



**SINGLE-TENANT NET LEASED INVESTMENT**  
OFFERING MEMORANDUM  
RICHMOND, CALIFORNIA



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DRE #00812015

# ARCO



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DRE #00812015



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# OFFERING SUMMARY



## LOCATION

ARCO/ampm  
15531 Richmond Parkway  
Richmond, CA 94806  
APN: 405-050-091

## OFFERING SUMMARY

Price	\$3,600,000
Net Operating Income (NOI)	\$209,160
Capitalization Rate	5.81%
Building Size	±3,799 Sq Ft
Lot Size (Acres)	1.05 AC
Offering Type	Fee Simple (Land Ownership, Not Improvements)

## LEASE TERMS

Tenant	BP West Coast Products, LLC
Lease Expiration	January 12, 2028
Lease Term	20 Years Initial Term with 4 Yrs Remaining
Lease Type	Net Ground Lease
Roof & Structure	Tenant
Monthly Rent (2024)	\$17,430.00
Annual Rent (2024)	\$209,160.00
Renewal Options	One (1), Remaining 5 Year Option @ \$19,608
Guarantor	BP Corporation North America, Inc. (BP)

All lease provisions to be verified by Buyer during the Due Diligence Period.



# INVESTMENT HIGHLIGHTS



**Blatteis Realty Co.** is pleased to present for sale the ground lease with an existing ARCO/am/pm gas station facility located at 15531 Richmond Parkway in Richmond, CA. This investment opportunity is a net ground lease with BP West Coast Products, LLC as the tenant who constructed an ARCO branded fuel station with accompanying am/pm convenience store and carwash that was completed in 2004.

## Improvements

The subject's site is improved with an ARCO branded gas station-car-wash-mini-mart with 3,799-sq. ft. (per public records) of building area, which was built in 2004. In addition, there are (16) fueling positions with an overhead canopy and underground gasoline storage tanks. The lot coverage ratio is 8% (3,799 sq. ft. of bldg./45,783 sq. ft. of land). The improvements were built by the tenant who has four years left on the lease plus one 5-year option. The improvements may revert to the landlord at the termination of the lease.\*

## Zoning

According to the Richmond Planning Department, the subject property is zoned "CM-3" (Commercial-Mixed Use District), which permits most commercial uses including a gas station-car wash-mini-mart. Parking varies according to use. The subjects existing improvements (gas station with car wash and mini-mart appears to be a legal, conforming use.\*

\*Per Appraisal

# TENANT PROFILE



For over 50 years, ARCO has built an undeniable reputation for delivering quality fuel at a fair price. An Icon throughout the West Coast, they've formed favorable perceptions by branding sites to be inviting to their consumers and quickly recognizable for a positive fueling experience.



Forty years ago, the ampm mini market franchise was launched. The ampm franchise is owned by BP West Coast Products, and Treasure Franchise is the exclusive master franchisor in Nevada, Arizona and part of California. Today there are over 1000 ampm franchise locations in the states of Arizona, California, Nevada, Oregon and Washington.



Not Photos of Subject Property

At ampm, we are all about Too Much Good Stuff! We made our name by providing consumers with a selection of hot foods prepared on-site which includes a do-it-yourself, freshly-prepared condiment bar. But there's more! From a broad array of energy drinks to a full selection of coffee and hot beverages, to up to 24 flavors of fountain drinks (and 2 types of ice), ampm consumers can snack or sip their way on to a convenient day!

# THE NEIGHBORHOOD



The subject is located in the North Richmond neighborhood of the city of Richmond, near the San Pablo-Richmond city border, west of the Hilltop neighborhood.

The subject consists of a corner site fronting along the heavily traveled Richmond Pkwy at Atlas Rd., a lightly traveled private street which is part of the subject's neighborhood convenience retail center. The subject site is improved with a ARCO branded gas station minimart-car wash (which is owned by the tenant, but reverts to the land owner at the termination of the lease). The retail development consist of a total of 24,000-sq ft. and is known as the **Vista Del Mar Village**. There are several anchor tenants in the center including a **KFC** fast food restaurant, a **Starbucks** coffee shop and local merchants.

Neighboring uses surrounding the subjects retail center are single and multi-family residential developments. Most of the surrounding developments display good maintenance levels and appeal. This area of Richmond has higher property values than most of Richmond.

In summary, the subject's location is well suited for commercial (retail) use with good visibility and access along Richmond Parkway.





Richmond is located 10 miles northeast of San Francisco and 40 miles northeast of the Silicon Valley. Cities adjacent to Richmond include San Pablo to the northeast and El Cerrito to the southeast. West of Richmond is the San Francisco Bay and the Richmond San Rafael Bridge which connect Richmond to Marin County.

Richmond had a 2022 population of approximately 114,000, down 2% from 2020. Richmond consists of 52-square miles and is served by the 80-Freeway (which runs north and south) and the 580-Freeway (which runs east and west). These two freeways connect Richmond to the surrounding cities as well as provide access to other points in the Bay Area, Northern California, and the national interstate system. The City is also served by the Bay Area Rapid Transit (BART) system which connects Richmond to other cities along the BART system including Oakland and San Francisco.

The city of Richmond has a large industrial base, which is located in the western and southern portions of the city. The top five employers are Chevron, West Contra Costa County Unified School District, Social Security Administration, United States Postal Service and Contra Costa County. Unemployment rates in Richmond tend to run higher than the county and state averages.

The residential areas are located primarily in the northern and eastern portions of the city. Richmond is an affordable community with the average home value as of 2023 for \$632,000, down 7.7% from the previous year. 48% of the housing stock is tenant occupied. There has been a considerable amount of new single and multi-family housing constructed in the Point Richmond, Marina Bay and north Richmond areas in the last two decades. Most commercial uses are clustered along the main arterials as well as in downtown Richmond. Downtown Richmond is also where the Richmond BART station and City Hall are located.



# DEMOGRAPHICS



**Population**



**Household Income**



**Per Capita Income**

	Population	Household Income	Per Capita Income
<b>1 Mile</b>	16,977	\$115,171	\$39,890
<b>3 Miles</b>	106,611	\$108,039	\$34,743
<b>5 Miles</b>	225,811	\$118,827	\$38,469



**Traffic Count**

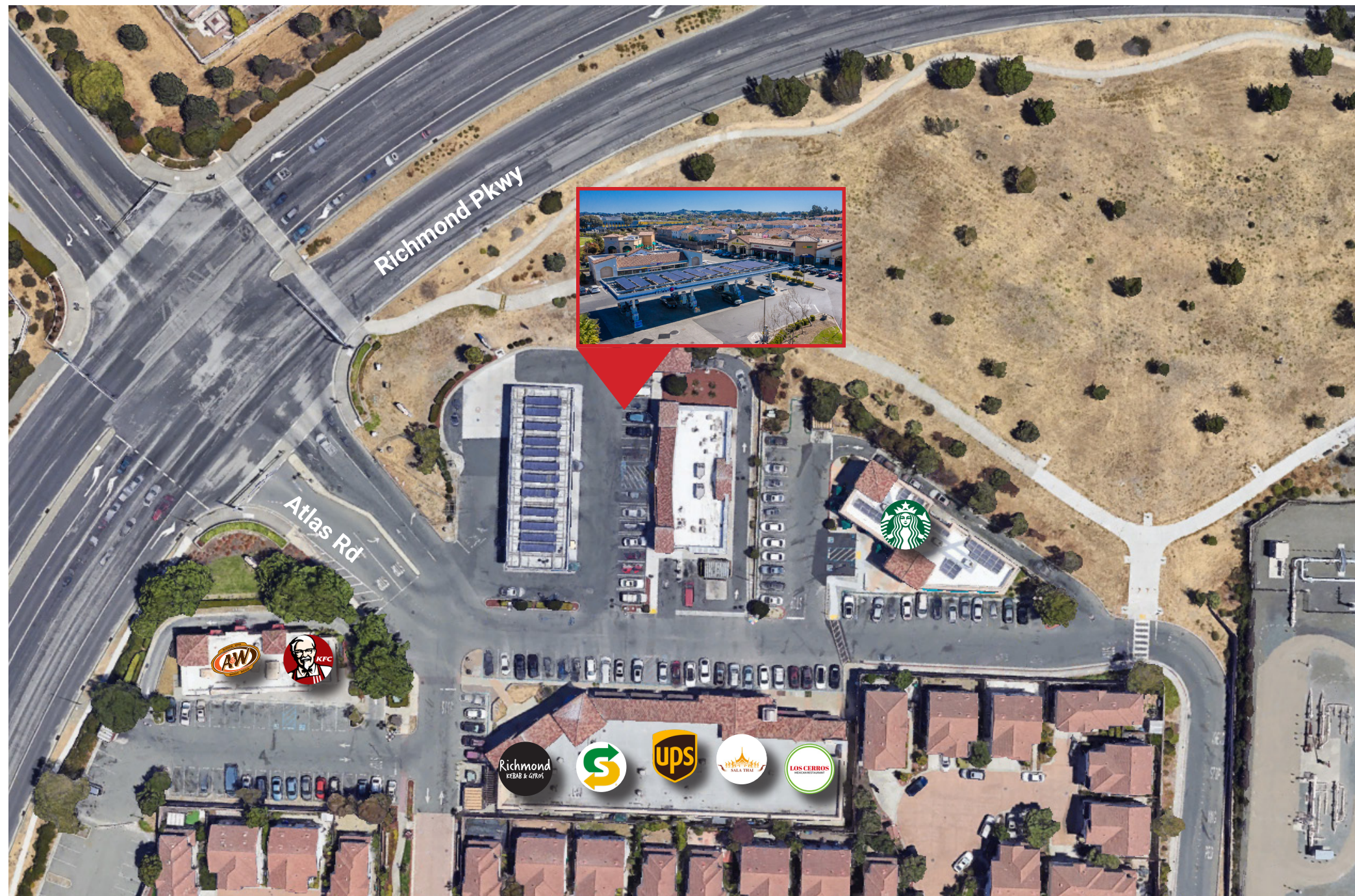
**Cross Roads**

**ADT**

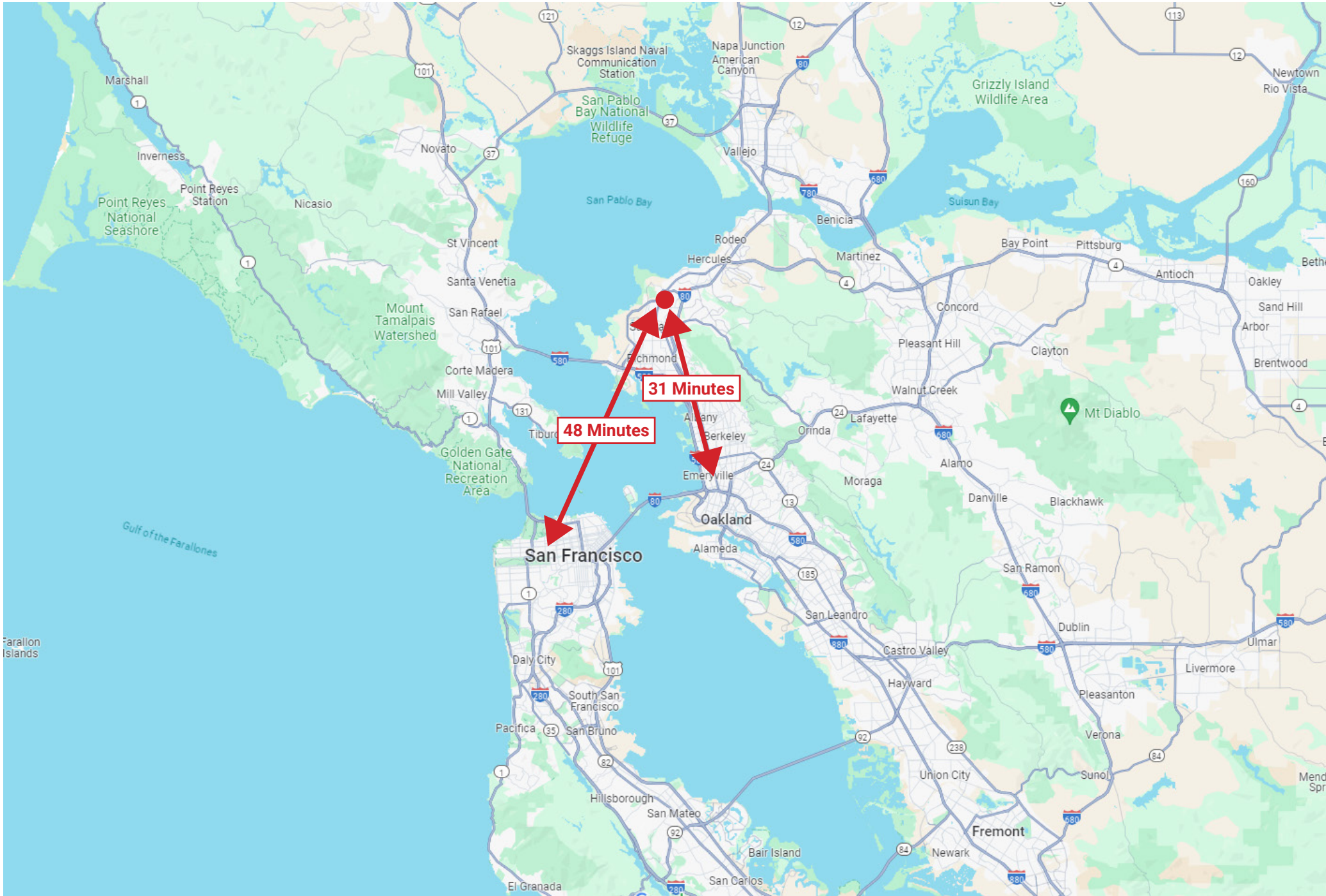
Richmond Parkway & West Atlas Road	13,625
Richmond Parkway & San Pablo Avenue	26,692
Atlas Road & Wildflower Way	4,969



# AERIAL OVERVIEW



# REGIONAL MAP



# 15531 RICHMOND PARKWAY RICHMOND, CA 94806

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