

City of Concord & Concord Gateway lure companies with extensive amenities and below \$30 annual rent

Concord is Contra Costa County's largest city and with its immediate proximity to the expansive housing market in eastern Contra Costa, Concord continues to attract the workforces of several Fortune 500 companies. Bank of America, Wells Fargo, Chevron, PG&E, T-Mobile, BevMo, Cerus and Bank of the West have all leased or developed significant employment centers in downtown Concord. Two BART stations, a major airport and three freeways within Concord provide unsurpassed access to the entire Bay Area. The recent eastward extension of BART out into the Highway 4 corridor provides direct employee mass transportation into Concord from east Contra Costa for the administrative hub of the Bay Area workforce. Concord is the first major employment center on this westbound commute. Concord provides a classic suburban environment with upscale urban amenities, and offers the most proactive business assistance and permitting support in the Bay Area.

Concord has approximately 5.5 million sq. ft. of office space and offers the most competitive rent & occupancy costs in the Bay Area for Class A office space. Annu-

al full-service rents below \$30.00 per sq. ft. and free on-site parking provide tremendous occupancy-cost savings compared to 2-3 times this amount for SF and Oakland. The adjacent office markets of downtown Walnut Creek and Pleasant Hill BART by comparison are \$45.00 to \$63.00 per sq. ft. for identical office space with \$85-\$100 per stall per month for parking. The recent development by CenterCal of the former Chevron facility on Diamond Blvd. into the highly successful Veranda retail center has created a major destination amenity for Concord.

Over 35% of the Concord Class A office market is owned by Sierra Pacific Properties, an 80-year old development firm based in Concord and focused on long-term ownership and management. Concord Gateway I & II and Metroplex Office Centre were developed by SPPI and they acquired 1200 Concord (formerly Concord Airport Plaza) in 2017. In this portfolio SPPI has completed several large leases including Bank of America (225,000 sf), PG&E (175,000 sf), T-Mobile (60,000 sf) Fremont Investments (72,000 sf), Wells Fargo Mortgage (50,000

sf), Cerus (85,000 sf) and most recently GSA US Immigration (72,000 sf). SPPI's low-cost basis and long-term hold approach allows them to be extremely competitive and provide the most competitive lease economics in the Concord market.

Concord Gateway One at 1850 Gateway Blvd. is currently offering up to 225,000 contiguous sq. ft. (Floors 3-9) at annual rents below \$30.00 per sq. ft. with free onsite parking and building-top signage. The building provides 24-hour manned security in the main lobby, multiple fiber optics providers, tenant lounge, brand new fitness center and state of the art training/conference center. The 32,000 sq. ft. floor plates optimally provide both open and dense office layouts. This opportunity provides the largest contiguous block of Class A space in the North I-680 Corridor and with its sub \$30.00 full service annual rent it's arguably the most cost-effective Class A rent economics in the Bay Area. For more information about Concord Gateway please visit the Colliers website at:

www.concordgatewayoffices.com



Concord Gateway

±225,000 sq. ft. East Bay
Office Leasing Opportunity



 **SIERRA PACIFIC**
PROPERTIES, INC

Twin 10-Story Class A Towers

Concord Gateway I & II 1850-1855 Gateway Boulevard, Concord, CA 94520

- Up to 225,000 SF contiguous on 6 floors
- Available for immediate occupancy
- Rent below \$30/SF/year, full service!
- Free on-site parking in secure garage
- LEED Gold certification
- Building top signage available
- 24-hour manned on-site security
- Original owner/developer! (35 years)
- For more information and virtual tours, visit www.concordgatewayoffices.com

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