

Offering Memorandum

Yome Garden Buffet Redevelopment Opportunity
2960 Hilltop Mall Road, Richmond, CA 94806

2.25 Acres Zoned CM-5 "Commercial Mixed-Use" | Offered at: \$3,988,000



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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR COMPASS AGENT FOR MORE DETAILS.

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INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

Address 2960 Hilltop Mall Road
Richmond, California

County Contra Costa

APN 405-302-016-2

County Use CM-5 | Commercial Mixed-Use

Price **\$3,988,000**

Current Use **8,777 Square Foot Restaurant (Vacant)**

Price/Sqft (Land) **\$40.78**

Lot Size (Acres) **2.25**

Lot Size (Square feet) **97,792**

Year Built **1985**



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ZONING

CITY OF RICHMOND

CM-5 Commercial Mixed-Use, Activity Center - This 2.25 acre lot is zoned CM-5 by the City of Richmond. This is a flexible land use and will allow for a variety of possible uses for the Buyer.

This district is intended for mid and high-rise mixed-use development at major activity centers to serve the community and residents and businesses in the San Francisco Bay Area. **Office, Retail, Entertainment, and Residential uses ARE ALLOWED.** -- Standards for physical form will create an urban character as envisioned in the General Plan with streets with minimal setbacks, wide sidewalks and public spaces that cater to pedestrians and transit riders.

Here are some options that may be available with CM-5 Designation:

- [1] Multi-Unit Dwelling
- [2] Senior Group Residential & Residential Care Facility
- [3] Finance, Insurance, and Real Estate Services
- [4] Commercial Auto, Bank, Business Services, Catering
- [5] Food & Beverage: Convenience, General Market, Liquor Store
- [6] Office, Medical/Dental, Walk-In Clientele
- [7] Personal Services, Health & Fitness
- [8] Retail Sales; Large & Small Scale
- [9] Cultural Facility, Place of Worship

****Note:** Some of the above designations are permitted, and some are permitted after review and approval of a conditional use permit by the Planning Commission.

CITY OF RICHMOND ZONING WEBSITE

***The link below will take you to the City of Richmond zoning pages with all the possible uses that are permitted in detail*

[**CLICK HERE FOR ZONING USES**](#)

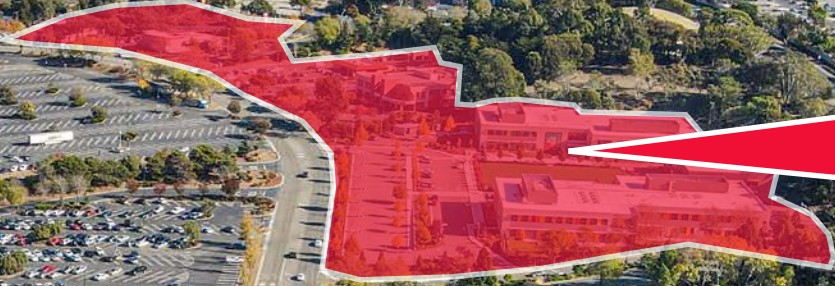
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Location Overview

HILLTOP MALL



CHASE

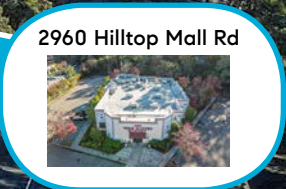
Bank of America

ASPIRE PUBLIC SCHOOLS

enterprise

COURTYARD BY MARRIOTT

SUMMIT PUBLIC SCHOOLS



2960 Hilltop Mall Rd

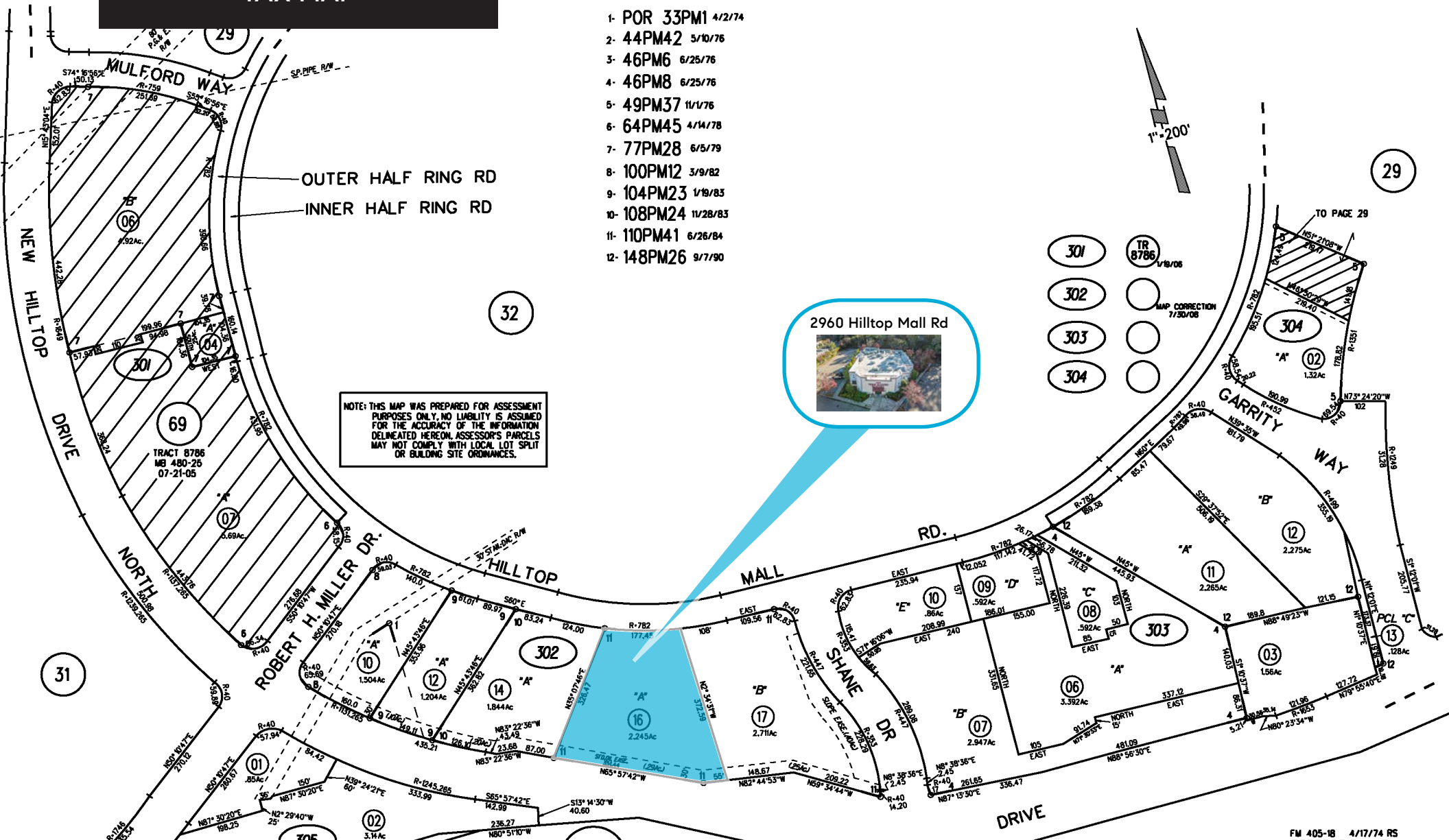
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TAX MAP

- 1- POR 33PM1 4/2/74
- 2- 44PM42 5/10/76
- 3- 46PM6 6/25/76
- 4- 46PM8 6/25/76
- 5- 49PM37 11/1/76
- 6- 64PM45 4/14/78
- 7- 77PM28 6/5/79
- 8- 100PM12 3/9/82
- 9- 104PM23 1/19/83
- 10- 108PM24 11/28/83
- 11- 110PM41 6/26/84
- 12- 148PM26 9/7/90



NOTE: THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE INFORMATION DELINEATED HEREON. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.



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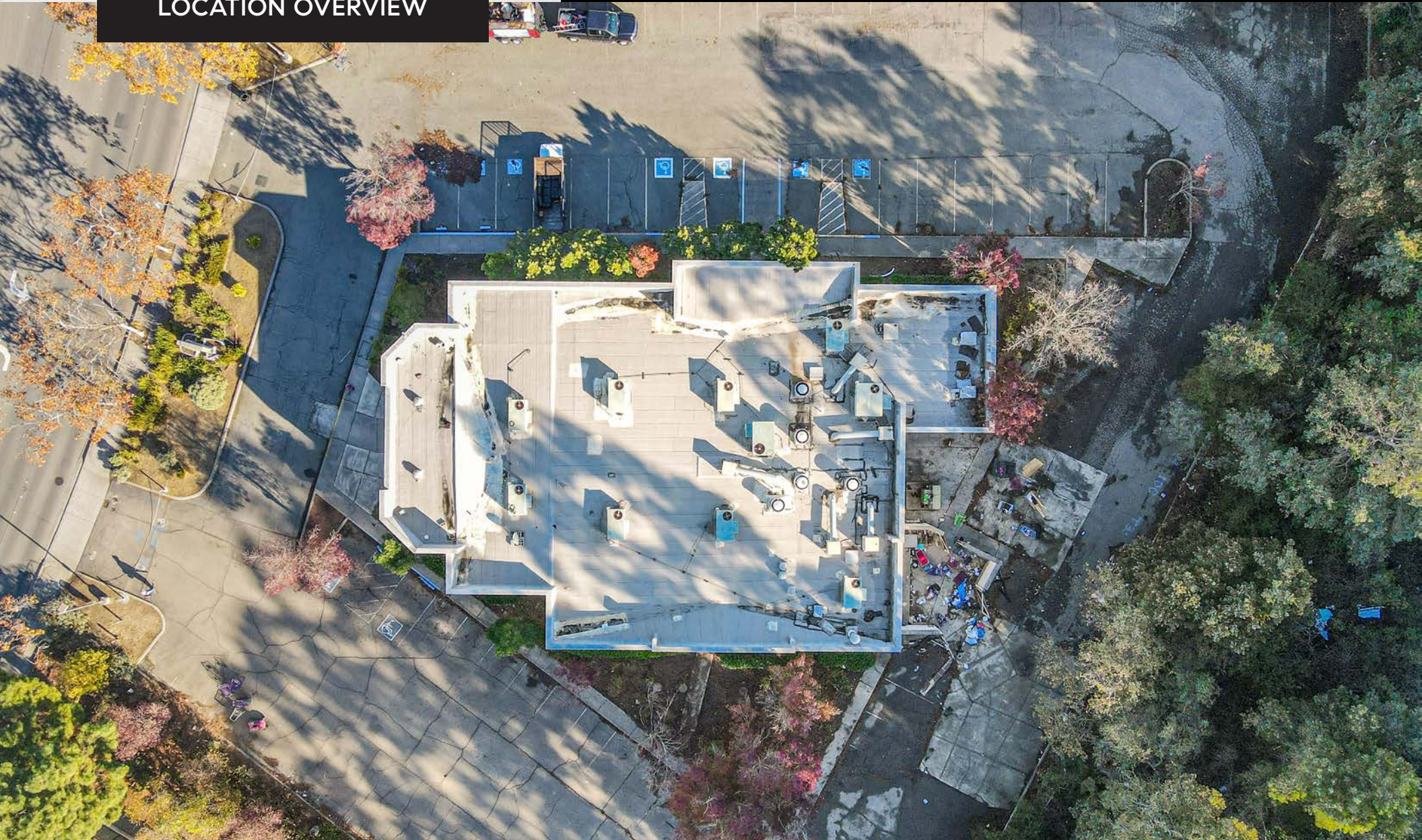
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FM 405-18 4/17/74 RS

2960 Hilltop Mall Road | Redevelopment Opportunity | RICHMOND, CALIFORNIA

LOCATION OVERVIEW



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PROPERTY PHOTOS



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PROPERTY PHOTOS



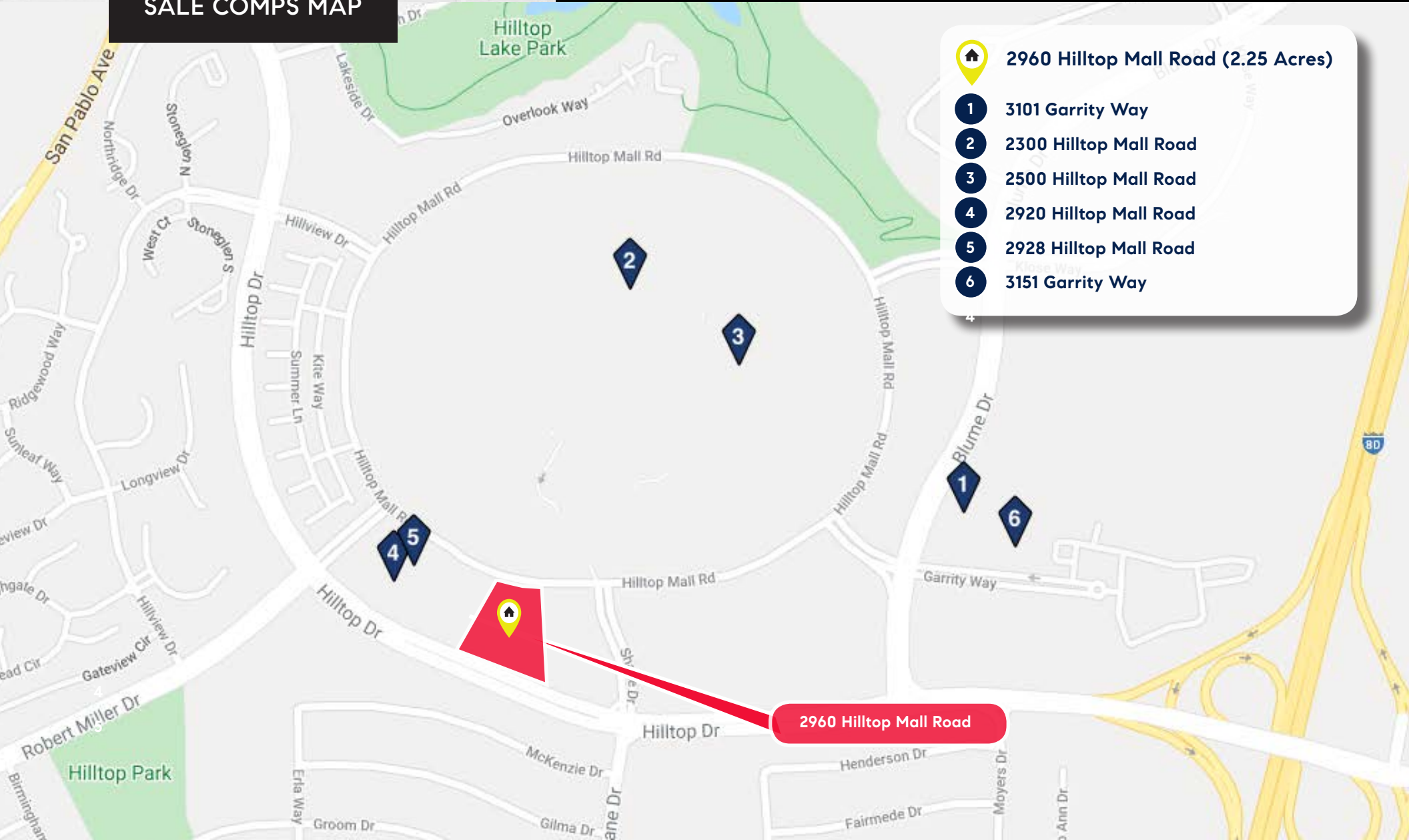
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Sales Comparables

SALE COMPS MAP



- 2960 Hilltop Mall Road (2.25 Acres)
- 1 3101 Garry Way
- 2 2300 Hilltop Mall Road
- 3 2500 Hilltop Mall Road
- 4 2920 Hilltop Mall Road
- 5 2928 Hilltop Mall Road
- 6 3151 Garry Way

2960 Hilltop Mall Road

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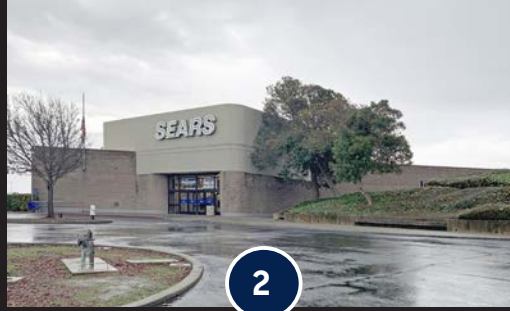
1

3101 Garrity Way
Richmond, CA 94806

Sale Price	\$2,250,000
Zoning	CR
Price/Sqft (Land)	\$30.56
Land Area (Sqft)	73,616
Land Area (Acres)	1.69
COE	6/30/2020
DOM	151

Comments:

Purchased all cash for land value, as property burned down "total loss" -- Buyer plans to build hotel on parcel.



2

2300 Hilltop Mall Road
Richmond, CA 94806

Sale Price	\$6,000,000
Zoning	n/a
Price/Sqft (Land)	\$78.00
Land Area (Sqft)	76,709
Land Area (Acres)	1.76
COE	1/6/2020
DOM	Off Mkt Sale

Comments:

Sears branch. Closed store. Sold directly never on the market. The buyer owns majority of the surrounding properties in the mall and stated they allowed Sears to move while they acquire permits and approvals from the city to convert the property into an office building.



3

2500 Hilltop Mall Road
Richmond, CA 94806

Sale Price	\$5,250,000
Zoning	n/a
Price/Sqft (Land)	\$63.10
Land Area (Sqft)	83,200
Land Area (Acres)	1.91
COE	10/29/2020
DOM	Off Mkt Sale

Comments:

Macy's branch. Closed store. Sold directly never on the market. The buyer owns majority of the surrounding properties in the mall and stated they allowed Sears to move while they acquire permits and approvals from the city to convert the property into an office building. Sold to same owner of Comp #2.

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2920 Hilltop Mall Road
Richmond, CA 94806

Sale Price	\$1,800,000
Zoning	CM-5
Price/Sqft (Land)	\$34.44
Land Area (Sqft)	52,272
Land Area (Acres)	1.20
COE	5/9/2019
DOM	77

Comments:

Purchased by local Christian Ministry.
Buyer will occupy the vacant building
after the sale.

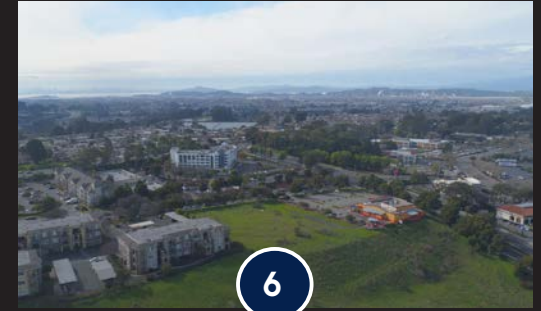


2928 Hilltop Mall Road
Richmond, CA 94806

Sale Price	\$1,875,000
Zoning	CM-5
Price/Sqft (Land)	\$35.75
Land Area (Sqft)	52,446
Land Area (Acres)	1.20
COE	6/28/2019
DOM	129

Comments:

50% vacant at the time of sale.
The buyer is an owner/user.



3151 Garrity Way
Richmond, CA 94806

Sale Price	\$3,500,000
Zoning	MFT-4
Price/Sqft (Land)	\$36.52
Land Area (Sqft)	95,832
Land Area (Acres)	2.20
COE	7/3/2018
DOM	468

Comments:

The property is approved for a 98-unit
mult-family development project and
that is currently what the new buyer has
intended for it.

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Exclusively Listed by:



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