

OFFERING MEMORANDUM



4-PLEX



LAND



THEATER

RARE DOWNTOWN LAFAYETTE

Value Add Investment Opportunity

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THE PARK THEATER

LAFAYETTE, CALIFORNIA



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THE PARK THEATER

LAFAYETTE, CALIFORNIA



Investment Overview

Rare opportunity to acquire the iconic Lafayette Theater and a contiguous multi-family 4-plex. This investment opportunity lends itself to a multitude of possibilities including a covered land play or an owner-user purchase. The buildings sit in Lafayette's coveted Plaza District which celebrates the town's heritage and serves as a pedestrian friendly community gathering area in the heart of Downtown. Visitors can enjoy the Plaza Park, state of the art Library, Town Hall Theater, numerous restaurants and an abundance of shopping opportunities. The Plaza District also serves as the home to many civic and community events such as the tree lighting ceremony, movie nights and Summer concert series. This idyllic location provides main street charm coupled with modern day luxuries all within a short distance of public transportation (BART) and Highway 24.



ADDRESS

Theater: 3511 Golden Gate Way
4-Plex: 3523 Golden Gate Way

COUNTY

Contra Costa

APN

Theater: 243-222-017-2
4-Plex: 243-222-030-5

SALE PRICE

\$2,950,000

PROPERTY TYPE

Theater
4-Plex

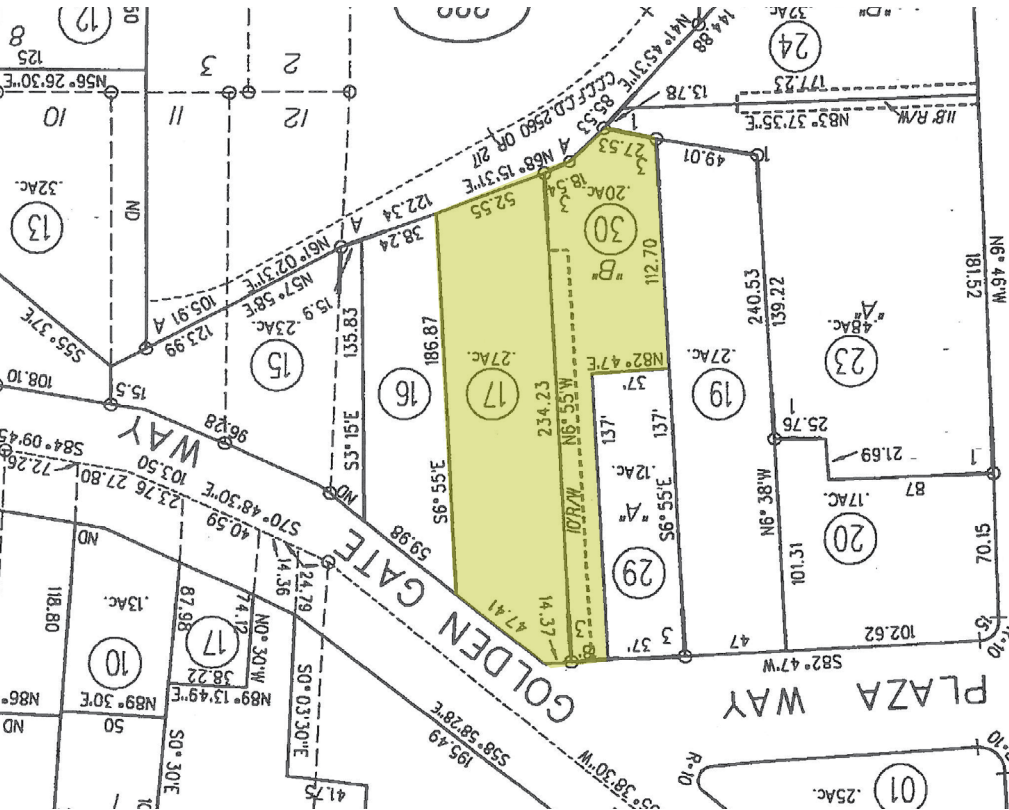
SQUARE FOOTAGE

Theater: ±4,850
4-Plex: ±2,400

LAND AREA

Theater: 0.27 AC
4-Plex: 0.20 AC

Parcel Maps & Zoning



**Parcel outline for pictorial purposes only. For further detail, see the site survey on the following page.*

For further detailed information on Zoning and Parking please visit the following links:

Downtown Specific Plan

<http://www.lovelafayette.org/home/showdocument?id=1507>

Plaza Way Overlay District

<http://www.lovelafayette.org/Home/ShowDocument?id=2063>

Plaza Way Overlay Vision Map

<http://www.lovelafayette.org/home/showdocument?id=2387>

Plaza Way Design Guidelines

<http://www.lovelafayette.org/home/showdocument?id=2385>

Inclusionary Housing Requirements

<http://www.lovelafayette.org/home/showdocument?id=3807>

APNS:

Theater: 243-222-017-2

4-Plex: 243-222-030-5

MAX UNITS PER GP:

35/Dwelling Units/Acres

HEIGHT LIMIT:

2 Stories with a 35' Height Limit

Survey

SITE AREA Theater: 3511 Golden Gate Way
4-Plex: 3523 Golden Gate Way

APN Theater: 243-222-017-2
4-Plex: 243-222-030-5

**CLICK TO VIEW
PDF OF SURVEY**

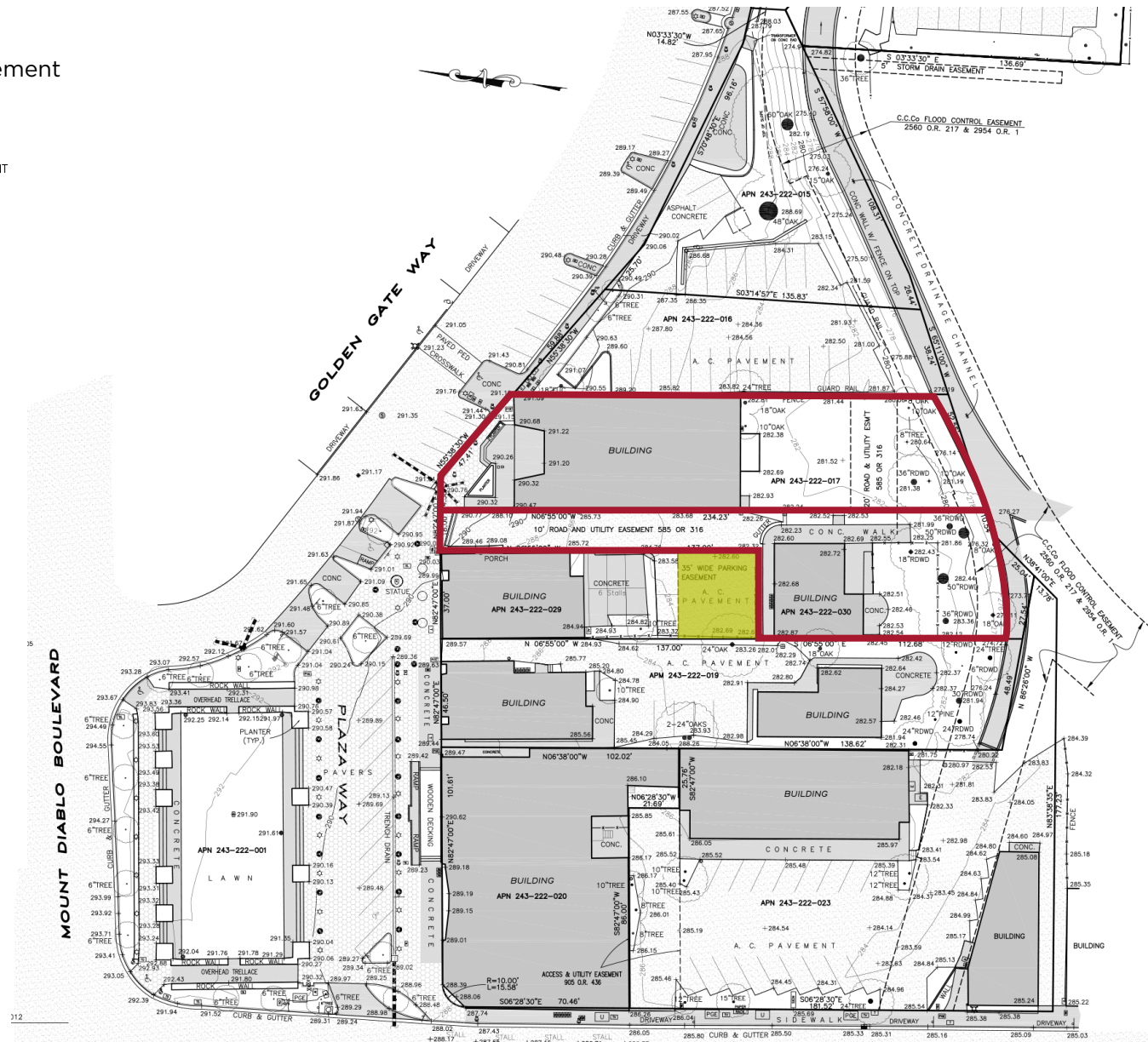
■ = 35' Wide Parking Easement

LEGEND

- FOUND STANDARD STREET MONUMENT
- WM WATER METER
- E ELECTRIC BOX
- T TELEPHONE BOX
- PG&E BOX
- TV CABLE TV BOX
- SL STREET LIGHT BOX
- GM GAS METER
- SVC SERVICE BOX
- U UTILITY BOX
- AC AIR CONDITIONING UNIT
- ⊕ JOINT POLE
- WV WATER VALVE
- ⊕ FIRE HYDRANT
- ⊕ SANITARY SEWER MANHOLE
- CLEANOUT
- ⊕ CATCH BASIN
- DRAIN INLET
- + EXISTING GRADE
- ⊕ SIGN
- ⊕ LIGHT
- ⊕ PARKING METER
- ⊕ CONCRETE BOLLARD
- ⊕ AREA DRAIN

SCALE 1" = 20'

DATE 4/30/12







Lafayette Overview

Ideal Tri-Valley Location

The Town of Lafayette is located in the beautiful rolling hills of Contra Costa County. It is ideal for those looking for a central small-town location with close proximity to larger cities, like Walnut Creek (4.8 miles), Oakland (13 miles) and San Francisco (21.3 miles). Its Mediterranean climate offers perfect growing conditions for produce year-round and with an average of 262 sunny days per year, many schools and businesses in the Lafayette community take advantage of solar power.

Top Rated Schools

Lafayette is famous for its excellent public school system. The Acalanes, Campolindo, Las Lomas, and Miramonte High Schools all rank in the top 60 of the 1,000 high schools in California based upon the Academic Performance Index (API) and the top 4% of all high schools in the United States for strength of the Advanced Placement Program. All the schools in the district are fully accredited by the Western Association of Schools and Colleges.

Parks, Trails & Recreation

Lafayette has over 40-miles of dedicated trails and more than 90-acres of public parklands ranging from wilderness and nature areas, to sports fields, playgrounds and the downtown plaza. The Lafayette Community Park offers 3-miles of trails, and about 6-miles of City trails connect to other hiking areas such as the Lafayette Reservoir (a 550-acre undisturbed oak woodland located just a half mile from downtown), Lafayette Ridge and Briones Regional Park.

Upscale Amenities

Lafayette offers an idyllic European-style retreat surrounded by expanses of oak trees and the Northern California countryside. You can relax poolside at the French Chateau-inspired Lafayette Park Hotel & Spa before zipping over to the enchanting Italian ambiance of Postino's for dinner. With a wide range of high-end restaurants, wineries and shops, Lafayette has it all.





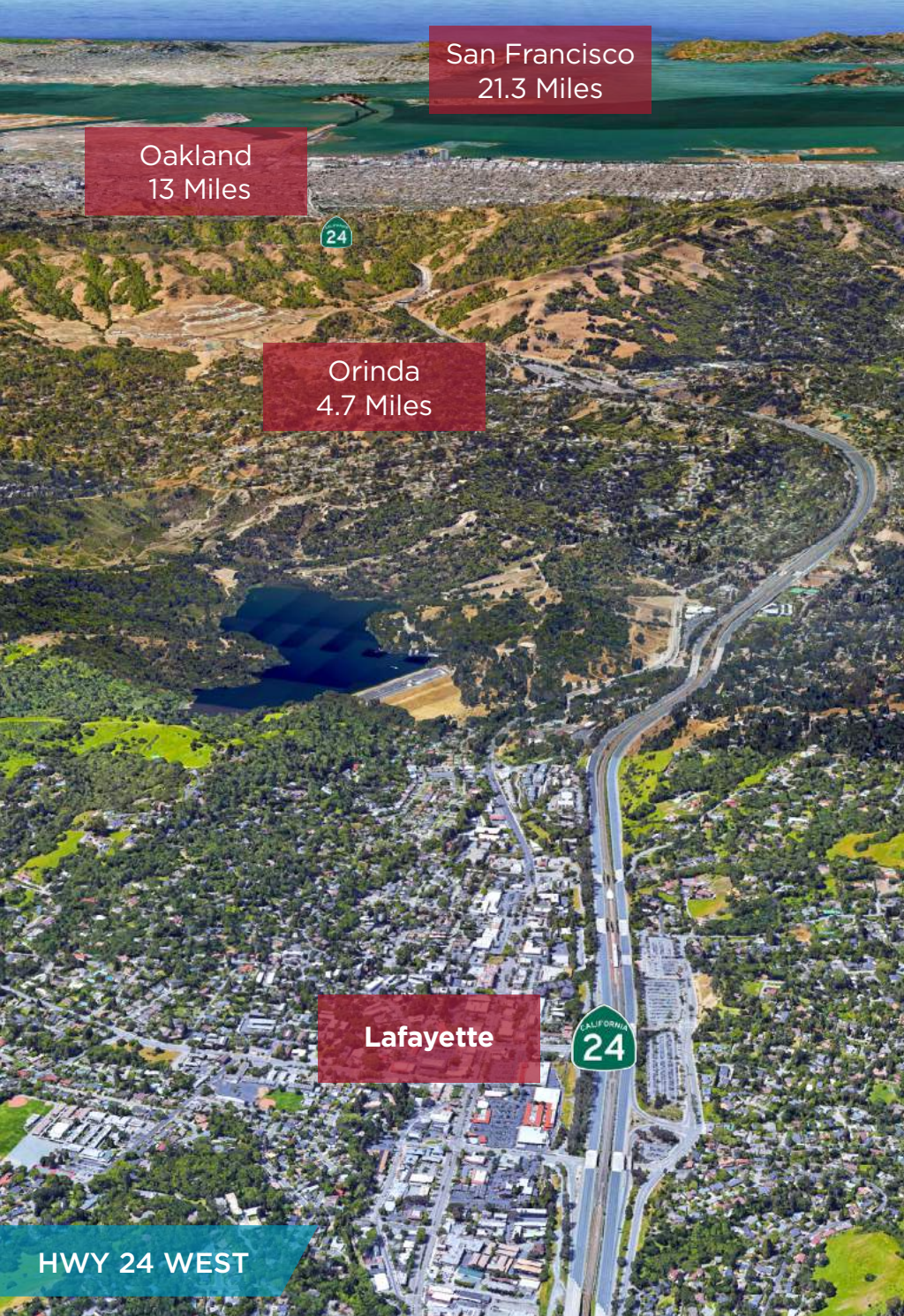
Downtown Lafayette Retail Map

| | | | | | | | |
|---------------------|-----------------------|---------------------|-----------------------|--------------------------|-----------------------|----------------------|----------------------|
| 1. Mechanic's Bank | 10. AT&T | 17. Safeway | 23. U.S. Bank | Wells Fargo | Beadazzled | 39. Postino | Misto Lino |
| 2. Chevron | BevMo! | 18. McCaulou's | Patelco | 33. Open Sesame | 36. Roam Burgers | 40. 18 8 | 44. Diablo Foods |
| 3. Wells Fargo | 11. Oasis Cafe | 19. Noah's | 24. Chase Bank | Specialty's | 37. Chow | Patrizia Marrone | 45. CVS |
| 4. World Travel | 12. Town Center Apts. | Peets | 25. Kane Sushi | Mangia | Nitro Dog | Amphora Nueva | 46. Round Table |
| Shoe Repair | 13. Supercuts | Chipotle | 26. Lafayette Library | 34. Kinko's | Urban Remedy | Cooperage | Beauty Supplies Plus |
| Jennifer Perlmutter | Douglah Designs | Jamba Juice | 27. Taco Bell | Clocks Etc. | Papillon | 41. Paxti's Pizza | Verizon |
| Rancho Cantina | Floral Arts | Yogurt Shack | 28. Orange Theory | Sharp Bicycle | 38. El Jarro | Atlas | GNC |
| 5. Walgreens | Cleaners | Blue Ginko | WestAmerica Bank | Art & Science of Eyewear | Beauty for You | 42. Bank of the West | Lafayette Vogue |
| 6. Pet Food Express | 14. Zahra Boutique | 20. Whole Foods | Salon | 35. Starbucks | Red Carpet Flooring | 43. Jos A Bank | Johnny's Donuts |
| 7. Panda Express | Rustic Tavern | 21. Bank of America | 29. 76 Gas | Smitten | Lafayette Pack & Ship | Homemade | California Haircuts |
| Beauty Store | Crystal Nails | 22. Citi Bank | 30. Plaza Park | Blue Mercury | Transitions | Yankee Pier | 47. US Post Office |
| 8. Pizza Antica | Learning Express Ctr. | Jackson's Liquors | 31. A Runner's Mind | Color Me Mine | Prive Jewelers | Zoonie's | 48. Rising Loafer |
| SusieCakes | 15. Uncle Yu's | Metro | Sideboard | Chico's | Amarin Thai | Marilyn Monroe Spa | Papyrus |
| 9. Barranco | 16. Indigo & Poppy | 76 Gas | 32. UPS Store | Douglah Designs | Round Up | IDo Drystyle | 49. Trader Joe's |



Select Major New Development Projects in Lafayette

1. **Woodbury Highlands** - A new for-sale multi-family development comprised of 99 dwelling units, 5,500-sq. ft. of community gathering spaces,
2. **Lennar Homes** - Mixed-use development with 66 for-sale condominiums.
3. **Town Center II** - 69 for sale residential condominiums within a 4-story building over a 2-story parking garage.
4. **Homes at Deer Hill** - 44 new single-family residences and community park facilities including sports field, playground, dog park and parking.



Rent Roll & OPEX: 4-Plex

| UNIT | CURRENT RENT | UNIT DESCRIPTION |
|------|--------------|------------------|
| 1 | \$1,487 | 1 BD, 1 BATH |
| 2 | \$2,000 | 1 BD, 1 BATH |
| 3 | \$1,697 | 1 BD, 1 BATH |
| 4 | \$1,675 | 1 BD, 1 BATH |

| | | | |
|---------|-----------|----------|-----------------|
| MONTHLY | ±600 SF | \$6,859 | \$2.86 (\$/SF) |
| ANNUAL | ±2,400 SF | \$82,308 | \$34.30 (\$/SF) |

| | | \$'S/SF |
|----------------------|----------|---------|
| CURRENT TAXES | \$13,850 | \$5.77 |
| INSURANCE | \$2,238 | \$0.93 |
| CAM | | |
| Property Management | \$545 | \$0.28 |
| Repair & Maintenance | \$2,399 | \$1.00 |
| Trash | \$2,361 | \$0.98 |
| Landscape | \$1,833 | \$0.76 |
| Utilities | \$3,048 | \$1.27 |
| CAM TOTAL | \$10,189 | \$4.29 |

| | | |
|-----------------------------------|----------|---------|
| TOTAL CURRENT ANNUAL OPEX & TAXES | \$26,277 | \$10.99 |
|-----------------------------------|----------|---------|



Demographics & Traffic Counts

DEMOGRAPHICS

| 2017 Summary | 1-Mile | 3 -Mile | 5-Mile |
|-------------------------------|-----------|-----------|-----------|
| Population | 8,794 | 56,310 | 157,760 |
| Households | 3,743 | 24,170 | 67,690 |
| Families | 2,334 | 15,068 | 40,776 |
| Average Household Size | 2.33 | 2.31 | 2.28 |
| Owner Occupied Housing Units | 51.7% | 69.4% | 64.6% |
| Renter Occupied Housing Units | 45.5% | 27.6% | 32.0% |
| Median Age | 44.6 | 49.5 | 47.6 |
| Median Household Income | \$109,786 | \$110,871 | \$104,614 |
| Average Household Income | \$171,423 | \$171,760 | \$156,229 |

2022 Summary

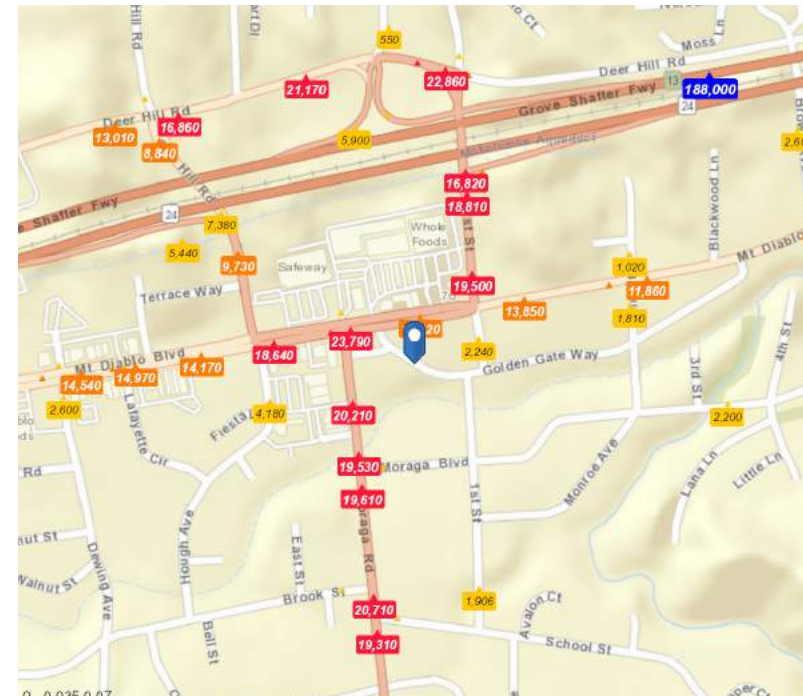
| | | | |
|-------------------------------|-----------|-----------|-----------|
| Population | 9,276 | 58,914 | 164,548 |
| Households | 3,934 | 25,254 | 70,464 |
| Families | 2,457 | 15,686 | 42,362 |
| Average Household Size | 2.34 | 2.31 | 2.29 |
| Owner Occupied Housing Units | 51.3% | 68.9% | 64.1% |
| Renter Occupied Housing Units | 45.6% | 27.8% | 32.2% |
| Median Age | 44.6 | 50.3 | 48.2 |
| Median Household Income | \$126,064 | \$121,546 | \$114,366 |
| Average Household Income | \$192,370 | \$189,044 | \$173,363 |

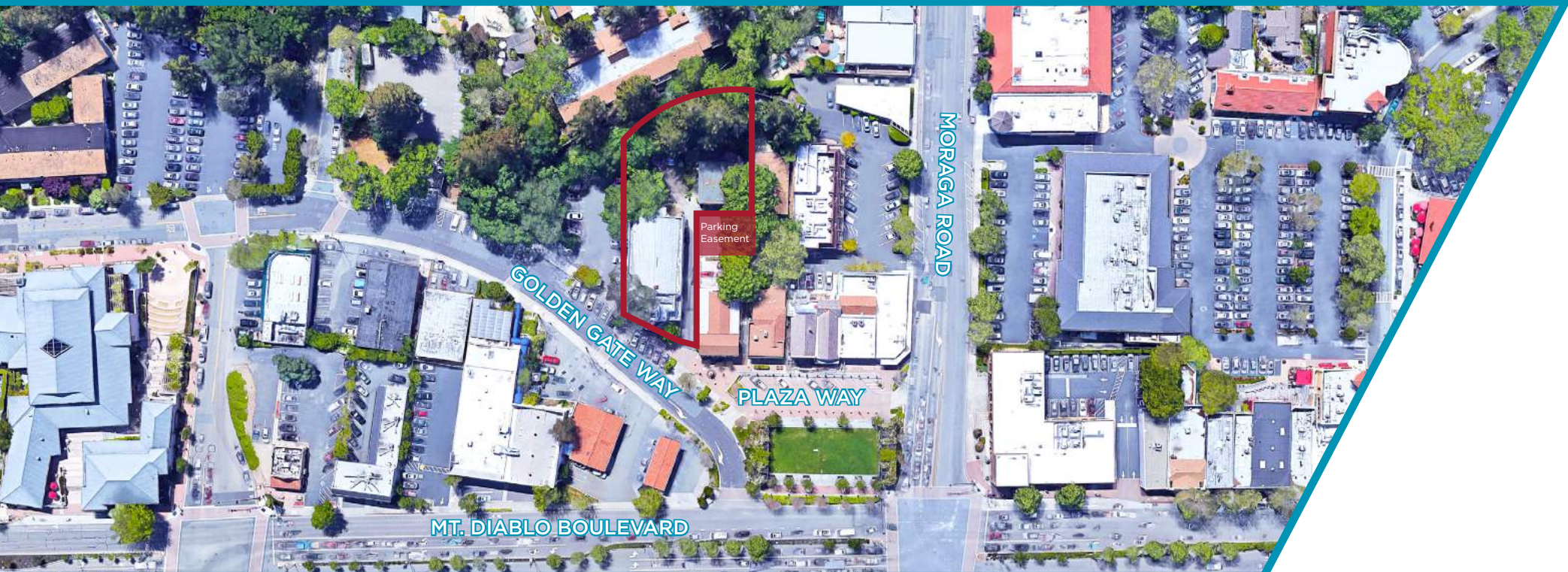
Trends: 2017-2022 Annual Rate

| | | | |
|-------------------------|-------|-------|-------|
| Population | 1.07% | 0.91% | 0.85% |
| Households | 1.00% | 0.88% | 0.81% |
| Families | 1.03% | 0.81% | 0.77% |
| Owner Households | 0.90% | 0.79% | 0.71% |
| Median Household Income | 2.97% | 1.93% | 1.86% |



TRAFFIC COUNTS





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