

**BERKSHIRE
HATHAWAY**
HOMESERVICES

Drysdale
Properties

COMMERCIAL ADVISORS

1520 1ST AVENUE

Oakland, CA 94606

Exclusively Represented By:

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OFFERING MEMORANDUM

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FOR SALE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Berkshire Hathaway Homeservices, Drysdale Properties in compliance with all applicable fair housing and equal opportunity laws.

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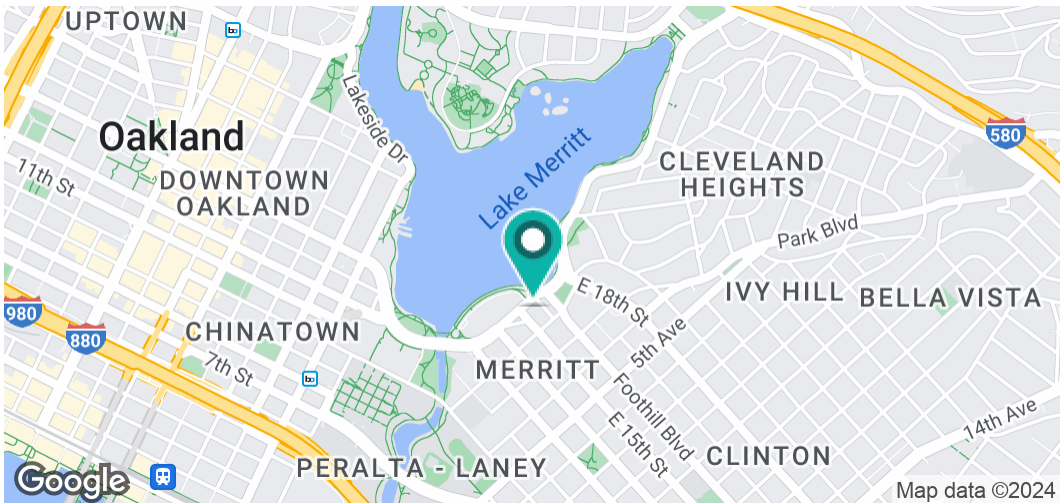
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PROPERTY INFORMATION

Section 1

EXECUTIVE SUMMARY

FOR SALE



OFFERING SUMMARY

Price	\$2,400,000
Price / Unit	\$300,000
GRM	11.76
# of Units	8
NOI	\$136,724.00
Site Size	3,910 SF

PROPERTY HIGHLIGHTS

- Situated in the heart of the vibrant Lake Merritt neighborhood, this property offers a highly desirable location that is sought after by tenants and investors alike.
- With the flexibility to deliver 7 out of 8 units vacant upon sale, this property provides immediate possibilities for renovations or upgrades to maximize rental income potential.
- Unlock additional revenue streams with the potential for constructing an Additional Dwelling Unit (ADU) and/or onsite laundry facilities, enhancing the property's value and income potential.
- Enjoy easy access to transportation with the Lake Merritt BART Station just a brief 5-minute drive away, facilitating seamless commutes throughout the Bay Area for tenants.
- Strategically located near major Oakland employers such as Kaiser Permanente and Sutter Health, this property offers an attractive housing option for employees seeking proximity to their workplaces.

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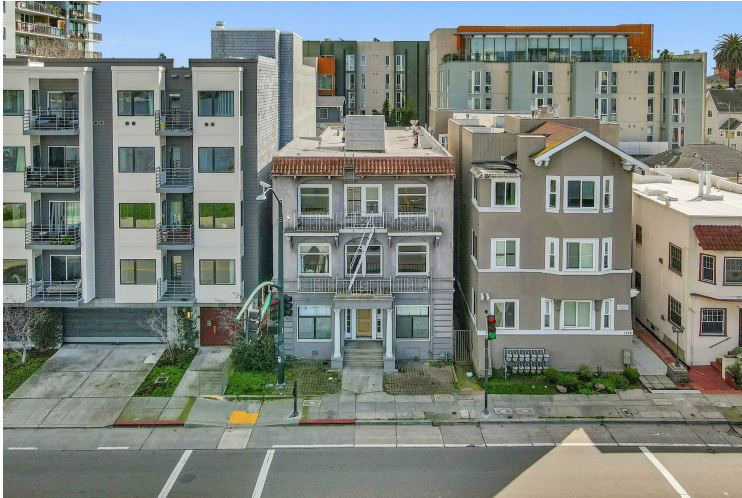
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PROPERTY DESCRIPTION

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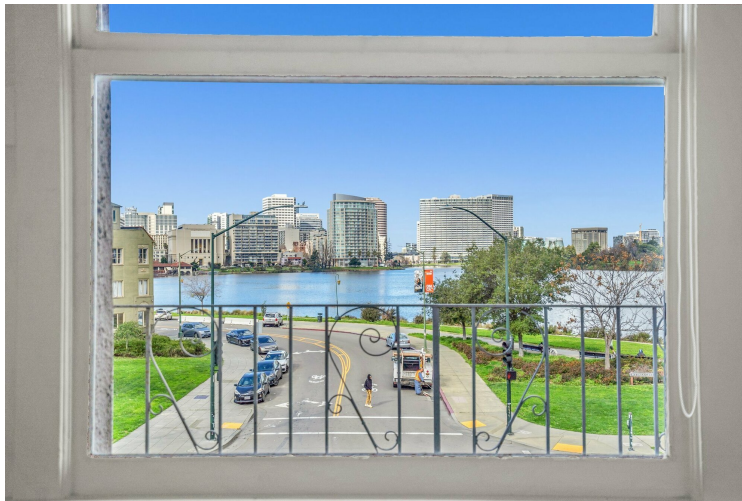


PROPERTY DESCRIPTION

Berkshire Hathaway Commercial Property Group proudly presents 1520 1st Ave, Oakland, CA—an exceptional 8-unit multifamily property ideally situated in Downtown Oakland, steps away from the Lake Merritt. This property boasts a diverse mix of units, comprising (3) 2-bedroom, 1-bathroom residences, (3) spacious 1-bedroom, 1-bathroom units, and (2) generous studio apartments with 1 bathroom each. Upon acquisition, the property offers the flexibility of delivering up to 7 out of 8 units vacant at the close of escrow, providing immediate opportunities for renovations or leasing at market value. Moreover, the property presents promising potential for further development, with the possibility of constructing an Additional Dwelling Unit (ADU) and an onsite laundry room, catering to tenant needs and enhancing property value. This is a great opportunity to acquire a lucrative asset in a great location.

LOCATION DESCRIPTION

1520 1st Ave is conveniently located in Downtown Oakland providing easy access to Lake Merritt, numerous BART Stations, and major interstates such as Hwy 80 and Hwy 580 making for seamless travel throughout the San Francisco Bay Area. Residents can enjoy amenities in Uptown, Downtown, and Lake Merritt, with nearby healthcare facilities such as Sutter Health and Kaiser Permanente less than 10 minutes away from the property.



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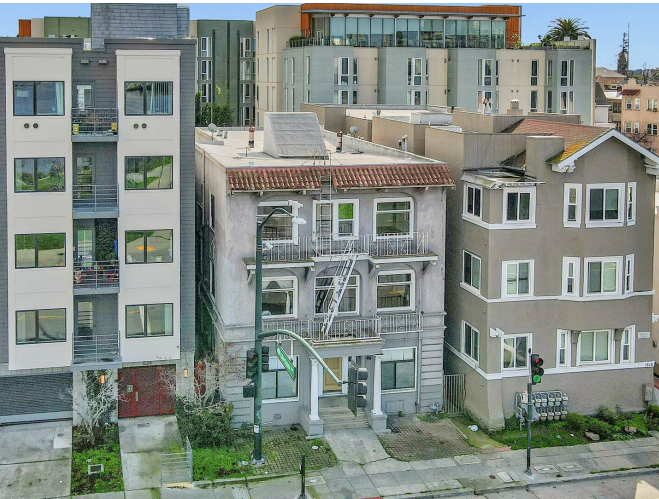
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ADDITIONAL PHOTOS

FOR SALE



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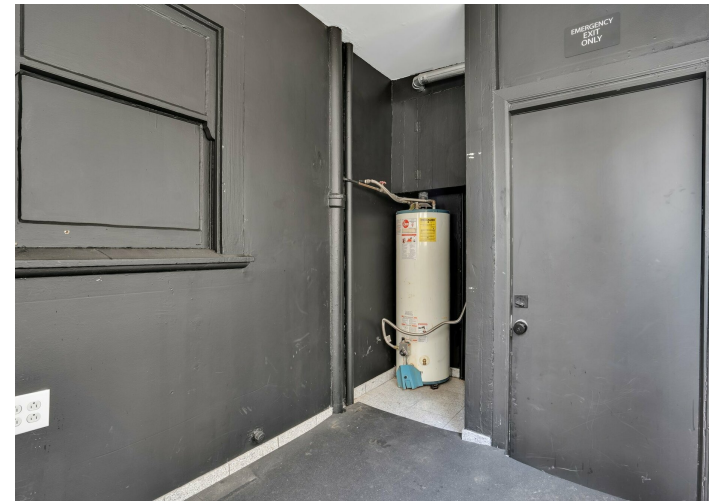
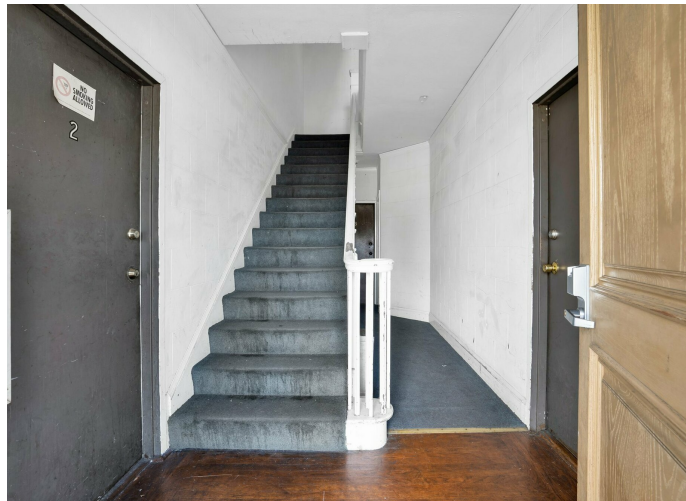
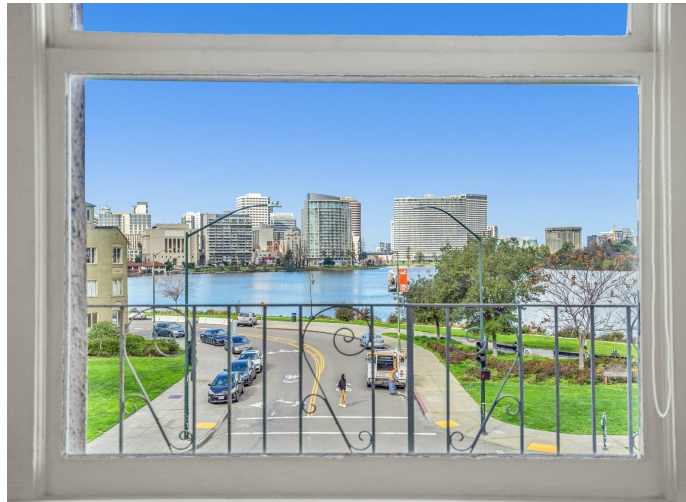
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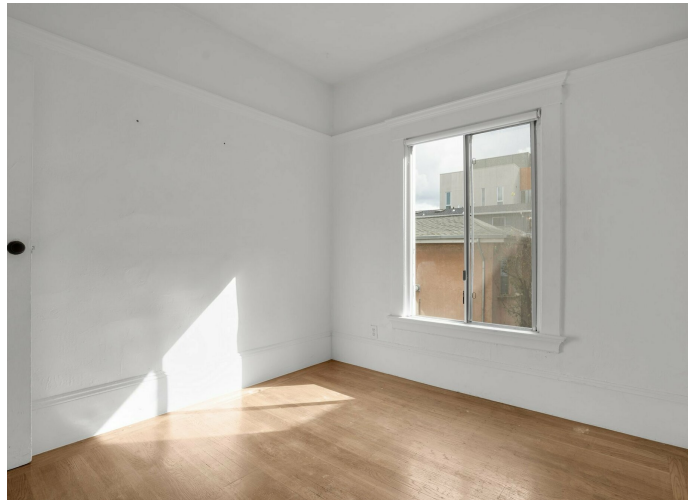
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LOCATION INFORMATION

Section 2

VIEW FROM PROPERTY

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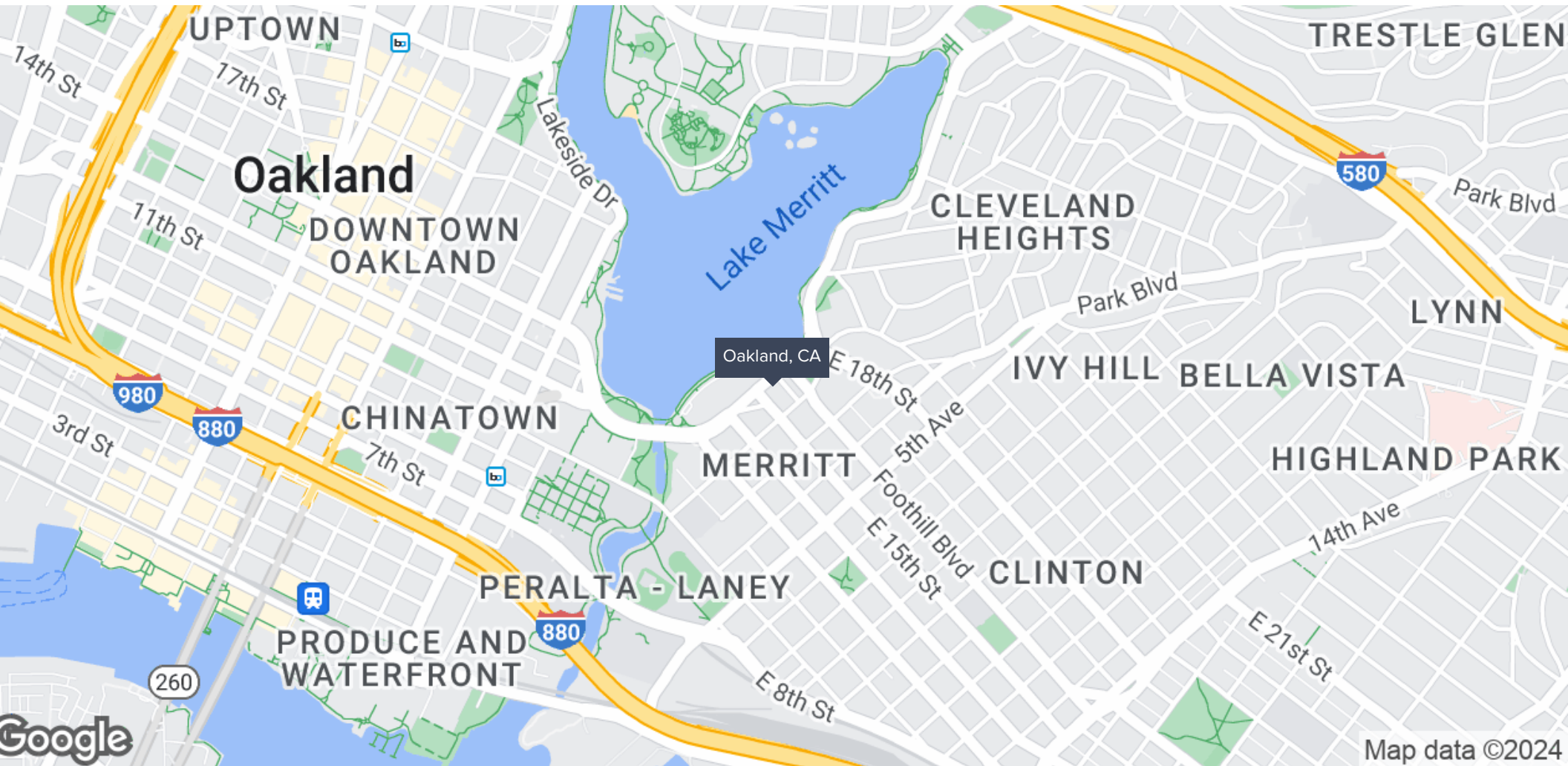
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REGIONAL MAP

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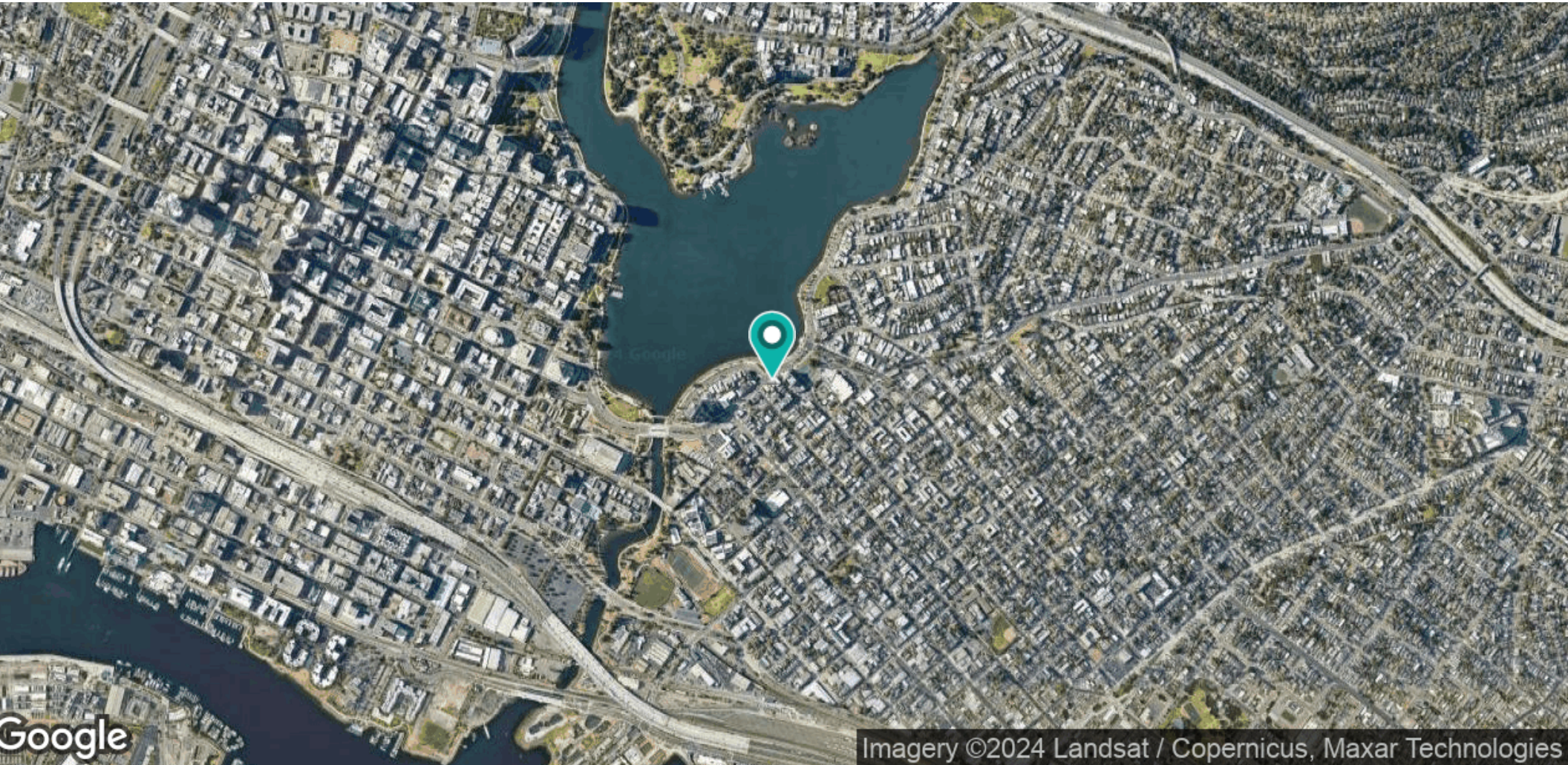
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AERIAL MAP

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FINANCIAL ANALYSIS

Section 3

FINANCIAL SUMMARY

FOR SALE

INVESTMENT OVERVIEW	CURRENT	MARKET
Price	\$2,400,000	\$2,400,000
Price per SF	\$435	\$435
Price per Unit	\$300,000	\$300,000
GRM	11.76	11.3
CAP Rate	5.70%	6.04%
Cash-on-Cash Return (yr 1)	4.07%	4.47%
Total Return (yr 1)	\$56,456	\$61,114
Debt Coverage Ratio	1.4	1.42
OPERATING DATA	CURRENT	MARKET
Gross Scheduled Income	\$204,000	\$212,400
Total Scheduled Income	\$204,000	\$212,400
Vacancy Cost	\$6,120	\$6,372
Gross Income	\$197,880	\$206,028
Operating Expenses	\$61,156	\$61,156
Net Operating Income	\$136,724	\$144,872
Pre-Tax Cash Flow	\$39,030	\$42,930
FINANCING DATA	CURRENT	MARKET
Down Payment	\$960,000	\$960,000
Loan Amount	\$1,440,000	\$1,440,000

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FINANCIAL SUMMARY

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Debt Service	\$97,694	\$101,942
Debt Service Monthly	\$8,141	\$8,495
Principal Reduction (yr 1)	\$17,426	\$18,184

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INCOME & EXPENSES

FOR SALE

INCOME SUMMARY	CURRENT	MARKET
Rental Income	-	\$212,400
Vacancy Cost	(\$6,120)	(\$6,372)
GROSS INCOME	\$197,880	\$206,028
EXPENSES SUMMARY	CURRENT	MARKET
Tax	\$31,673	\$31,673
Special Assessment	\$6,662	\$6,662
Insurance	\$2,481	\$2,481
Garbage	\$6,500	\$6,500
Maintenance & Repair	\$5,600	\$5,600
Reserves	\$4,000	\$4,000
PGE	\$240	\$240
EBMUD	\$4,000	\$4,000
OPERATING EXPENSES	\$61,156	\$61,156
NET OPERATING INCOME	\$136,724	\$144,872

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RENT ROLL

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SUITE	BEDROOMS	BATHROOMS	RENT	MARKET RENT
1	1	1	\$2,200	\$2,200
2	1	1	\$1,500	\$2,200
3	1	1	\$2,200	\$2,200
4	2	1	\$2,500	\$2,500
5	2	1	\$2,500	\$2,500
6	-	1	\$1,800	\$1,800
7	2	1	\$2,500	\$2,500
8	-	1	\$1,800	\$1,800
TOTALS			\$17,000	\$17,700
AVERAGES			\$2,125	\$2,213

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DEMOGRAPHICS

Section 4

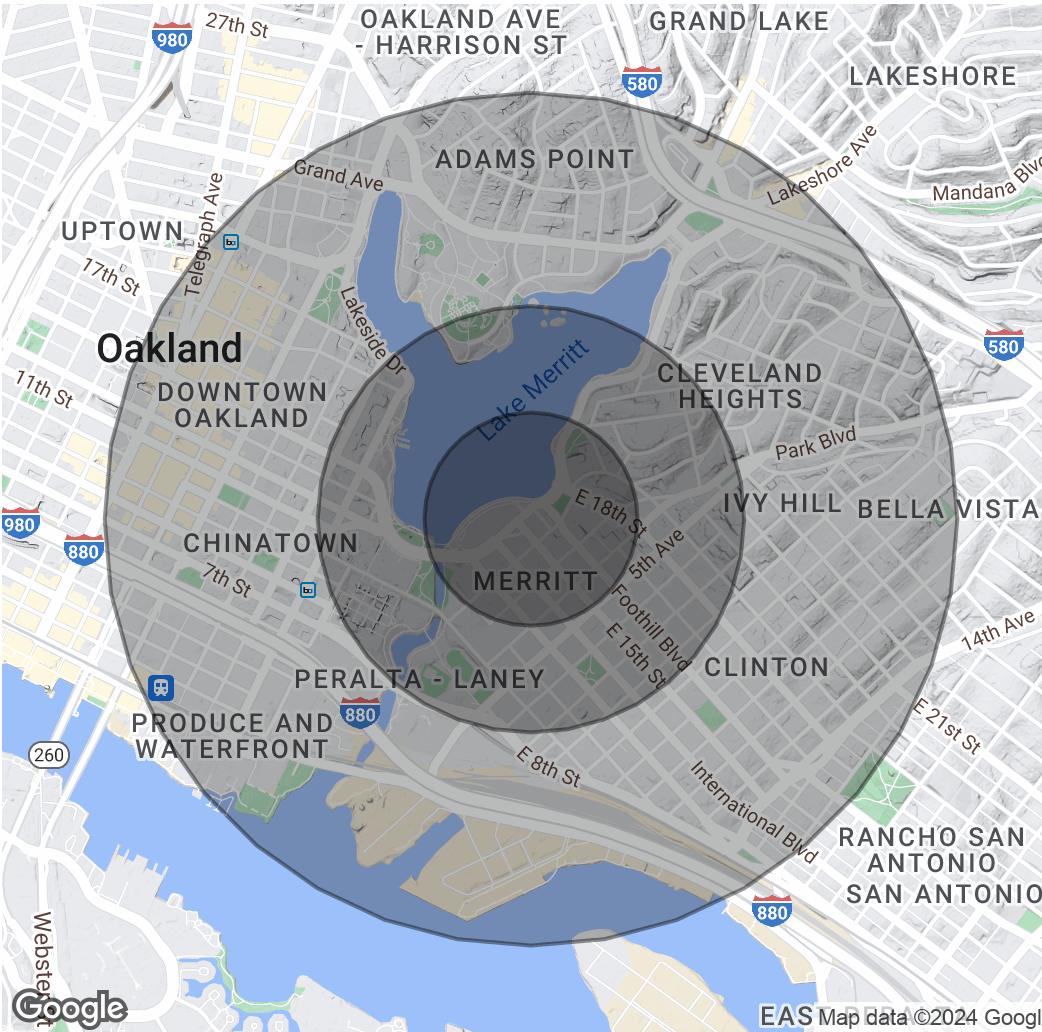
DEMOGRAPHICS MAP & REPORT

FOR SALE

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	3,960	13,840	48,952
Average Age	38.8	38.8	39.5
Average Age (Male)	36.8	38.8	40.0
Average Age (Female)	43.7	39.6	40.0

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	2,497	7,686	26,654
# of Persons per HH	1.6	1.8	1.8
Average HH Income	\$89,330	\$83,823	\$88,143
Average House Value	\$355,783	\$531,915	\$484,215

* Demographic data derived from 2020 ACS - US Census



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