



For Sale

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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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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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.

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Photo Gallery



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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