

**BERKSHIRE
HATHAWAY**
HOMESERVICES

Drysdale
Properties

COMMERCIAL ADVISORS

1507 PRINCE ST

Berkeley, CA 94703

Exclusively Represented By:

Monjid Aldiyyat
Senior Broker
925 588 6402
Monjid.re@gmail.com

OFFERING MEMORANDUM

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FOR SALE

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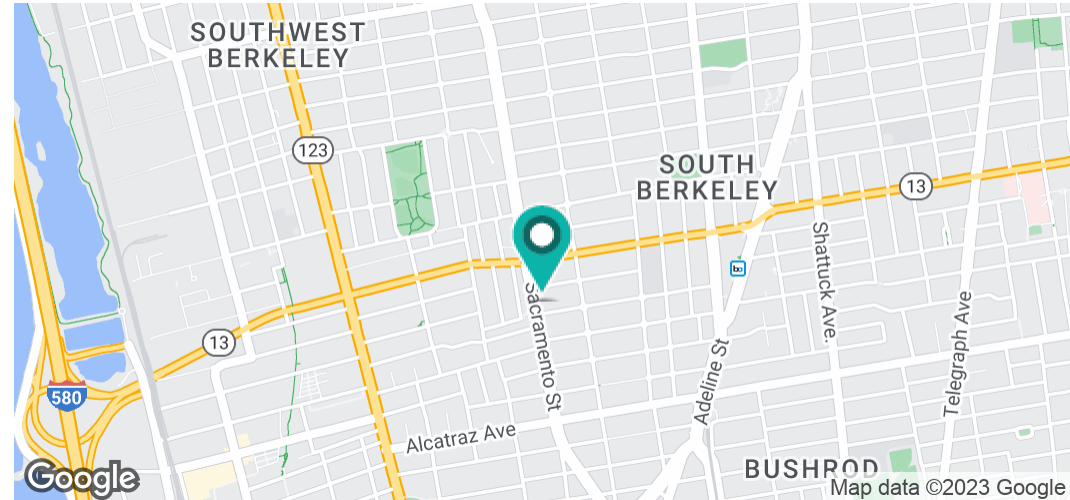
PROPERTY INFORMATION

Section 1

OFFERING MEMORANDUM

EXECUTIVE SUMMARY

FOR SALE



OFFERING SUMMARY

Price	\$3,750,000
Price / Unit	\$288,462
GRM	11.84
# of Units	13
Occupancy	100%
NOI	\$207,987.44
# of Floors	2
# of Buildings	2
Site Size	8,317 SF

PROPERTY OVERVIEW

This prime 13-unit mixed-use property, nestled at the intersection of Sacramento and Prince St. in the vibrant neighborhood of north Berkeley, presents a rare investment opportunity. Comprising a distinctive blend of (9) nine apartment units and (4) four dynamic commercial/retail units, the property enjoys the advantageous synergy of its residential and commercial surroundings. A testament to its appeal, the property boasts full occupancy, with a majority of the leases operating on a flexible month-to-month basis, providing an enticing prospect for both seasoned investors and those entering the market. With its strategic location and versatile unit configuration, this property promises not only immediate returns but also significant potential for future growth and development in the thriving Berkeley area.

DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
Total Households	19,373	184,804	539,795
Total Population	43,890	413,499	1,216,334
Average HH Income	\$109,975	\$128,570	\$128,831

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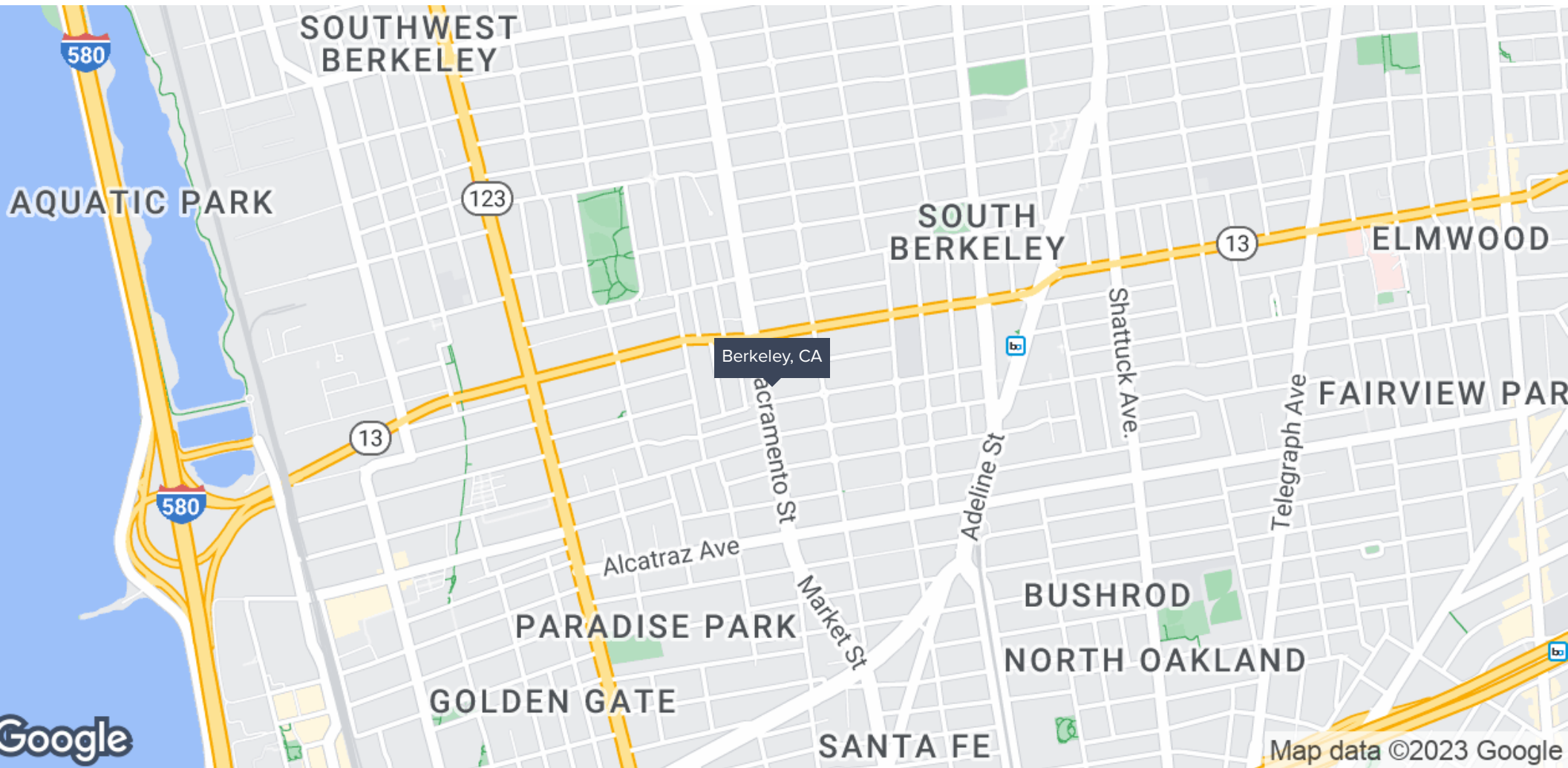
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LOCATION INFORMATION

Section 2

REGIONAL MAP

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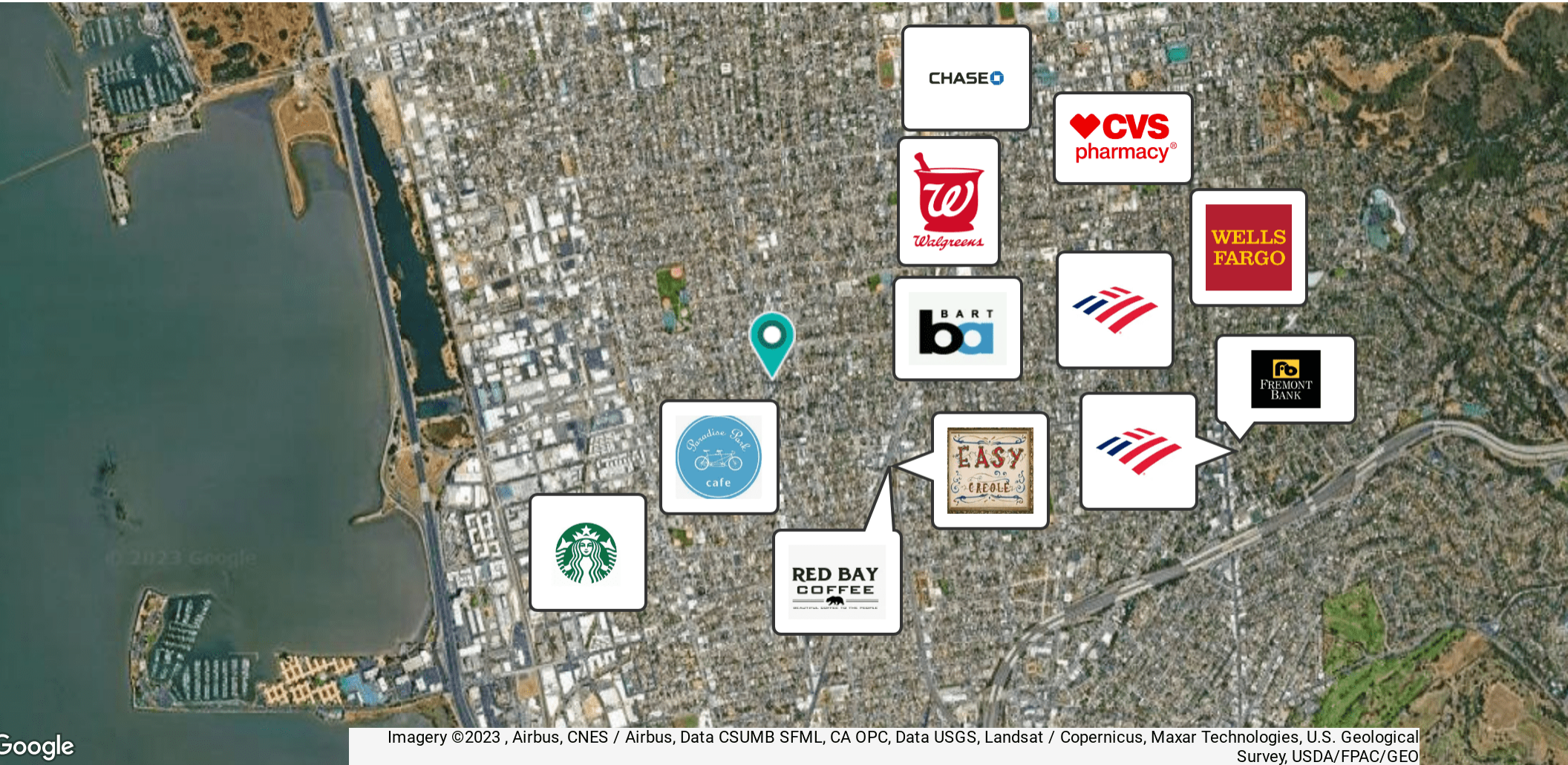
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LOCATION MAP

FOR SALE



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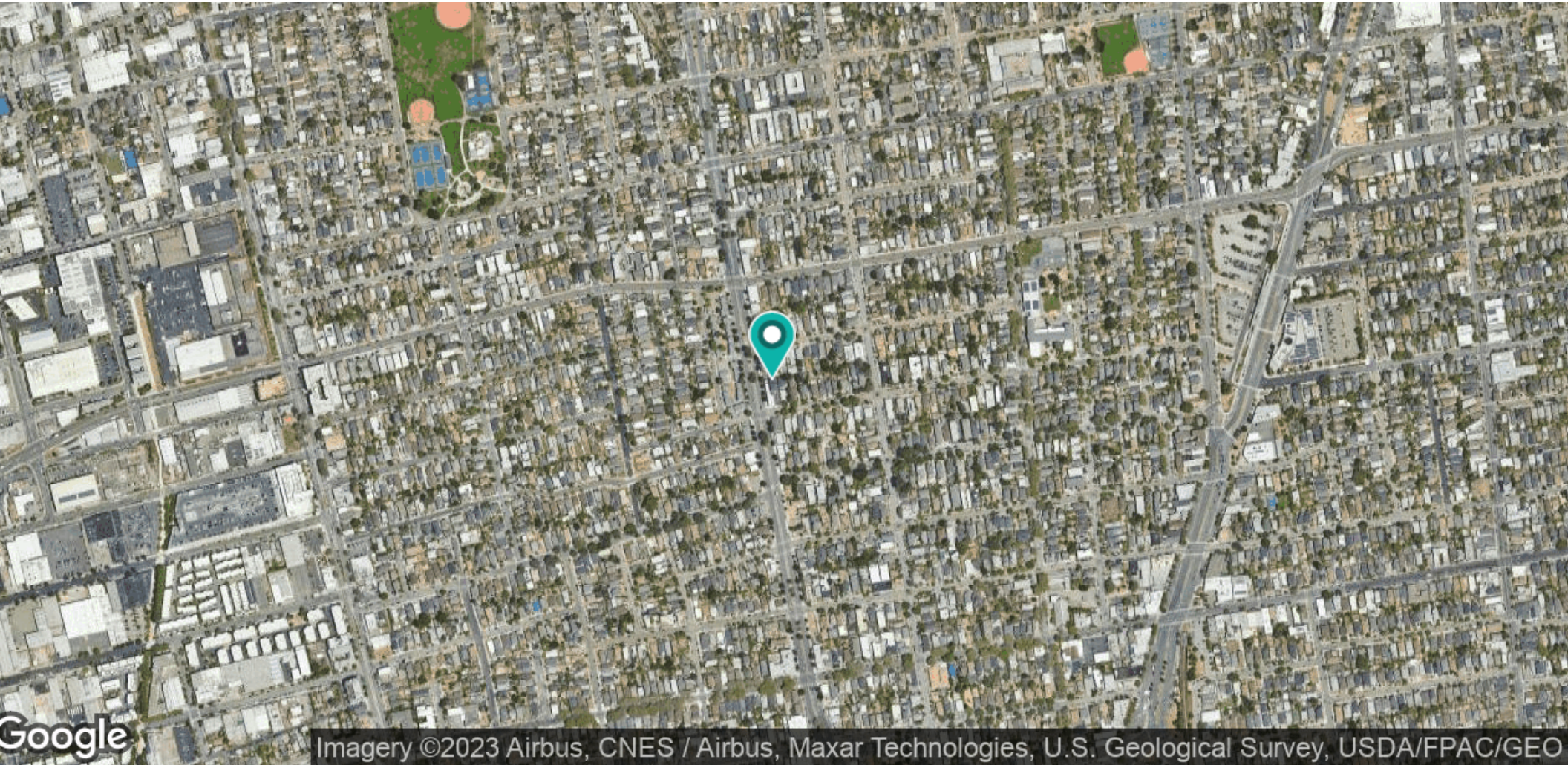
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AERIAL MAP

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FINANCIAL ANALYSIS

Section 3

OFFERING MEMORANDUM

FINANCIAL SUMMARY

FOR SALE

INVESTMENT OVERVIEW	CURRENT	MARKET
Price	\$3,750,000	\$3,750,000
Price per SF	\$429	\$429
Price per Unit	\$288,462	\$288,462
GRM	11.84	9.8
CAP Rate	5.55%	7.23%
Cash-on-Cash Return (yr 1)	3.25%	7.46%
Total Return (yr 1)	\$77,116	\$140,279
Debt Coverage Ratio	1.31	1.7

OPERATING DATA	CURRENT	MARKET
Gross Scheduled Income	\$316,789	\$382,800
Other Income	\$9,057	\$9,057
Total Scheduled Income	\$325,846	\$391,857
Vacancy Cost	\$16,292	\$19,140
Gross Income	\$309,554	\$372,717
Operating Expenses	\$101,567	\$101,567
Net Operating Income	\$207,987	\$271,150
Pre-Tax Cash Flow	\$48,703	\$111,866

FINANCING DATA	CURRENT	MARKET
Down Payment	\$1,500,000	\$1,500,000

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FINANCIAL SUMMARY

FOR SALE

Loan Amount	\$2,250,000	\$2,250,000
Debt Service	\$159,284	\$159,284
Debt Service Monthly	\$13,273	\$13,273
Principal Reduction (yr 1)	\$28,413	\$28,413

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INCOME & EXPENSES

FOR SALE

INCOME SUMMARY	CURRENT	MARKET
Commercial/Residential Income	\$316,789	-
Parking/Utility/Laundry	\$9,057	\$9,057
Market Rental Income	-	\$382,800
Vacancy Cost	(\$16,292)	(\$19,140)
GROSS INCOME	\$309,554	\$372,717
EXPENSES SUMMARY	CURRENT	MARKET
Real Estate Taxes (Est @ 1.12%*Sales Price)	\$45,225	\$45,225
Special Assessment (Actual)	\$15,929	\$15,929
Insurance (Actual)	\$9,293	\$9,293
Garbage (Actual)	\$6,460	\$6,460
Utilities (Actual)	\$10,035	\$10,035
Maintenance & Repairs (Est. @ \$750/Unit)	\$9,750	\$9,750
Reserve (Est @ \$250/Unit)	\$3,250	\$3,250
License/Fees (Est. @ \$125/Unit)	\$1,625	\$1,625
OPERATING EXPENSES	\$101,567	\$101,567
NET OPERATING INCOME	\$207,987	\$271,150

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RENT ROLL

FOR SALE

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START
Convenience Store	-	-	1,000 SF	\$3,650	\$3.65	\$4,000	\$4.00	8/1/2008
Barber Shop 1	-	-	500 SF	\$760	\$1.52	\$1,500	\$3.00	4/1/2016
Hair Salon	-	-	500 SF	\$800	\$1.60	\$1,500	\$3.00	-
Barber Shop 2	-	-	600 SF	\$1,325	\$2.21	\$1,800	\$3.00	1/1/2010
1507-A	4	2	1,600 SF	\$4,700	\$2.94	\$4,700	\$2.94	vacant
1507-1	1	1	500 SF	\$2,187	\$4.37	\$2,200	\$4.40	4/10/2020
1507-2	1	1	500 SF	\$2,006	\$4.01	\$2,200	\$4.40	11/1/2018
1507-3	1	1	500 SF	\$1,222	\$2.44	\$2,200	\$4.40	10/1/2008
1507-4	1	1	500 SF	\$1,896	\$3.79	\$2,200	\$4.40	2/1/2018
3041	1	1	700 SF	\$1,336	\$1.91	\$2,200	\$3.14	11/1/2008
3049-A	2	1	850 SF	\$2,659	\$3.13	\$2,700	\$3.18	9/16/2022
3049-B	2	1	850 SF	\$1,670	\$1.97	\$2,500	\$2.94	8/8/2011
3049-C	1	1	700 SF	\$2,187	\$3.12	\$2,200	\$3.14	4/1/2011
TOTALS			9,300 SF	\$26,399	\$36.66	\$31,900	\$45.94	
AVERAGES			715 SF	\$2,031	\$2.82	\$2,454	\$3.53	

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DEMOGRAPHICS

Section 4

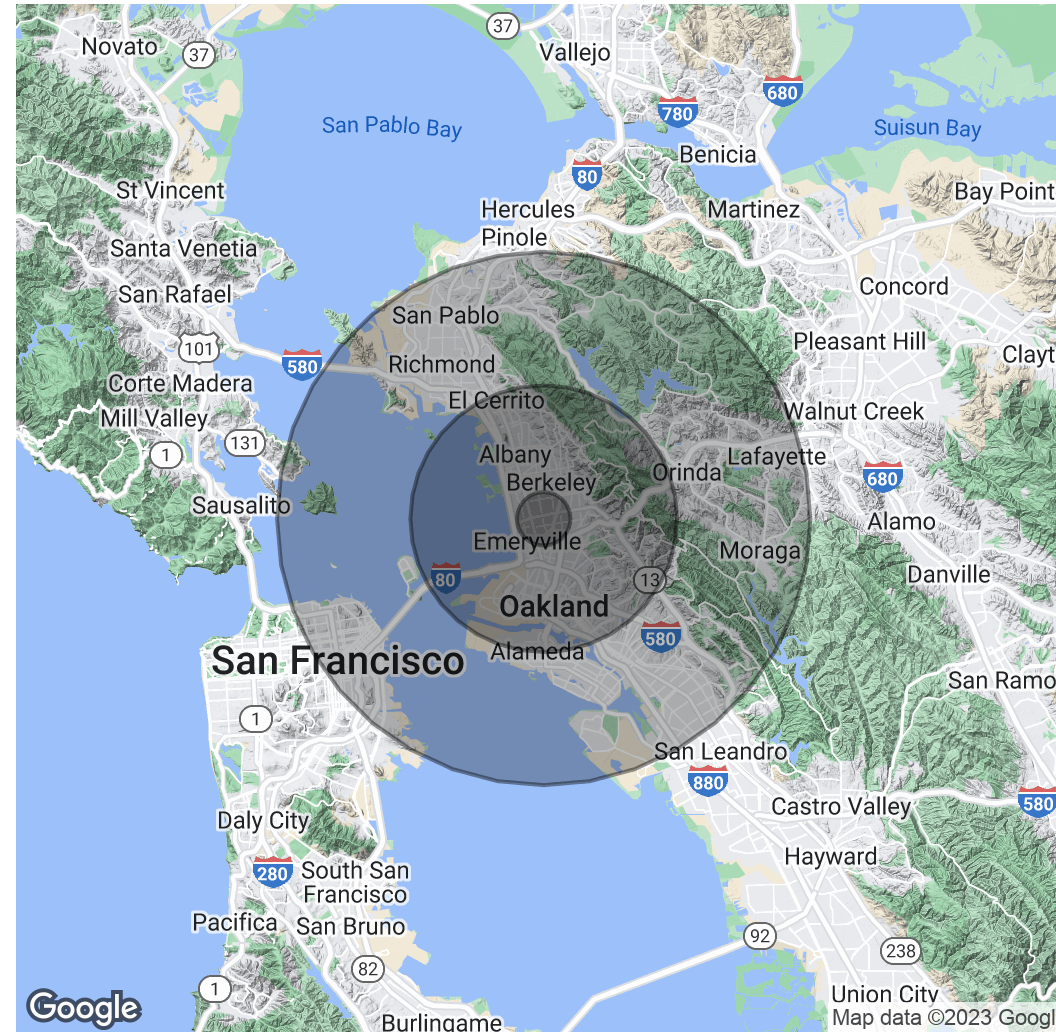
DEMOGRAPHICS MAP & REPORT

FOR SALE

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	43,890	413,499	1,216,334
Average Age	36.1	38.5	38.5
Average Age (Male)	34.9	38.3	38.0
Average Age (Female)	38.3	39.3	39.3

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	19,373	184,804	539,795
# of Persons per HH	2.3	2.2	2.3
Average HH Income	\$109,975	\$128,570	\$128,831
Average House Value	\$872,807	\$819,009	\$785,565

* Demographic data derived from 2020 ACS - US Census



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