CalBay Development Acquires Package of Arby’s for $3.60 million with Intent to Redevelop

**MANHATTAN BEACH, CA (June 30, 2017)** – **CalBay Development, LLC** has acquired a portfolio of (2) Drive Thru Arby’s Restaurants in the East Bay Area (Oakland MSA). The sites, acquired via an off-market transaction, are located in Pleasanton and Newark.

The sellers were the original developers and current franchisee owner-operators of the sites. The transaction was brokered by Aron Cline and Jonathan Prater of Matthews Retail Group. The intent is to perform a major redevelopment of the buildings and re-open them under a new national tenant brand. Redevelopment is scheduled to commence in Q4 2017, with grand re-openings by Q2 2018.

For more information about this transaction, please contact Tammy Kirby at CalBay at 310.545.8350.

**About CalBay**

CalBay Development, LLC is a real estate development firm founded with a mission to buy premium commercial properties in California and develop first class retail and restaurant projects with staying power. The co­founders’ collective shopping center industry experience spans 35 years in investment and development of commercial sites, and their collective acquisitions in California alone total +/­ 325,000 square feet across +/­- 30 projects, circa $175 million in project capitalization. For more information visit: [www.CalBayCorp.com](http://www.CalBayCorp.com).

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