

# VINE STREET INVESTMENTS

## For Sale: Town Centre - Albany, CA Mixed-use in the Heart of Town



Mix of Restaurants, service-commercial, apartments and two single-family homes, ample parking on approximately 1.29 acres

**Offering Price: \$8,500,000**

Approximately \$378 per square foot (buildings), and \$151 per square foot (land)

Property tours: Contact Broker (do not disturb occupants)

Disclosures: Contact Broker to obtain non-disclosure agreement

(510) 652-1252 | [ito@itoripsteen.com](mailto:ito@itoripsteen.com) | [vinestreetinvestments.com](http://vinestreetinvestments.com) | BRE Lic. # 01339534

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# VINE STREET INVESTMENTS

## Confidentiality and Non-Disclosure

Vine Street Investments, (the "Broker") has been exclusively retained to market and sell 940-972 San Pablo Avenue Albany, California (the "Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested properties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and the prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your own independent analysis. The information contained herein is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, subsidiaries, members, managers, partners, or offices makes any representation or warranty regarding its accuracy or completeness. Purchaser must make its own investigation of the Property and any existing or available financing, proformas, and must independently confirm the accuracy of the information and projections contained herein. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Neither the Owner of the Property nor Broker or any of their respective officers, employees, or agents, make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential information and no legal liability is assumed or shall be implied with respect thereto. Information provided has been or will be gathered from sources that are deemed reliable; however, neither Owner nor Broker warrants or represents that the information is true or correct. Recipients are advised to verify information independently. Owner and/or Broker reserve(s) the right to change the Property's purchase price, or any property or market information provided, or to withdraw the Property from the market at any time without notice.

Recipients agree that the information provided by Owner and/or Broker is confidential and, as such, agree to hold and treat such information in the strictest of confidence. In addition, Recipients agree not to disclose, directly or indirectly, or permit anyone else to disclose this information to any person, firm, or entity without prior written authorization of Owner or Broker and not use, or permit to be used, this information in any fashion or manner detrimental to the interests of Owner or Broker. Photocopying or other duplication of such confidential information is strictly prohibited. Recipients agree not to contact the Property's tenants in connection with Recipient's review of the Property or confidential information. IN ADDITION, THE CONFIDENTIAL INFORMATION SHALL NOT BE DEEMED AS REPRESENTATIVE OF THE STATE OF AFFAIRS OF THE PROPERTIES OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTIES SINCE THE DATE OF PREPARATION OF THE OFFERING MEMORANDUM.



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## The Offering

By The Numbers:

2 Single-Family  
Homes



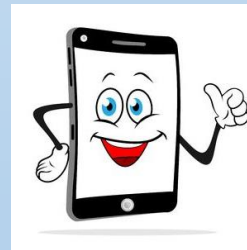
3 Apartments Units



13 Commercial  
Tenants (can configure to more  
spaces)



1 Cell Tower



+/- 73 parking stalls



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## Building Features

- Approximately 22,640 square feet of building(s) (per public record)
- Approximately 1.29 acres (per public record)
- **Multiple and diverse streams of income:** Commercial, apartments, single family homes, and cell tower income
- Commercial tenants are **very internet resistant:** Veterinary Clinic, hair salon, laundromat, Physical Therapy, offices, food use and restaurants, acupuncture, etc.
- Tenants that never go out of style: **Round Table Pizza, Happy Donuts!**
- 73 parking stalls allocated for both for visitors and for merchants



**Codornices**  
Veterinary Clinic

**ALPHA Pet Supply**  
& The Wild Bird's Nest  
Where Your Pet Is #1



An Independent, Full Line Pet Supply & Wild Bird Feeding Store, Catering To Natural & Holistic Pet Care.



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## Area Highlights:

**LOCATION: Huge upside in thriving City, in the path of progress**

- City of Albany: SAFE, CLEAN, FRIENDLY.
- GREAT SCHOOL DISTRICT! Coveted community, families want to live here, not enough housing!

Median single family home sales price in Albany: \$1,063,782 (per Zillow Home Value Index), September 2020)

- High daily traffic counts on San Pablo Avenue
- Near: UC Village (Family Housing), new Belmont Village senior housing, and Sprouts Market, Starbucks, many others business and amenities
- Easy access from transit, from Highways 80, 580, 880, and to Berkeley, Oakland, El Cerrito and Richmond



Great School District



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# VINE STREET INVESTMENTS

## Why buy this property?

### Simple:

- ❖ Approx. \$700,000 In Gross Rents
- ❖ Immediate Cash Flow
- ❖ Internet Resistant Tenants
- ❖ Location, Location, Location
- ❖ Ample Parking
- ❖ Possible Future Development



### City of Albany Development Standards\*

- Property APN: **66-2721-26-6**
- Property Zoning: SPC, R-3 (check with City for PRC overlay district information)
- Allowable height limit (check with City)
- Floor to area ratio (FAR) (check with City)
- Possible sale of the single-family homes: potential to either pursue a lot split or make the houses "site condos"

\*For all of the above, prospective buyer must rely on its own research and shall consult with the City of Albany, design and code professionals. All future development also subject to tenant leases currently in place. Vine Street Investments makes no representations as to allowable development at the subject property.



# VINE STREET INVESTMENTS

## Property Photos



Excellent Visibility



1.29 Acre Parcel



Single Family Homes



Apartment Units



Ample Parking



Diverse Tenant Mix



Well Maintained



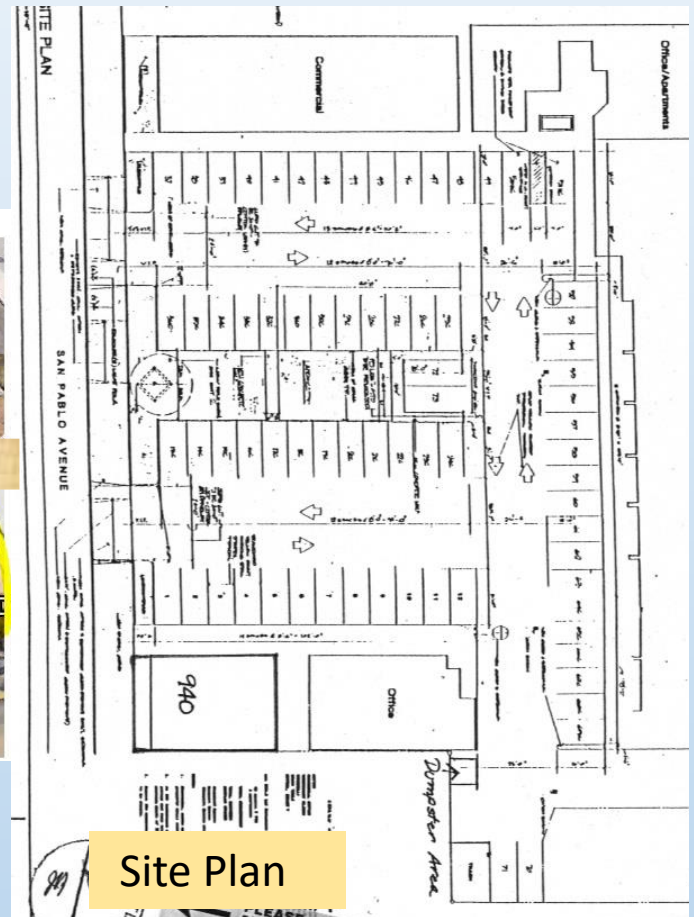
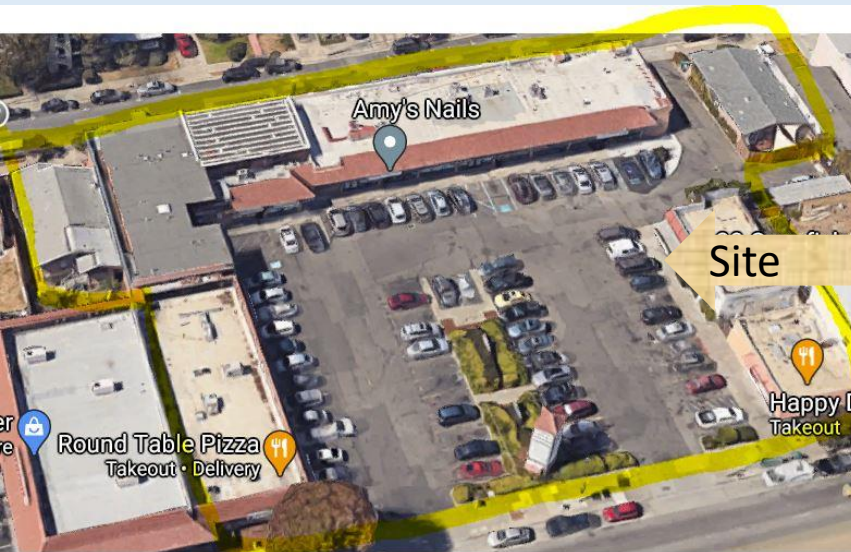
Development Potential



Cell Tower Income

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## Site Plan



Well laid-out for easy patron parking and dedicated parking for merchants. Excellent signage for all tenants, including large monument sign facing San Pablo Avenue

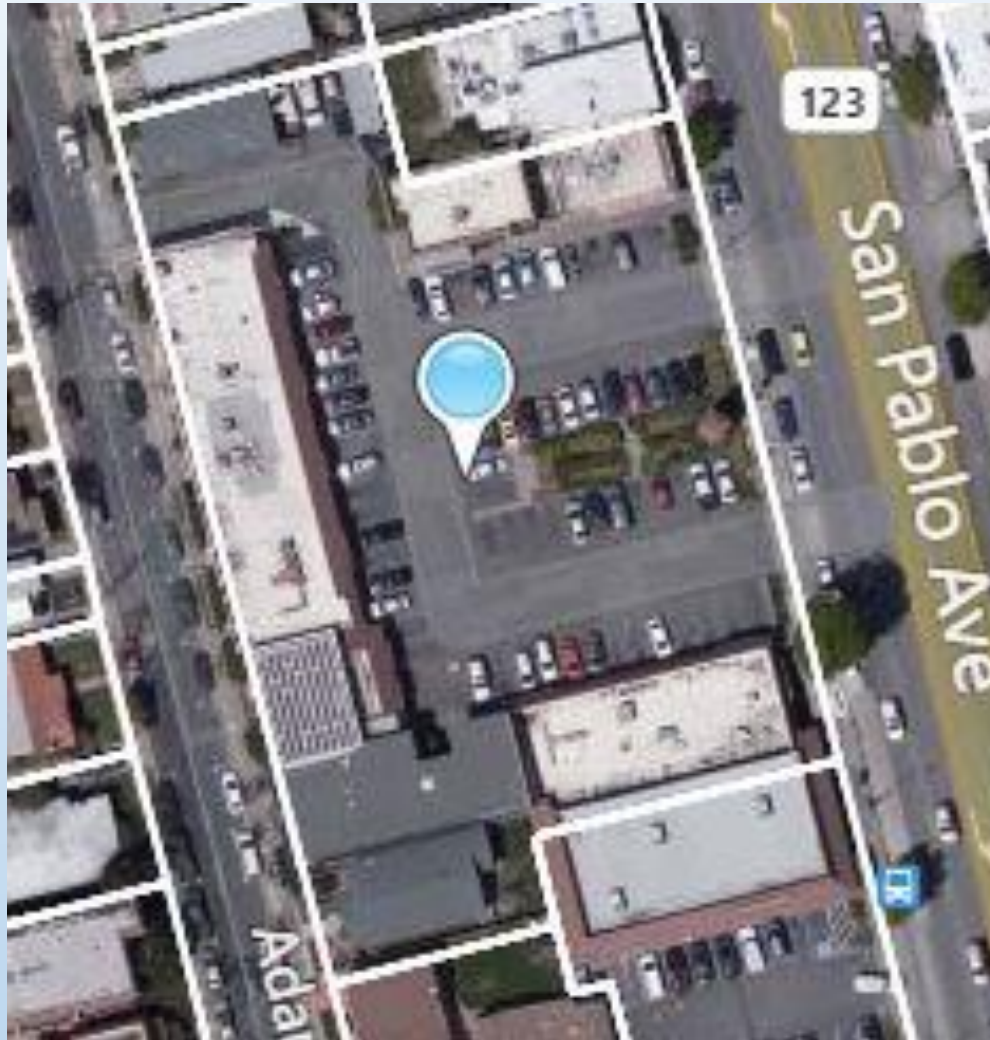
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## Parcel Map



**APN # 66-2721-26-6**

**Zoning: SPC, R-3 within PRC Overlay District**

Planned Residential/Commercial Overlay District (PRC). The Planned Residential/Commercial Overlay District **is intended to encourage mixed-use developments** on large sites on San Pablo Avenue. Exclusively commercial development is also permitted. In either case, the ground floor frontage on San Pablo Avenue shall be commercial.\*

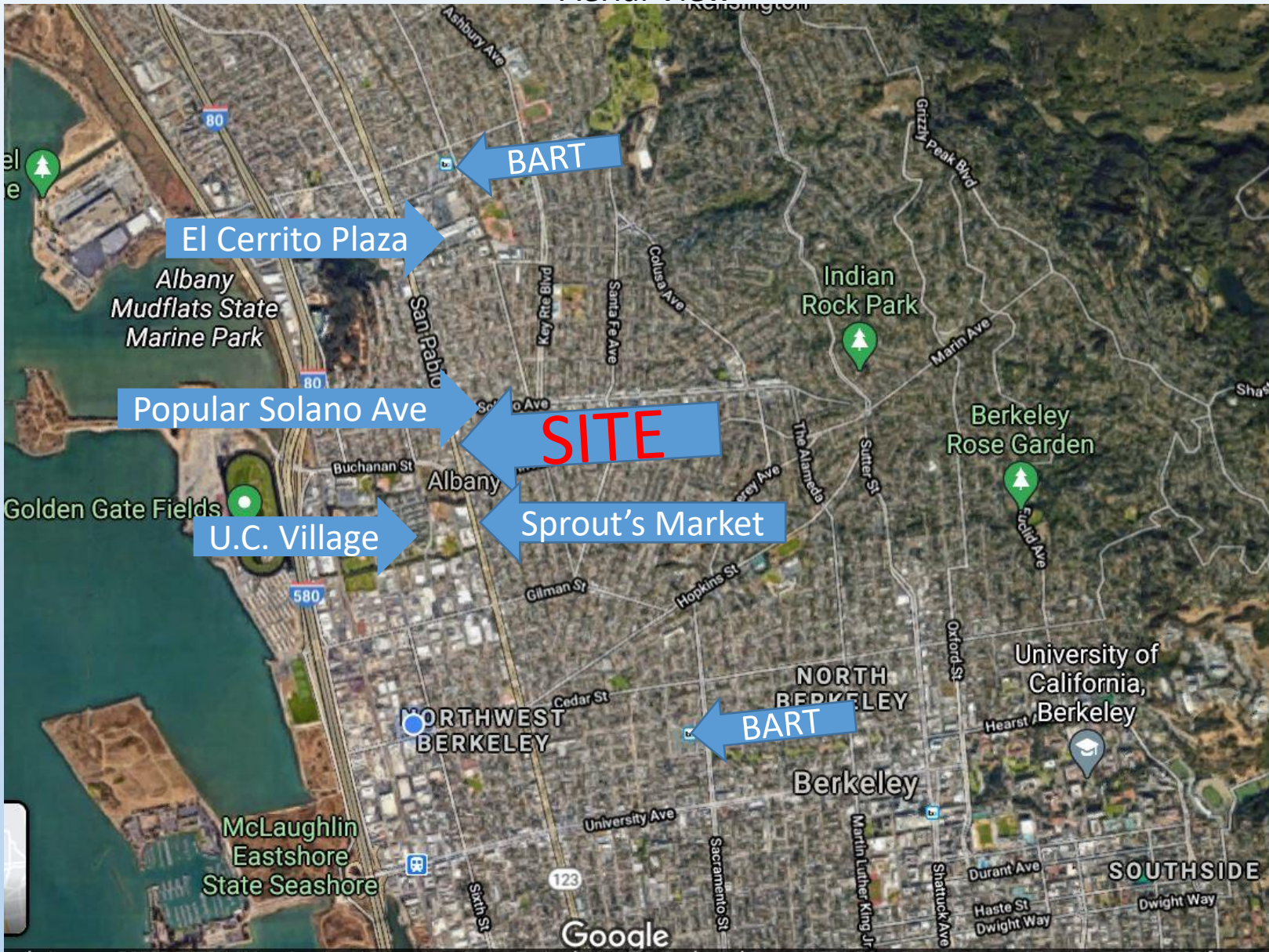
\*From City of Albany Zoning Website <https://ecode360.com/34858458>

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Aerial View



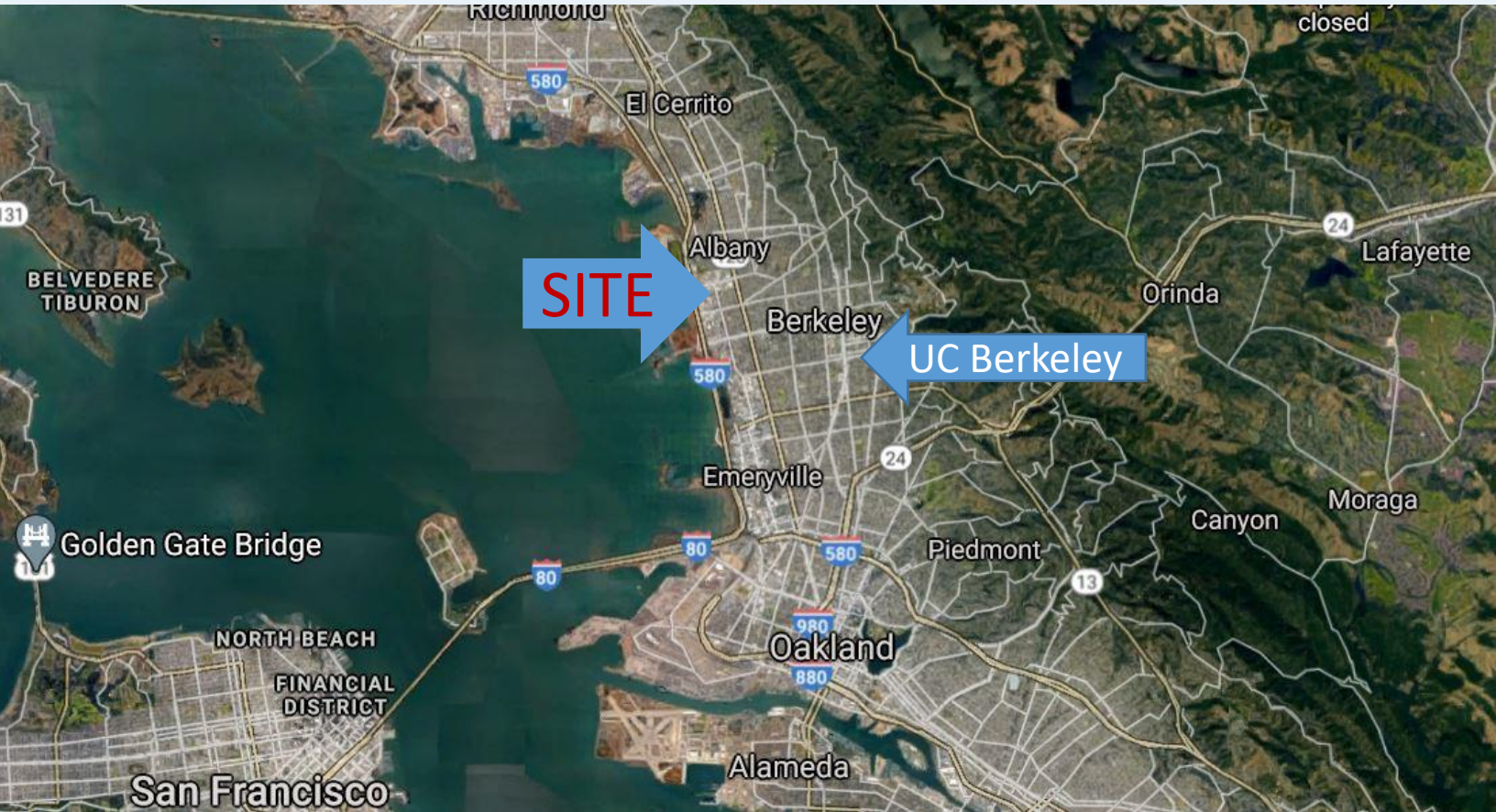
Situated in the Heart of Albany, in close proximity to UC Berkeley, BART  
Well-traveled San Pablo Avenue corridor near Marin Avenue- heavy daily  
traffic counts, 24/7

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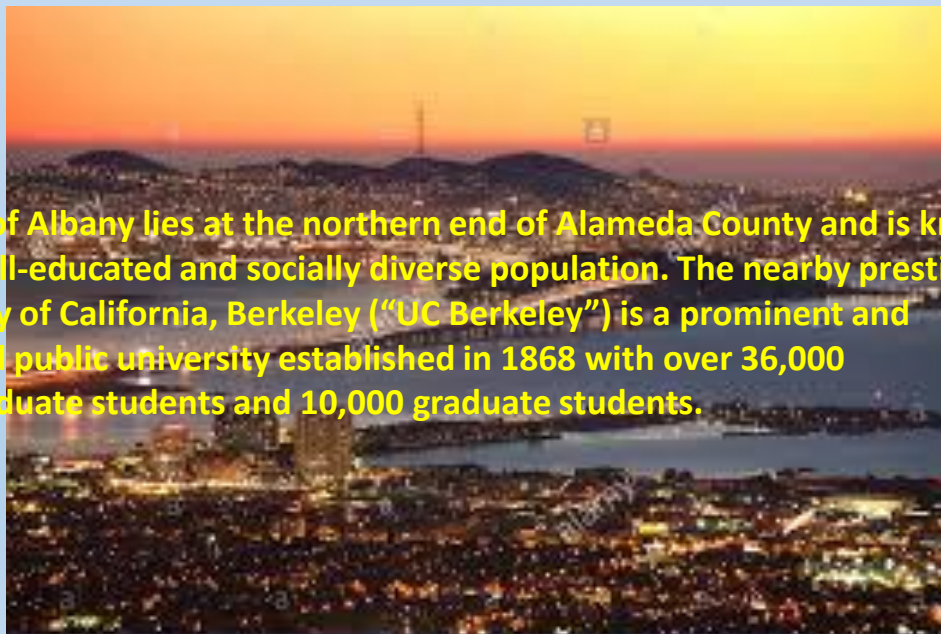
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## San Francisco Bay Area



The City of Albany lies at the northern end of Alameda County and is known for its well-educated and socially diverse population. The nearby prestigious University of California, Berkeley (“UC Berkeley”) is a prominent and respected public university established in 1868 with over 36,000 undergraduate students and 10,000 graduate students.



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**For more information**

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