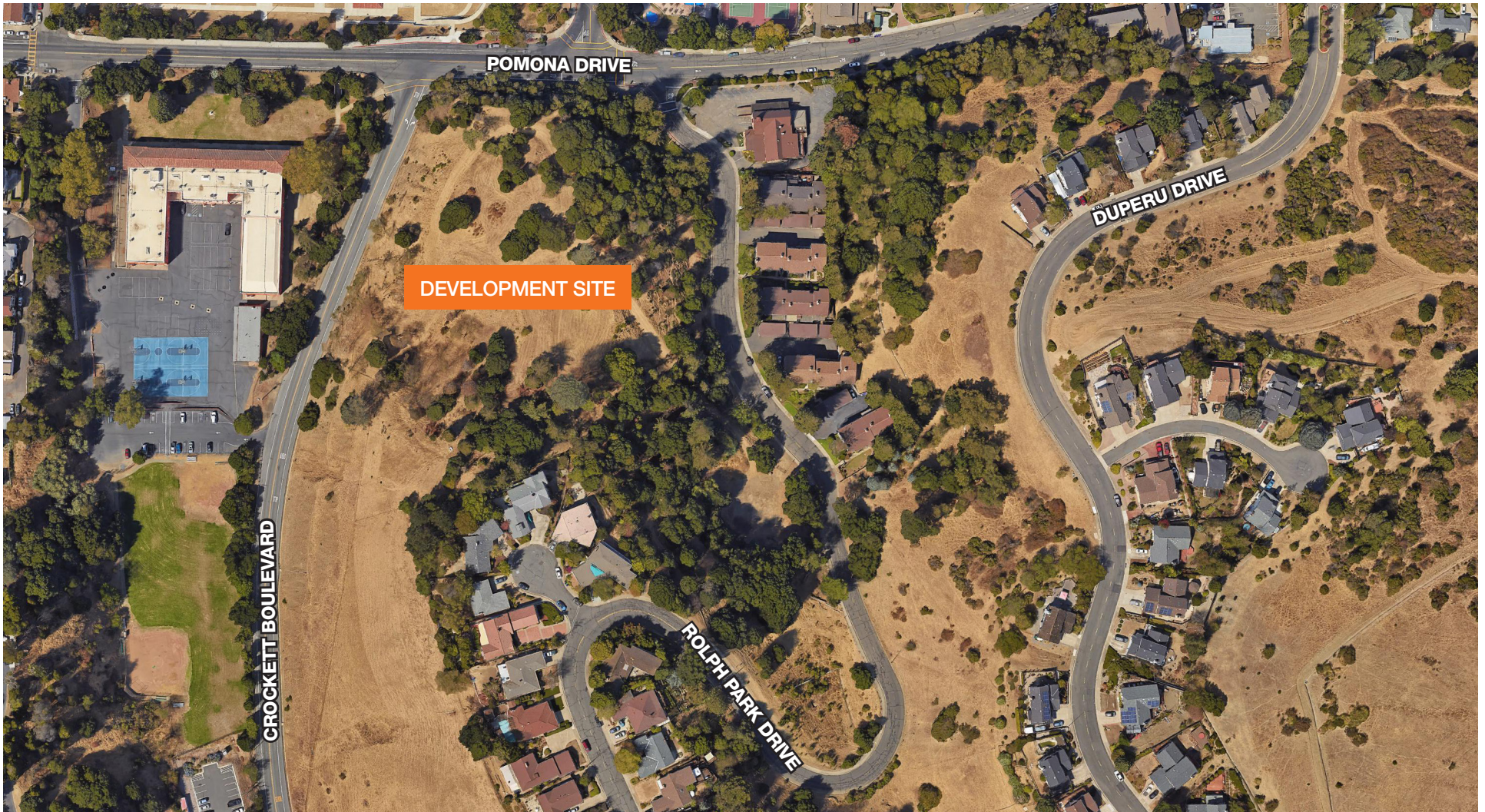


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# Property Description

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## Development Site



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# The Town of Crockett

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## Overview

Crockett is a quaint, historic town in the northwest corner of Contra Costa County, five miles north of Richmond. Situated alongside the Carquinez Strait of the San Francisco Bay and the Carquinez Bridge, Crockett offers easy access to Interstate 80, which connects it to the East Bay and San Francisco, as well as to Sacramento and points east. Crockett's population is approximately 3,300, and the median household income is estimated at \$79,179. The town is home to the corporate headquarters of C&H Sugar. Crockett residents enjoy a variety of outdoor recreation options, including the 1,939-acre Crockett Hills Regional Park. The average owner-occupied home value in Crockett is estimated at \$512,000 and projected to rise to \$606,148 by 2022.



### DEMOGRAPHICS – 3 MILE RADIUS

#### Population

2017 Estimated	42,123
2022 Projected	43,627
Historical Annual Growth 2010 to 2017	.095%
Projected Annual Growth 2017 to 2022	0.70%

#### Households

2017 Estimated Households	16,147
2022 Projected Households	16,723
Historical Annual Growth 2010 to 2017	.06%
Projected Annual Growth 2017 to 2022	0.70%

#### Age

2017 Estimated Median Age	42.3
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#### Income

2017 Estimated Average Household Income	\$102,748
2017 Estimated Median Household Income	\$78,851

#### Home Values

2017 Median Home Value	\$512,000
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# The Town of Crockett

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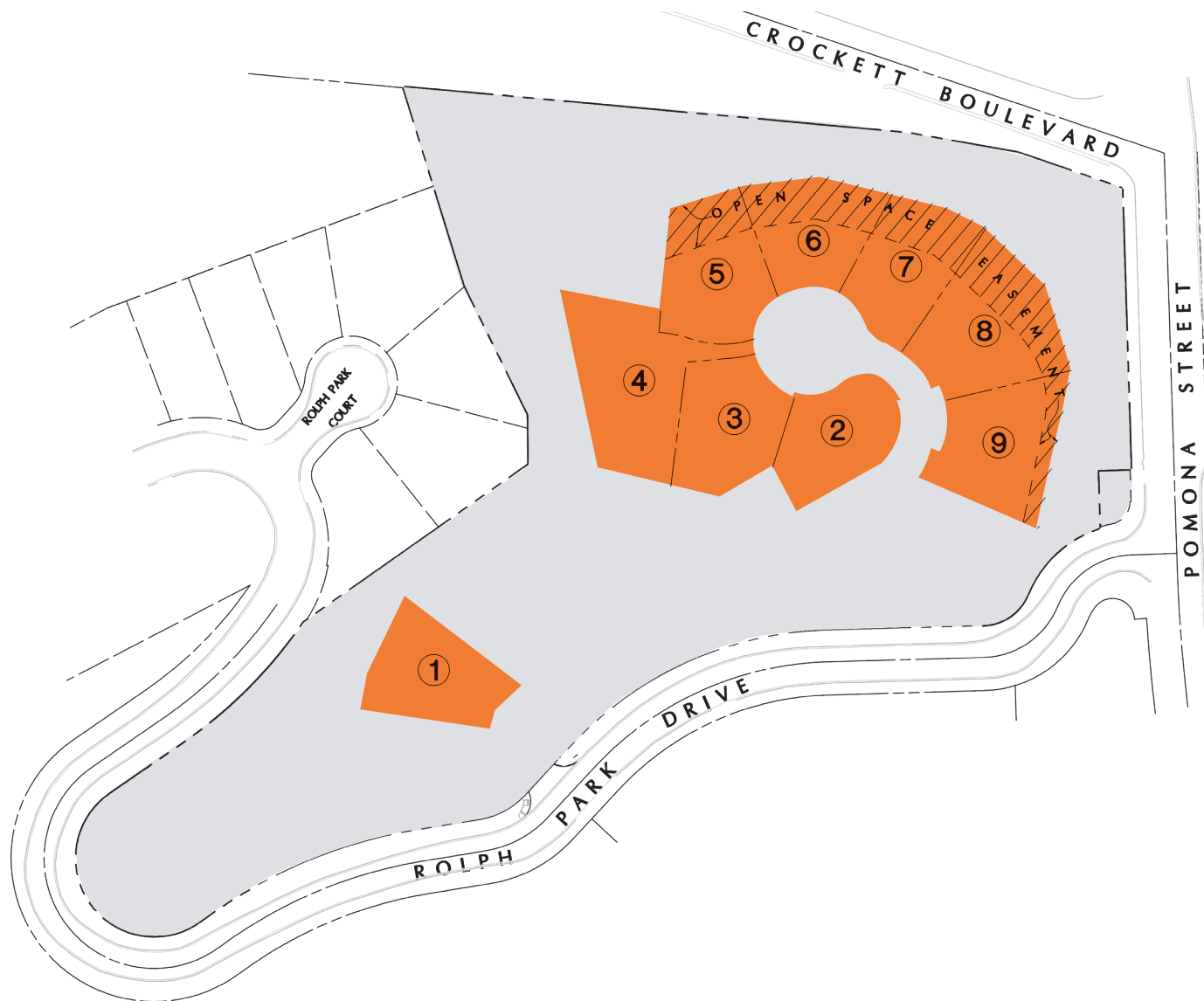


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# Development Opportunity

## Rolph Park Preserve



Nestled above Pomona Street and Crockett Boulevard, to the casual observer, the subject property appears to be simply open space for the residents to enjoy. In fact, the property presents a development opportunity that rarely surfaces. Breathtaking views, tranquility, and the ability to create a special living environment are the integral factors to this opportunity.

The subject property measures approximately 10 acres according to the Contra Costa County Assessor's Office. The subject property consists of one (1) parcel with Assessor's Parcel Number:

- 354-202-005-6

The property is zoned Single-Family Residential (R-6). A tentative map to develop a nine (9) lot subdivision was approved April 14, 2015 by the County of Contra Costa.

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# Selection Process

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If you are interested in learning more about the property and receiving access to the due diligence, materials are [here](#). The due diligence files contain numerous documents such as Resolution Approving Tentative Map, Engineering Geotech Report, Tree Survey, Plot Plan Base Layout, Stormwater Plan, etc. Prospective buyers are invited to submit their offers at any time, including the following:

- Asking price of \$875,000
- Joint venture/purchase opportunity
- Due diligence period
- Closing period
- Earnest money deposit
- No financing contingency
- As Is - Where Is

We look forward to hearing from you.



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