

# Multifamily Development Project

21659 Mission Blvd

Hayward, CA 94541

**NAIN** Northern California

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OFFERING  
MEMORANDUM

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21659 Mission Blvd, Hayward, CA 94541

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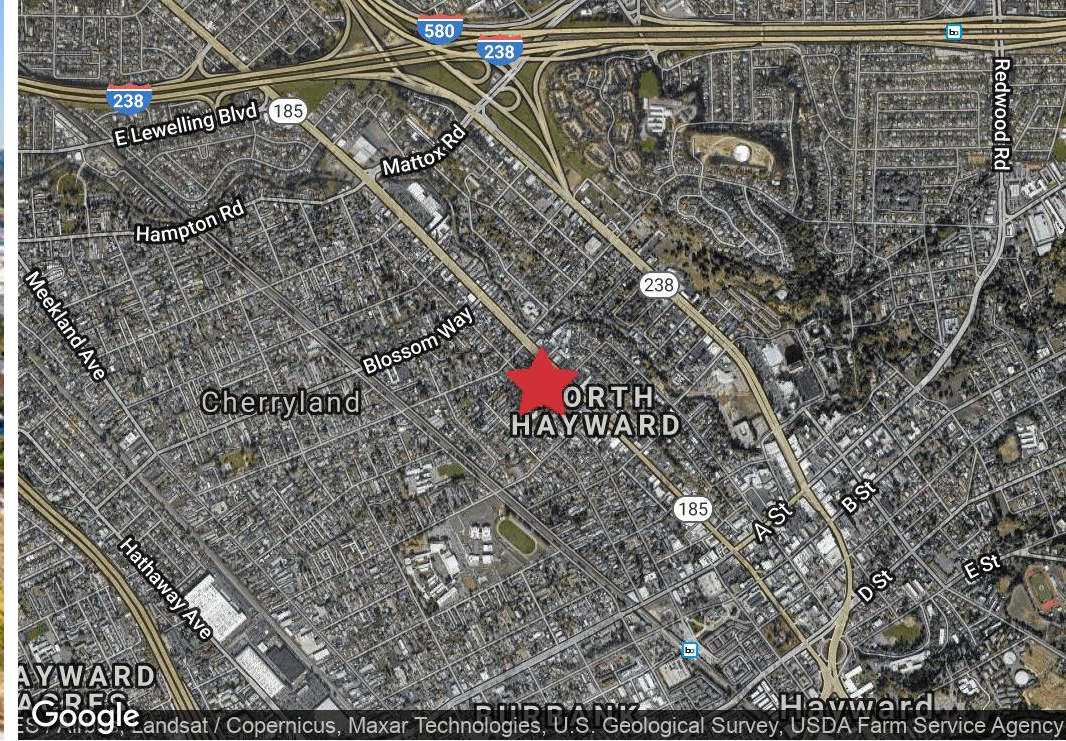
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# 1

## Section 1

# PROPERTY INFORMATION

# Executive Summary



SALE PRICE: **\$3,500,000**

LOT SIZE: **1.11 AC**

PRICE PSF/LAND: **\$72**

APN: **428-0006-058-01**

ZONING: **MT41H MB-Urban**

PROPOSED UNITS: **45**

## Property Overview

NAI Northern California is pleased to present for sale this 1.11-acre lot in the process of being entitled for a total of 45 units on Mission Blvd in Hayward, CA. The city is currently in the midst of multiple, large scale developments, which is a testament to population growth and coveted location. With high rents and limited housing options in San Francisco proper and Silicon Valley, Hayward has become a targeted development location. The city's centralized location, transit access and tight vacancies have sparked a construction wave in the suburban submarket.

## Property Highlights

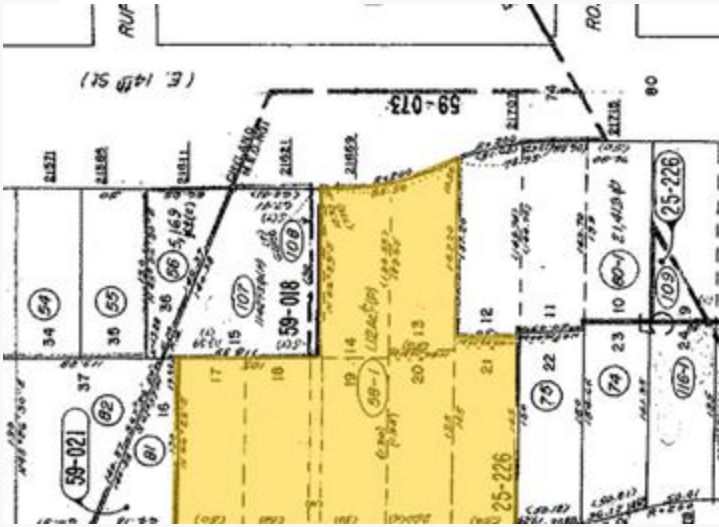
- Rare 1.11-acre parcel located on prime Mission Blvd
- Land currently being entitled for a total of 45 residential units
- Transit-oriented location: only 0.8 miles from the Hayward BART station and 2 miles from the Castro Valley BART station
- Favorable zoning to meet the City of Hayward's increased housing requirements

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## Project Overview

Ownership has been working with the City of Hayward and expects Tentative Map approval in the middle of December. The Hayward Mission Boulevard Corridor zoning allows up to 35 units per net acre. The proposed Tentative Map is designed for 27 townhomes entering from Montgomery Street and 12 apartments with ground floor retail along Mission Boulevard. The Density Bonus / Affordability Proposal was submitted to the City of Hayward on August 21, 2019 by Studio KDA on behalf of the seller. This proposal would designate one of the apartments for very low income and three of the townhomes for moderate income. If approved and height variance is granted, the density bonus would allow for 4 more apartments and 2 more two-story townhome-style apartments in the building along Mission Blvd for a total of 27 townhomes and 18 apartments.



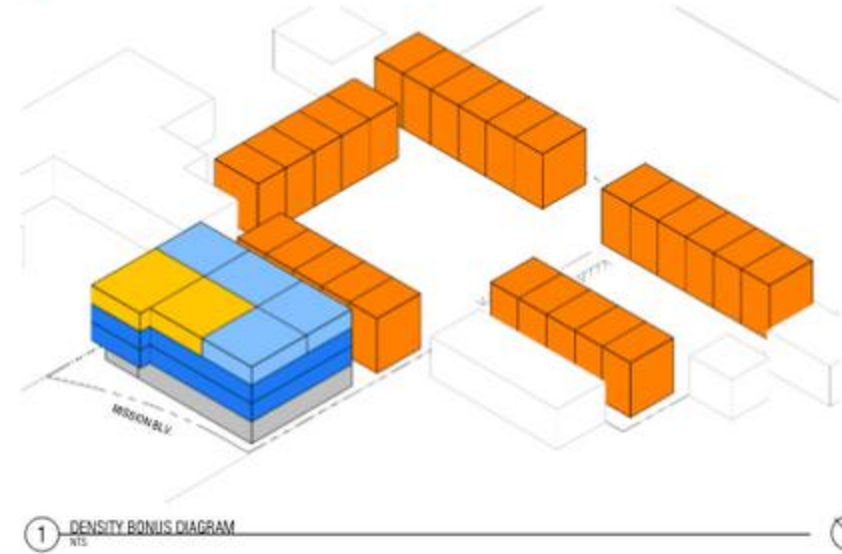


21659 MISSION BLVD - DENSITY BONUS

	BASE UNIT COUNT	AFFORDABLE UNITS	AFFORDABLE INCOME LEVEL	AFFORDABLE PERCENTAGE	DENSITY BONUS UNIT COUNT	DENSITY BONUS UNITS	TOTAL UNIT COUNT
TOWNHOMES	27	3	Midrange Income	11%	3	2	26
APARTMENTS	12	1	Very Low Income	8%	27.50%	4	16
<b>Total Unit Count Base Project:</b>	<b>39</b>					<b>6</b>	<b>45</b>

\* The (2) density bonus Townhomes will be included as 2-4bed apartments, incorporated in the apartment building

- 27 TOWNHOMES (BASE UNITS)
- 11 APARTMENTS (BASE UNITS)
- (2) DENSITY BONUS TOWNHOMES
- (4) DENSITY BONUS APARTMENTS



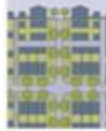


Zoning

21659 Mission Blvd

Hayward, CA 94544

T4-1



**T4-1 GENERAL URBAN 1**

T4-1 General Urban Zone consists of mixed use but primarily residential urban fabric. It includes a mix of building types: townhouses, apartment buildings, mixed-use buildings and commercial buildings. Setbacks and landscaping are variable. Streets with curbs and sidewalks define medium-sized blocks

**General Character:**

Mix of townhouses, and apartment buildings with scattered commercial activity; balance between landscape and buildings; presence of pedestrians.

**Building Placement:**

Shallow to medium front and side setbacks

**Frontage Types:**

Mostly Porches, fences, Dooryards, Shopfronts

**Typical Building Height:**

2- to 4-Story with a few taller apartment or mixed-use buildings

**Type of Civic Space:**

Parks, Squares, Playgrounds

For more information regarding the T4-1 General Urban 1 Zone, please visit the below link:

[https://library.municode.com/ca/hayward/codes/municipal\\_code?nodeId=HAYWARD\\_MUNICIPAL\\_CODE\\_CH10PLZOSU\\_ART25HAMIBOCOFOSCO\\_S10-25.400STTA](https://library.municode.com/ca/hayward/codes/municipal_code?nodeId=HAYWARD_MUNICIPAL_CODE_CH10PLZOSU_ART25HAMIBOCOFOSCO_S10-25.400STTA)

FOR MORE T4-1 GENERAL URBAN 1 ZONING INFORMATION, VISIT THE LINK BELOW [https://library.municode.com/ca/hayward/codes/municipal\\_code?nodeId=HAYWARD\\_MUNICIPAL\\_CODE\\_CH10PLZOSU\\_ART25HAMIBOCOFOSCO\\_S10-25.400STTA](https://library.municode.com/ca/hayward/codes/municipal_code?nodeId=HAYWARD_MUNICIPAL_CODE_CH10PLZOSU_ART25HAMIBOCOFOSCO_S10-25.400STTA)

Additional Photos

# Multifamily Development Project

21659 Mission Blvd, Hayward, CA 94541



Additional Photos

# Multifamily Development Project

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## Section 2

# LOCATION INFORMATION

2

# Multifamily Development Project

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## City of Hayward

With high rents and limited housing options in San Francisco proper and South Silicon Valley, renters and employers are shifting their sights into the other Core Bay Area markets. Considered the northernmost extension of Silicon Valley, Hayward's central location provides a strategic location for freeway access, transit access, and executive air travel. With 150,000 residents, today the City of Hayward is the sixth-largest city in the Bay Area with a thriving regional center of commerce, ever-present manufacturing activity, and trade. Known as the "Heart of the Bay," Hayward has capitalized on its unparalleled location to become one of the most desirable business locations for companies in advanced industries. The City of Hayward continues to plan for the future, maintaining a balance between the needs of its diverse residents and thriving business community, working to preserve open space for future development and continue to innovate an aggressive economic development strategy. Limited housing options in many other submarkets have caused many renters to consider living outside of San Francisco, and Hayward offers a centralized opportunity in heart of the Bay Area.

## San Francisco Bay Area

Ranked first in product innovation with the number of produced patents, the Bay Area is anchored by three major cities: San Francisco, San Jose, and Oakland. Major corporations in these cities and the surrounding area make the region second in the nation in concentration of Fortune 500 companies, after New York. Well-known for its iconic skyline, steep hills, cable cars and historic streetcars, Fisherman's Wharf, and the Golden Gate Bridge, the city of San Francisco is voted the Best US City by Conde Nast Traveler magazine and has maintained this ranking for two decades. Located in the South Bay, the cities of San Jose, Santa Clara, Sunnyvale, Mountain View, Palo Alto, Menlo Park, Redwood Shores, and Burlingame are home to the world-renowned technology hub known as Silicon Valley with numerous tech companies headquartered here, including AMD, Adobe, Intel, Cisco Systems, Hewlett-Packard, Apple, Google, eBay, Netflix, Facebook, and Yahoo!

Area Developments  
**21659 Mission Blvd**  
Hayward, CA 94544



**SOHAY**

TYPE: Residential  
STATUS: Development Review  
DEVELOPER: William Lyon Homes  
ADDRESS: 29504 Dixon St.  
UNITS: 400 townhomes, 72 apartments  
RETAIL: 20,000 sq. ft.



**HALL ROAD**

TYPE: Industrial  
STATUS: Under Construction  
DEVELOPER: Panattoni Development Company  
ADDRESS: Hall Rd  
SIZE: 68,500 sq. ft.



**LINCOLN LANDING**

TYPE: Mixed-use  
STATUS: Approved  
DEVELOPER: Dollinger Properties  
ADDRESS: 22301 Foothill Blvd.  
UNITS: 476  
RETAIL: 80,500 sq. ft. ground floor level



**MAPLE & MAIN**

TYPE: Mixed-use  
STATUS: Approved  
DEVELOPER: Bay Area Property Developers  
ADDRESS: 22455 Main Street  
UNITS: 240  
RETAIL: 5,500 sq. ft  
OFFICE (MEDICAL): 48,000 sq. ft.



**SOUTHLAND MALL — CINEMA**

TYPE: Commercial  
STATUS: Under Construction  
DEVELOPER: Southland Mall LP  
ADDRESS: One Southland Mall Dr  
SIZE: 36,600 sq. ft.



**21ST CENTURY LIBRARY**

TYPE: Public Facility  
STATUS: Under Construction  
DEVELOPER: City of Hayward  
ADDRESS: 888 C St  
SIZE: 58,000 sq. ft.

Area Developments  
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**CAMPWAYS**

TYPE: Residential  
STATUS: Approved  
DEVELOPER: Legacy Partners  
ADDRESS: 28168 Mission Blvd  
UNITS: 97  
SIZE: 84,513 sq. ft.



**EDEN SHORES**

TYPE: Commercial  
STATUS: Under Construction  
DEVELOPER: Steelwave  
ADDRESS: 28899 Hesperian Blvd  
RETAIL: 50,000 sq. ft.



**808 A STREET**

TYPE: Mixed-use  
STATUS: Under Construction  
DEVELOPER: Meta Housing  
ADDRESS: 808 A St  
UNITS: 60 (senior apartments)  
RETAIL: 5,936 sq. ft.



**MISSION VILLAGE**

TYPE: Mixed-use  
STATUS: Approved  
DEVELOPER: Valley Oak Partners  
ADDRESS: 411 Industrial Pkwy  
UNITS: 72  
SIZE: 145,488 sq. ft.  
RETAIL: 8,000 sq. ft.



**MISSION CROSSINGS**

TYPE: Mixed-use  
STATUS: Approved  
DEVELOPER: MLC Holdings  
ADDRESS: 25501 Mission Blvd  
UNITS: 93 guest rooms, 144 townhomes  
SIZE: 45,252 sq. ft.  
RETAIL: 7,225 sq. ft.



**HOLIDAY INN EXPRESS**

TYPE: Hospitality  
STATUS: Approved  
DEVELOPER: VNS Hotels, Inc.  
ADDRESS: 25640 Mission Blvd.  
UNITS: 89 guest rooms

Area Developments  
**21659 Mission Blvd**  
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**SHEA INDUSTRIAL**

TYPE: Industrial  
STATUS: Under Construction  
DEVELOPER: Shea Properties  
ADDRESS: 28803 Marina Dr  
SIZE: 274,998 sq. ft.



**STEELWAVE INDUSTRIAL PARK**

TYPE: Industrial  
STATUS: Approved  
DEVELOPER: Steelwave LLC  
ADDRESS: 2580-2582 Industrial Blvd  
SIZE: 93,345 sq. ft.



**ATHASHRI — HAYWARD**

TYPE: Residential  
STATUS: Approved  
DEVELOPER: Pristine Homes  
ADDRESS: 29312 Mission & 794 Overhill  
UNITS: 200  
SIZE: 395,135 sq. ft.



**MATSYA VILLAS**

TYPE: Mixed-use  
STATUS: Approved  
DEVELOPER: Guru Thalapaneni  
ADDRESS: 22634 Second St  
UNITS: 57  
SIZE: 57,078 sq. ft.  
RETAIL: 2,298 sq. ft.



**GREEN SHUTTER**

TYPE: Residential  
STATUS: Renovation Under Construction  
DEVELOPER: Structure Properties  
ADDRESS: 22632 Main St  
UNITS: 41  
SIZE: 46,659 sq. ft.



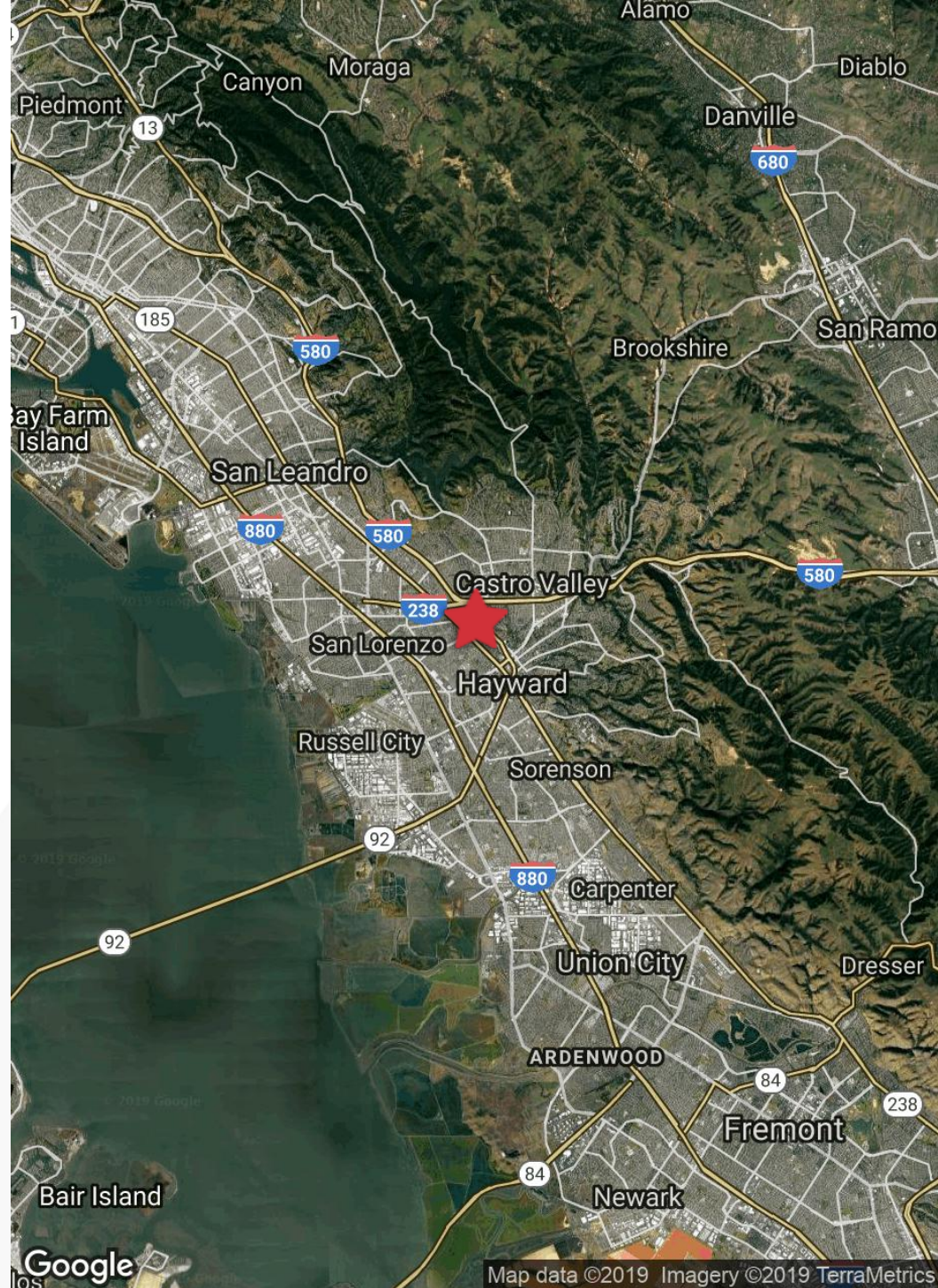
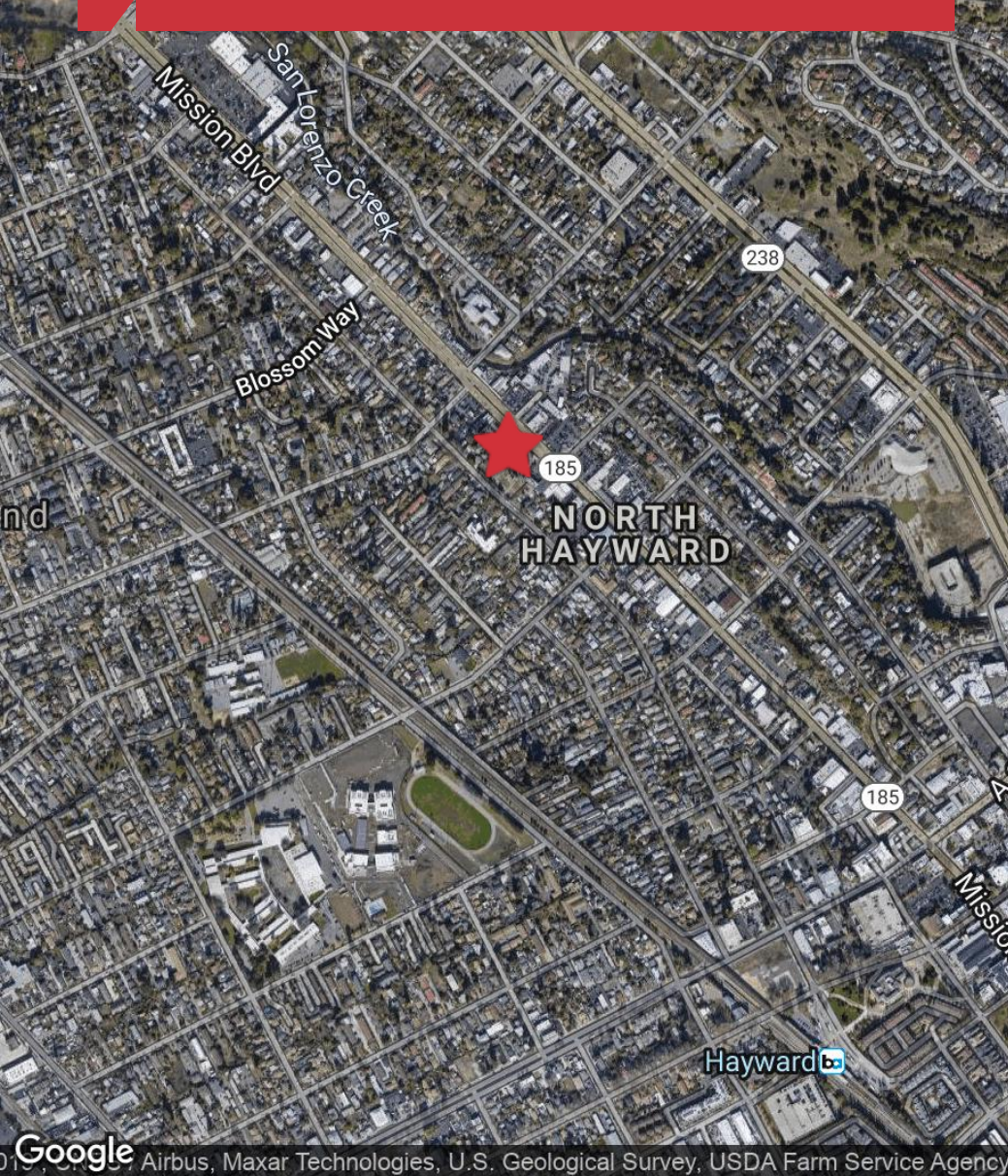
**WEST WINTON COMMERCE CENTER**

TYPE: Industrial  
STATUS: Approved  
DEVELOPER: Industrial Property Trust  
ADDRESS: 2655 - 2893 W Winton Ave  
SIZE: 507,500 sq. ft.

Location Maps

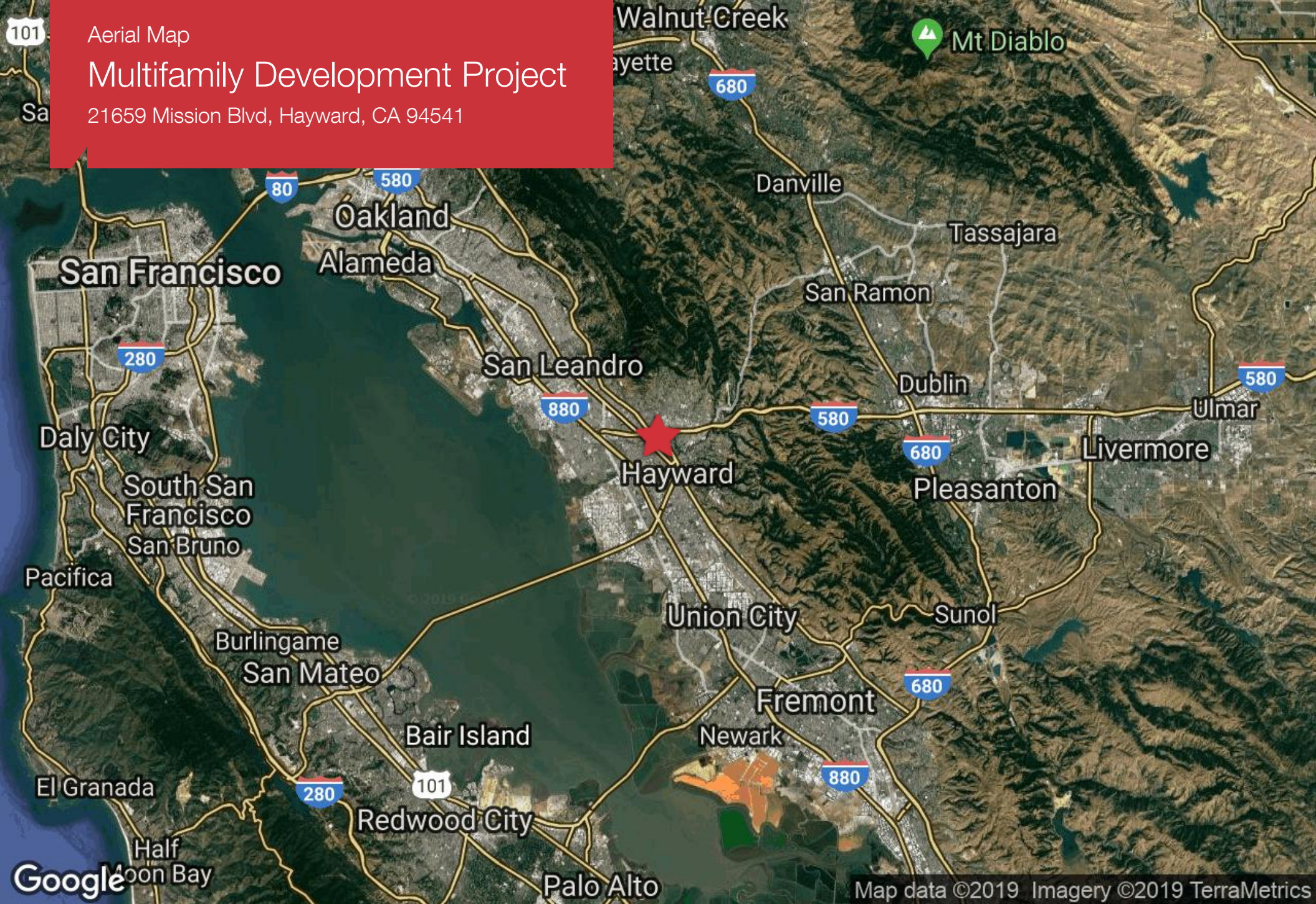
# Multifamily Development Project

21659 Mission Blvd, Hayward, CA 94541



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Aerial Map  
**Multifamily Development Project**  
21659 Mission Blvd, Hayward, CA 94541



Map data ©2019 Imagery ©2019 TerraMetrics

## Section 3

# SALE COMPARABLES

3

Sale Comparables  
**21659 Mission Blvd**  
 Hayward, CA 94544



**22648 2nd St**

Hayward, CA 94541

**Sale Price:** \$5,000,000  
**Price / AC:** \$5,434,782

**Lot Size:** 40,075 SF  
**Closed:** 02/20/2019

**Price PSF:** \$124.77

Proposed Use: Apartment Units - Condo



**Cantera Dr**

Hayward, CA 94544

**Sale Price:** \$9,922,000  
**Price / AC:** \$4,186,497

**Lot Size:** 103,237 SF  
**Closed:** 01/10/2019

**Price PSF:** \$96.11

Proposed Use: Single Family Development



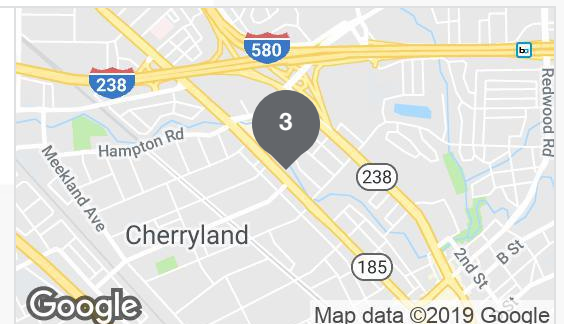
**21180 Mission St**

Hayward, CA 94541

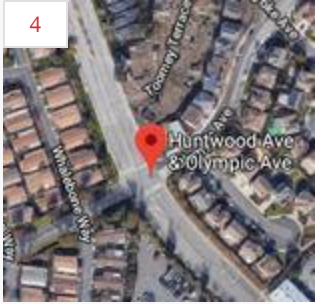
**Sale Price:** \$1,620,000  
**Price / AC:** \$5,225,806

**Lot Size:** 13,504 SF  
**Closed:** 05/31/2019

**Price PSF:** \$119.97



Sale Comparables  
21659 Mission Blvd  
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**Olympic & Huntwood Ave**

Hayward, CA 94544

**Sale Price:** \$9,000,000

**Price / AC:** \$4,477,611

**Lot Size:**

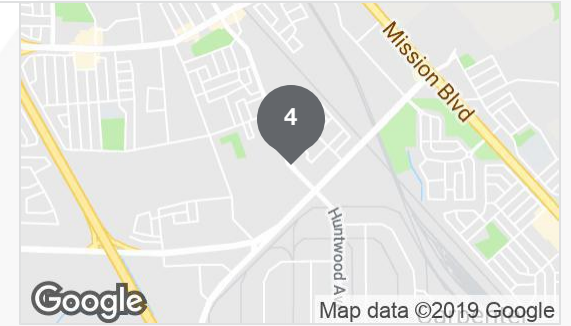
87,556 SF

**Price PSF:** \$102.79

**Closed:**

10/13/2017

Proposed Use: Single Family Development



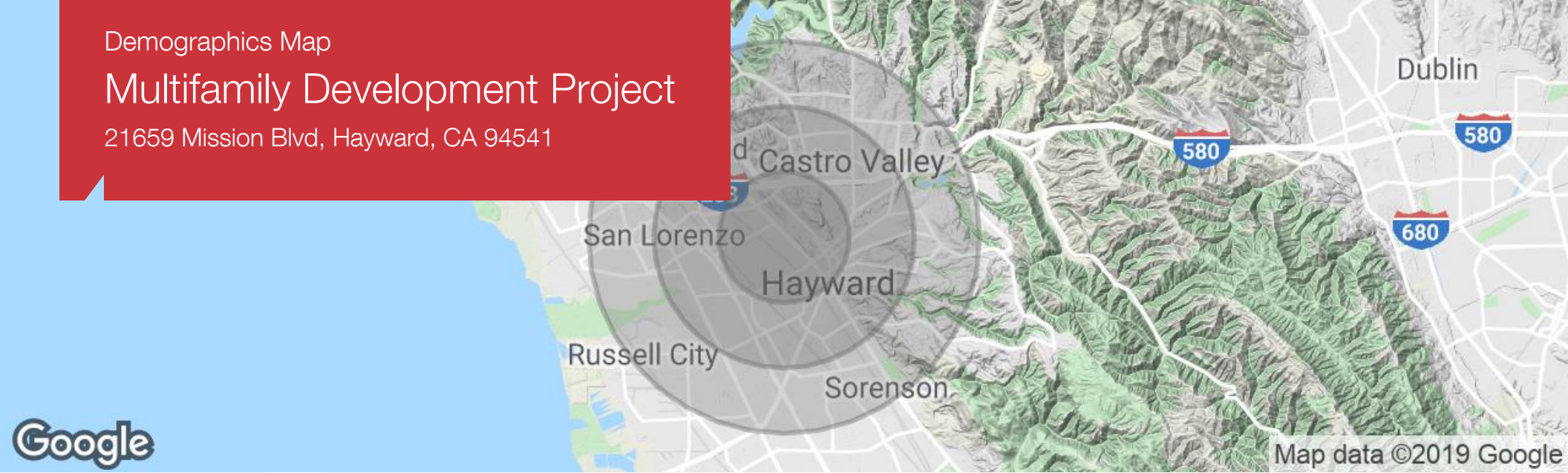
Section 4

DEMOGRAPHICS



# Multifamily Development Project

21659 Mission Blvd, Hayward, CA 94541



	1 Mile	2 Miles	3 Miles
<b>Population</b>			
Total Population	27,917	116,785	221,374
Median Age	35.0	34.0	35.0
Median Age (Male)	35.1	33.7	34.4
Median Age (Female)	34.7	34.2	35.3
<b>Households &amp; Income</b>			
Total Households	10,292	40,715	74,975
# of Persons Per HH	2.7	2.9	3.0
Average HH Income	\$63,493	\$66,076	\$71,135
Average House Value	\$453,050	\$490,196	\$507,129
<b>Race</b>			
% White	50.8%	47.2%	47.6%
% Black	10.3%	12.5%	12.2%
% Asian	13.7%	14.4%	17.2%
% Hawaiian	1.3%	1.3%	1.4%
% Indian	0.7%	0.7%	0.7%
% Other	17.9%	18.2%	15.3%
<b>Ethnicity</b>			
% Hispanic	42.1%	40.2%	36.9%

\* Demographic data derived from 2010 US Census

# Multifamily Development Project

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## Multi Unit Development Project

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