

# Value Add Investment Opportunity

2001 Salvio Street | Concord, CA

# **Investment Highlights**



Historical Building



No Vacancy



Long term, stable tenants

### **Property Specs**



±14,950 SF Building



±10,000 SF Land



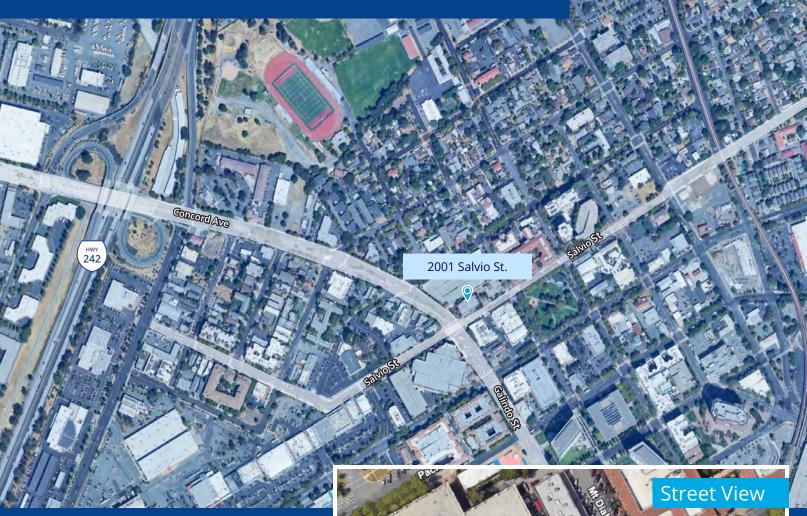
Accelerating success.

#### **Contact Brokers**

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## Highlights

Zoning: Downtown
Commercial



APN: 112-138-001-6

Built in 1911

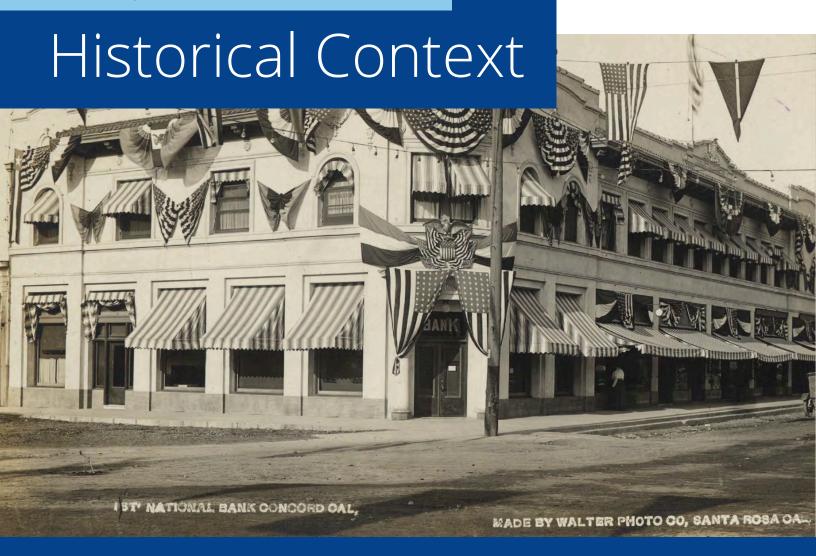
Multiple amenities within one minute walk



**Good Signage** 

Todos Santos Parking Center: 432 Spaces





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

Frank William Foskett and Herbert Henry Elworthy, both former Northville coal mines employees, separately arrived in Concord. Foskett, 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, Foskett and Elworthy expanded into dry farming and cattle ranching, eventually establishing the First National Bank of Concord in 1911. Foskett served as the first president, succeeded by Elworthy upon Foskett's death. The bank initially operated in temporary quarters on the site of Concord's first retail building.

The Foskett 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, Foskett and Elworthy contributed significantly to Concord's civic development. Foskett 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.









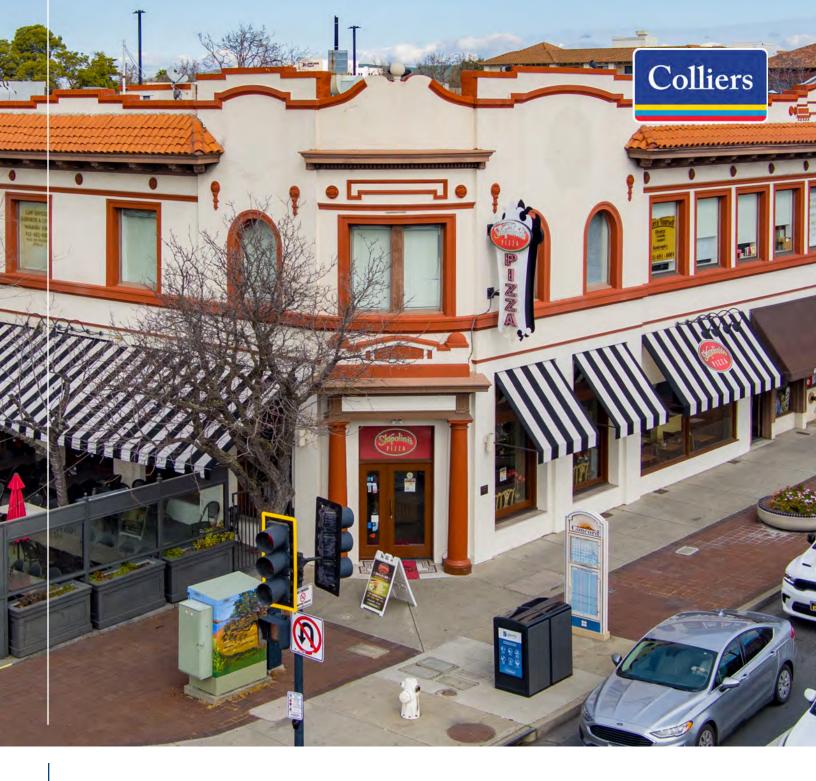


# Financial Summary

Gross Annual Income	\$346,920
\$ Gross Annual Expenses	\$178,991
Net Operating Income	\$167,929

Gross Rent	\$346,920		
Expenses			
Accounting	\$3,720		
Alarm	\$6,671		
Garbage	\$5,401		
Insurance	\$14,257		
Janitorial	\$6,360		
Licenses	\$258		
Management Fees	\$21,000		
Office Expense	\$961		
Patrol Services	\$1,200		
Repairs & Maintenance	\$17,652		
Supplies	\$47		
Property Taxes	\$55,347		
Utilities	\$46,117		
Gross Expenses	\$178,991		
Net Income	\$167,929		

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April 2025

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