



For Sale | \$3,000,000

Owner-User Investment Opportunity

2001 Salvio Street | Concord, CA

Investment Highlights



Skipolini's occupies ±3,338 SF and has 11 years remaining on its lease, but will vacate for an owner-user



Long term, stable tenants

Property Specs



±14,950 SF Building



±10,000 SF Land



Accelerating success.

Contact Brokers

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Financial Summary



Gross Annual Income **\$346,920**



Gross Annual Expenses **\$179,969**



Net Operating Income **\$171,786**

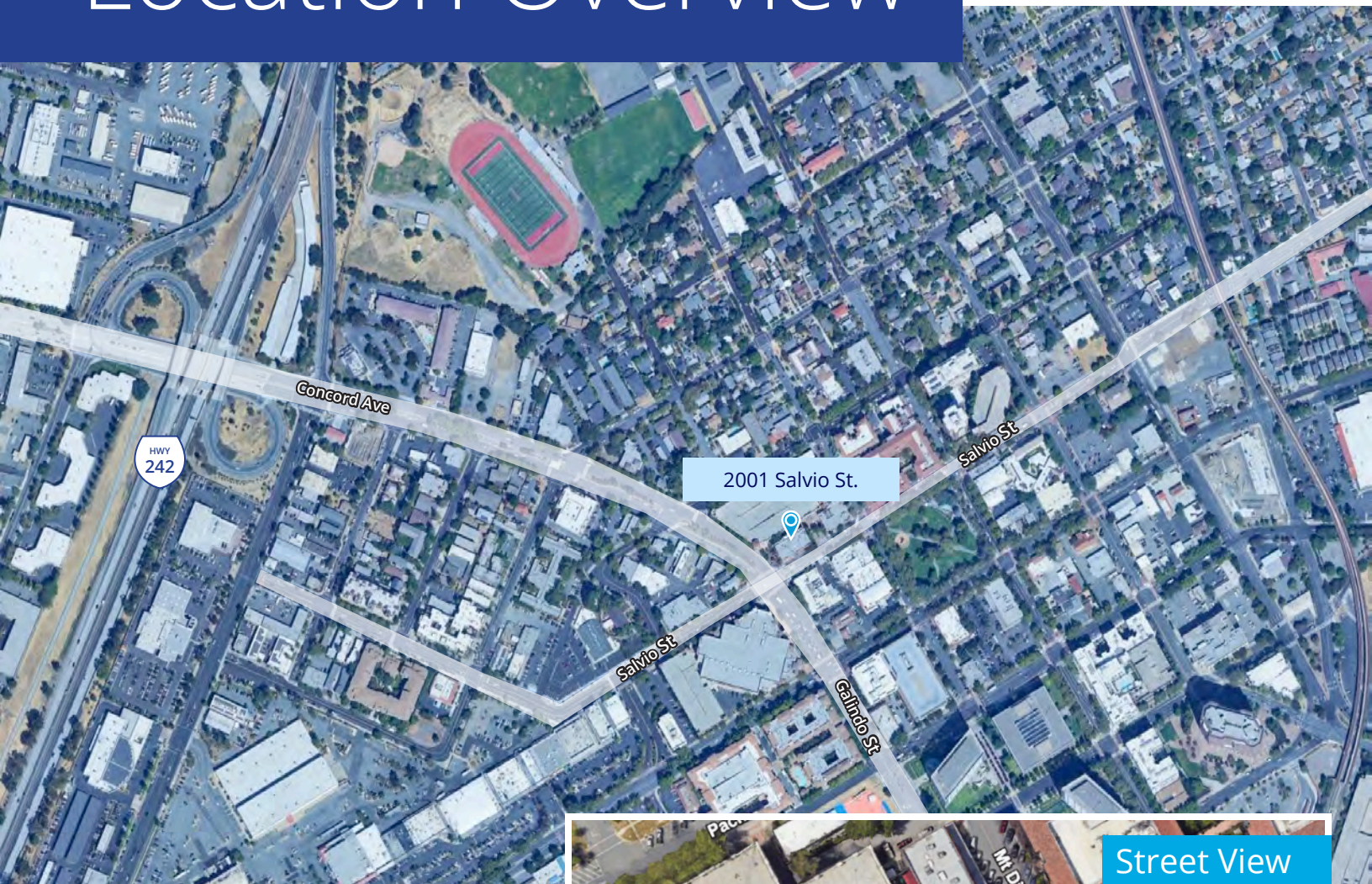
Gross Rent	\$346,920 *
Expenses	
Accounting	\$4,200
Alarm	\$3,552
Garbage	\$6,224
Insurance	\$19,886
Janitorial	\$6,235
Licenses	\$309
Management Fees	\$14,070
Office Supplies	\$889
Repairs & Maintenance	\$17,482
Supplies	\$88
Taxes - Real Estate	\$39,997
Utilities	\$67,037
Total Operating Expenses	\$179,969
Net Income	\$171,786

* Includes CAM Reimbursement

Note: There are three vacant suites including the owner's suite. No income is attributed to those suites.

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Location Overview



Highlights

Zoning: Downtown Commercial



APN: 112-138-001-6

Built in 1911

Multiple amenities within one minute walk



Good Signage

Todos Santos Parking Center: 432 Spaces



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Photo Gallery





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Historical Context



Unyielding Foundation: The Structure that Withstood the 1989 and 1906 Earthquakes

Frank William Foscett and Herbert Henry Elworthy, both former Northville coal mines employees, separately arrived in Concord. Foscett, a native of Massachusetts, married Alice Louise Duncalf and settled on Galindo Street in the early 1870s, raising four children. Elworthy, born in England and raised in Canada, arrived in the 1800s, marrying Ana Brawood in Concord. They had four sons and lived at 2118 East Street, now a Concord Historical Landmark.

Initially business partners, Foscett and Elworthy expanded into dry farming and cattle ranching, eventually establishing the First National Bank of Concord in 1911. Foscett served as the first president, succeeded by Elworthy upon Foscett's death. The bank initially operated in temporary quarters on the site of Concord's first retail building.

The Foscett and Elworthy Corporation engaged W.H. Weeks for the design of a permanent building, completed in 1912 as the first modern stone-stucco structure in Concord. The building housed the First National Bank, which later merged with American Trust Bank. Over the years, street-level tenants changed, with the building undergoing restoration in the 1970s and becoming a Concord Historical Landmark located at 2001 Salvio Street.

Beyond their business ventures, Foscett and Elworthy contributed significantly to Concord's civic development. Foscett served as Concord's first City Treasurer from 1905 to 1914 and passed away in 1919. Elworthy, an integral figure in Concord's early governance, held positions such as Vice President (Vice Mayor) of the first Board of Trustees and later President (Mayor) from 1910 to 1913. He also chaired Mt. Diablo High School's inaugural Board of Trustees, participated in the first Chamber of Commerce board, and was a member of the IOOF Lodge until his death in 1936.