



Colliers

For Sale | 3 Class B Office Buildings

Investment / Owner-User / Redevelopment Opportunity

3466-3468-3470 Mt. Diablo Boulevard | Lafayette, CA

Call for Offers - January 30, 2024

Call Exclusive Listing Team for Pricing

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3466-3468-3470 Mt. Diablo Boulevard

 Confidentiality Agreement »

Executive Summary

Call for Offers – January 30, 2024

Colliers, as exclusive listing broker, is pleased to present an opportunity to acquire the 100% fee simple interest in Mt. Diablo Terrace located at 3466-3468-3470 Mt. Diablo Boulevard, Lafayette, CA., APN 243-011-054-0.

Mt. Diablo Terrace is a 3 building Class 'B' office complex situated on +/-3.88 acres, totaling +/-85,950 SF of office space. This property offers onsite, surface parking at a ratio of approximately 2.9/1,000. Located in downtown Lafayette, the property is walking distance from the Lafayette BART station, and is surrounded by an abundance of amenities and culture. Formerly fully entitled for redevelopment, this is now a value-add opportunity or covered land play.

Lafayette is located on 15 square miles in Contra Costa County. Noted for its high quality of life with top rated schools, low crime rate, clean air, and mild climate. Lafayette attracts an affluent demographic. Located between Berkeley and Walnut Creek, Lafayette has its own BART station and is only a 25-minute BART ride from San Francisco. This idyllic, central location offers a model scenario for either an Owner/User buyer or to attract a variety of tenants for an investment buyer. Alternatively, the property can be re-entitled to maximize new housing demand.

The property was previously acquired by Miramar Mt Diablo Blvd LLC in 2016. Miramar pursued new entitlements for the property which when implemented would require the demolition of all buildings on the site and for all tenants to vacate their office spaces. The current vacancy rate at the property is 50% which accounts for 31% of the Class B vacancy in Lafayette.

Mt. Diablo Terrace has a projected 2023 Rental Income of \$1,844,864, based on the current occupancy of 50%. The total projected 2023 NOI is \$769,561.

Mt. Diablo Terrace is being offered for a 100% fee simple interest in the property. Requests to access the property, inquiries for additional information, and all formal Letter of Intent should be submitted to the exclusive listing Brokers at the contact information below:

Exclusives Represented By:

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Colliers
1850 Mt Diablo Blvd, Suite 200
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Aerial Overview



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Building A

Building B

Building C

Opportunities

Developer

- Purchase land for substantially less than last sale
- Leases offer flexibility to terminate leaseholds
- Potential for covered land play, to re-entitle for residential to new State of CA density policies

Owner User

- Purchase below replacement cost
- Leases offer flexibility to consolidate large blocks of space

Investor

- Purchase below replacement cost
- Opportunity to re-stack the property and consolidate tenants
- Traditionally fully occupied, expected timely lease up
- Could overlay implement a Condo Map and sell individual buildings to users
- +4,396 SF found in our recent BOMA remeasurement



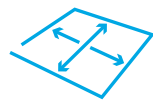


3466-3468-3470 Mt. Diablo Boulevard | Lafayette, CA

Property Details



3 Class 'B' Office Buildings



Lot Size
±3.88 Acres
(±169,013 SF)



Building Size
±81,554 SF per
the Rent Roll
±85,950 SF per new
BOMA measure



**Current
Occupancy Rate**
50%



APN
243-001-054-0



Year Built
1982



Parking
235 surface stalls
Parking Ratio
±2.9/1,000 SF



Power
1,600 Amps
@ 277/480 Volts



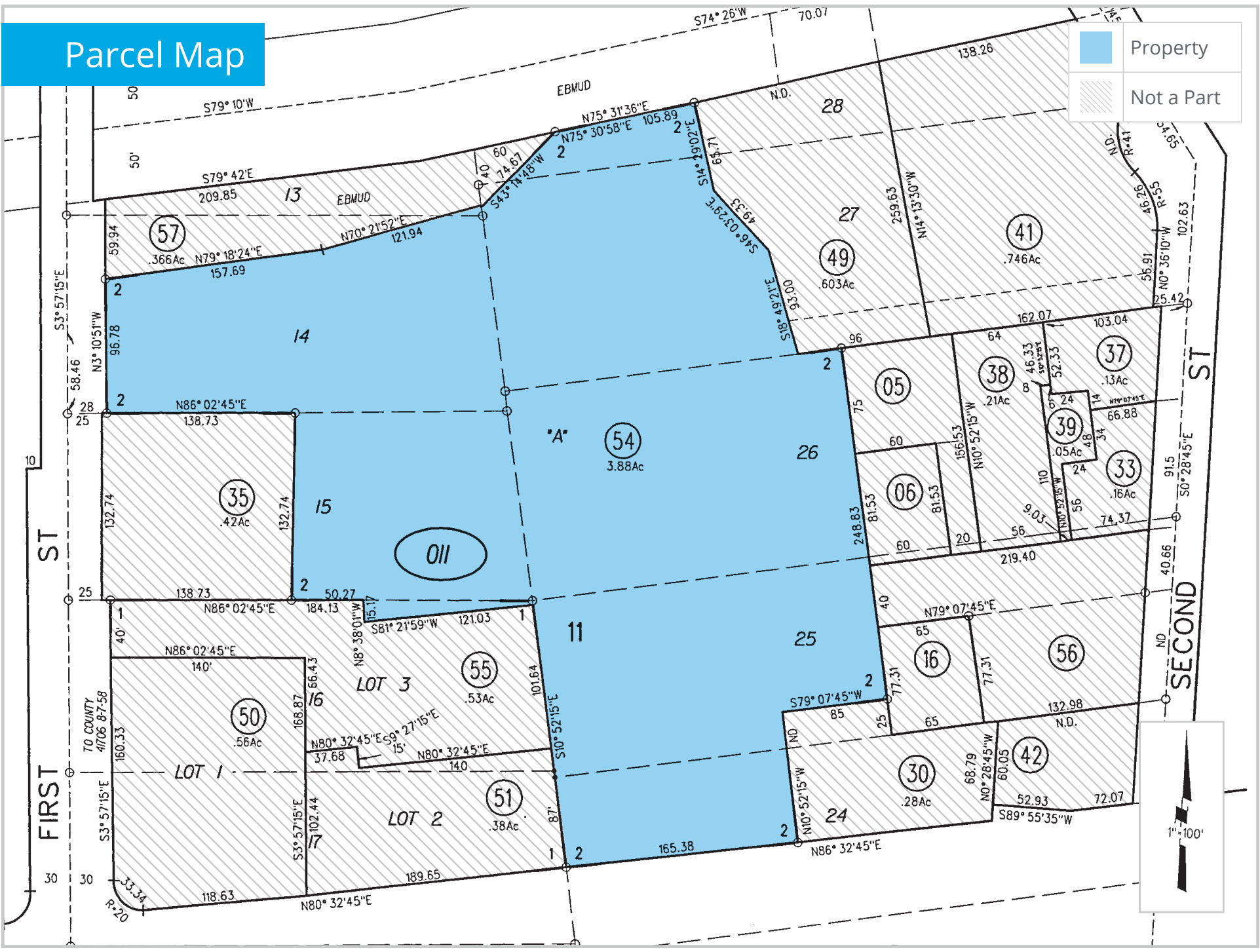
Elevator
1 Empire Elevator
Servicing Buildings A
& B (2,500 LB limit)



Zoning
C (General
Commercial)
[View Details »](#)

Parcel Map

	Property
	Not a Part



3466-3468-3470 Mt. Diablo Boulevard | Lafayette, CA

Nearby Amenities



Lafayette BART Station
0.8 mi / 15 min walk

Plaza Center



Rancho Cantina

Mt. Diablo Terrace



Deer Hill Road

Happy Valley Road



Oak Hill Road

Mt. Diablo Blvd

Lafayette Public House



Roundup Saloon



Lafayette Police Department



La Fiesta Square

La Châtaigne



bluemercury



chico's



Sharp Bicycle

THE GREAT WALL RESTAURANT





Oakland

San Francisco

Berkeley

Orinda

Lafayette Reservoir

Mt. Diablo Terrace

Mt. Diablo Blvd

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Location Highlights

- 5.0 miles to Orinda
- 12.5 miles to Berkeley
- 13.0 miles to Oakland
- 21.8 miles to San Francisco



Location Overview

Lafayette, California is an affluent suburban community located in the San Francisco Bay Area. The city offers a variety of shopping and recreation opportunities, including historic landmarks, scenic parks and trails, world-class golf courses, and more. With easy access to major highways and transportation options like BART, Lafayette is the perfect place for commuters. Its vibrant downtown area hosts numerous restaurants and entertainment venues that make it a popular destination for locals and visitors alike.

Lafayette | National Rankings (niche.com)

#369 / 12,671

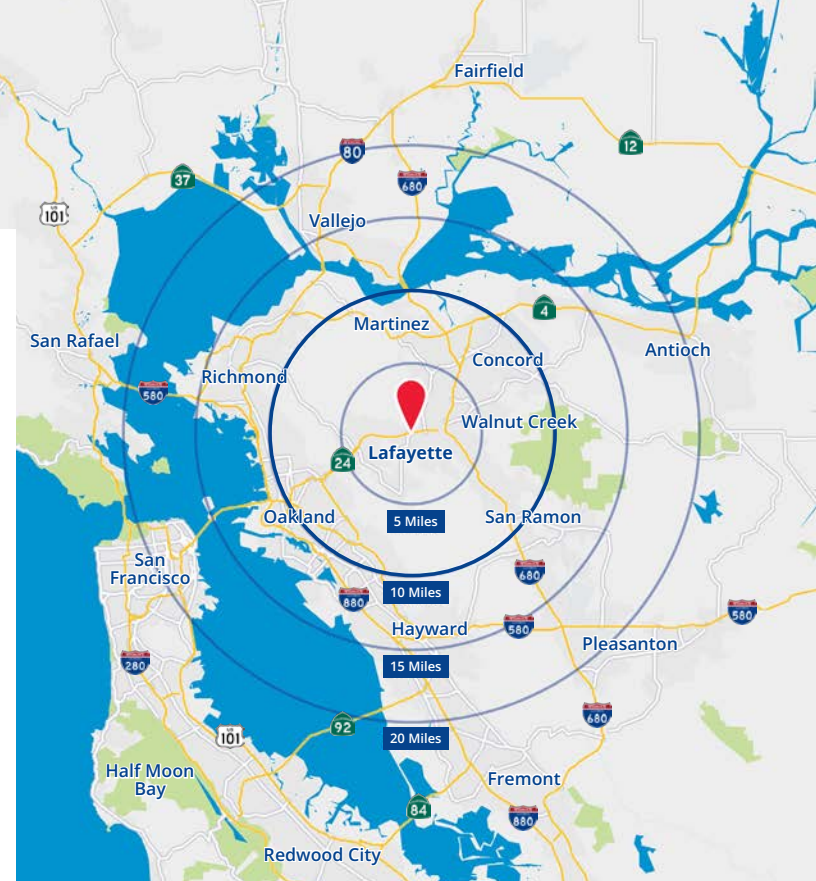
Places with the Best Public Schools in America

#5,374 / 17,927

Best Places for Young Professionals in America

#2,175 / 17,916

Best Places to Live in America



Demographics *10 mile radius*



865,454

Total Population



36,015

Total Businesses



354,115

Total employees



78%

White collar employees



6.8%

Population Change Since 2010



\$1,121,417

Median home value



56.5%

Owner occupied housing units



\$117,438

Median household income



\$70,074

Per capita income



61%

Bachelor's/graduate/prof degree

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Accelerating success.

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