



FOR SALE

4-UNITS | TEMESCAL

488 41st Street. Oakland, CA 94609



JATIN MEHTA

FOUNDER / MULTI-FAMILY SPECIALIST

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ADVISOR



JATIN MEHTA

Founder / Multi-Family Specialist

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Direct: 949.929.9562

PROFESSIONAL BACKGROUND

Jatin Mehta is a leading expert in the purchase and sale of multifamily investment properties in the greater Bay Area. His extensive market knowledge, unique pricing and marketing strategies, and keen negotiating tactics — along with an unrivaled work ethic — ensure his clients achieve their real estate investment goals. Utilizing his strong financial background and analytical skills, Jatin is able to identify premium real estate acquisitions that help both first-time buyers and seasoned investors build equity and assets. He understands that trust and integrity are at the core of every real estate deal, and he prioritizes his clients' vision and objectives while also offering expert advice and guidance. Jatin's commitment to providing the highest level of service has earned him multiple awards and enabled him to build long-term relationships with his clients.

Jatin studied at UC Irvine, where he majored in economics and management, and he launched his financial career in institutional equity sales. He spent 12 years on Wall Street, working for a number of investment banks and with institutional fund managers, advising them on which equity assets to buy and sell and helping companies raise equity in the public markets. He rose to the position of director of sales while earning a Master of Science in financial analysis at the University of San Francisco. In 2017, Jatin became an agent, where his educational, financial, and analytical background has proven invaluable in advising clients as a multifamily investment specialist.

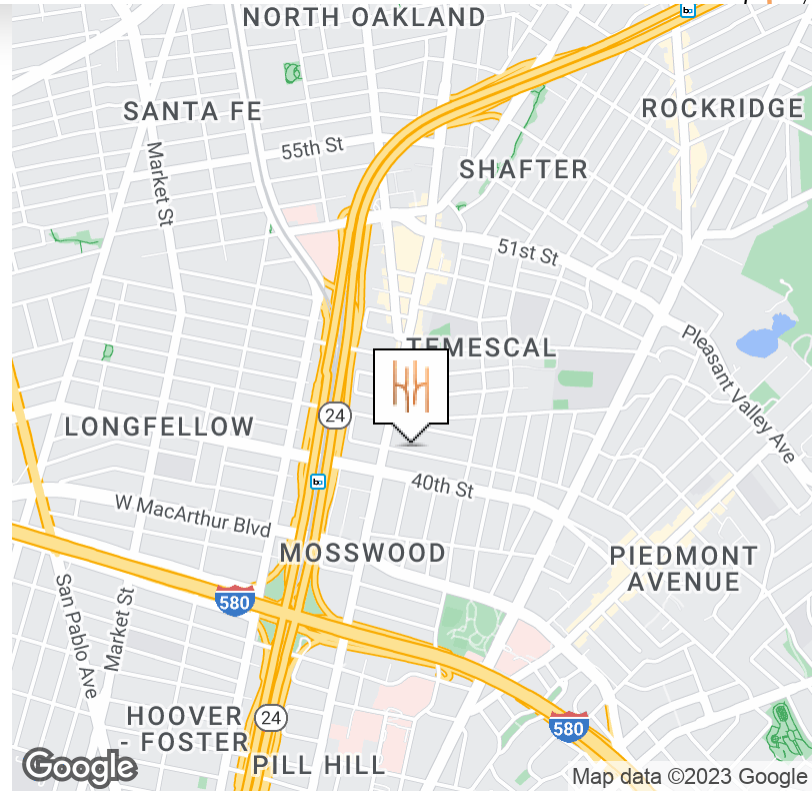
Jatin's entrepreneurial spirit is strongly influenced by his father, who emigrated from India to California and earned his master's degree at UC Berkeley — the first of his family to do so. Jatin witnessed firsthand his father's dedication to growing a successful engineering business, and his hard work and drive to be the best has shaped much of Jatin's life and career.

After living in Orange County, San Francisco and Berkeley for many years, Jatin is now based in Oakland with his wife, Rishvika and their dog Henri.

Kite Hill Real Estate
949.929.9562



EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,450,000
BUILDING SIZE:	4,041 SF
AVAILABLE SF:	
PRICE / SF:	\$358.82
CAP RATE:	4.28%
NOI:	\$62,099
YEAR BUILT:	1911
MARKET:	Oakland
SUBMARKET:	Temescal

PROPERTY OVERVIEW

- Extremely rare 4-unit building for sale for the 1st time in 16 years on 41st Street in Temescal
- Only two 4-Unit buildings have sold over the last 18 months.
- Great opportunity for a savvy investor or owner/occupy
- 33% upside in gross rents

PROPERTY HIGHLIGHTS

- Close to all the action on Telegraph and only a 5 min walk to MacArthur BART, Burma Superstar, Temescal Brewing & Homeroom
- 5 blocks to all the restaurants and shops on Broadway
- Excellent unit mix: 1 bed, 2 bed and studio
- Over 4,000 square feet of living space
- Priced attractively at \$370/sqft.

PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

The Temescal District was long a quiet residential area filling the gap between Downtown and Rockridge. Today, the Temescal has emerged with a distinct identity composed of active streetscapes along Telegraph Avenue and Broadway, popular eateries and bars, new retail stores, strong local employment and excellent transit linkages throughout the San Francisco Bay Area. The MacArthur BART Station, just two blocks away, is a transfer point, affording service throughout the BART system. It is burgeoning with new development, welcoming an ever-improving demographic of higher-income households bringing an appetite for diverse urban lifestyles.

Walk Score: 93
Bike Score: 96
Transit Score: 74

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	4-UNITS Temescal
STREET ADDRESS	488 41st Street
CITY, STATE, ZIP	Oakland, CA 94609
COUNTY	Alameda
MARKET	Oakland
SUB-MARKET	Temescal
SIGNAL INTERSECTION	Yes



BUILDING INFORMATION

NOI	\$62,099.00
CAP RATE	4.28
OCCUPANCY %	100.0%
TENANCY	Multiple
NUMBER OF FLOORS	2
YEAR BUILT	1911
FREE STANDING	Yes

PROPERTY HIGHLIGHTS

- Close to all the action on Telegraph and only a 5 min walk to MacArthur BART, Burma Superstar, Temescal Brewing & Homeroom
- 5 blocks to all the restaurants and shops on Broadway
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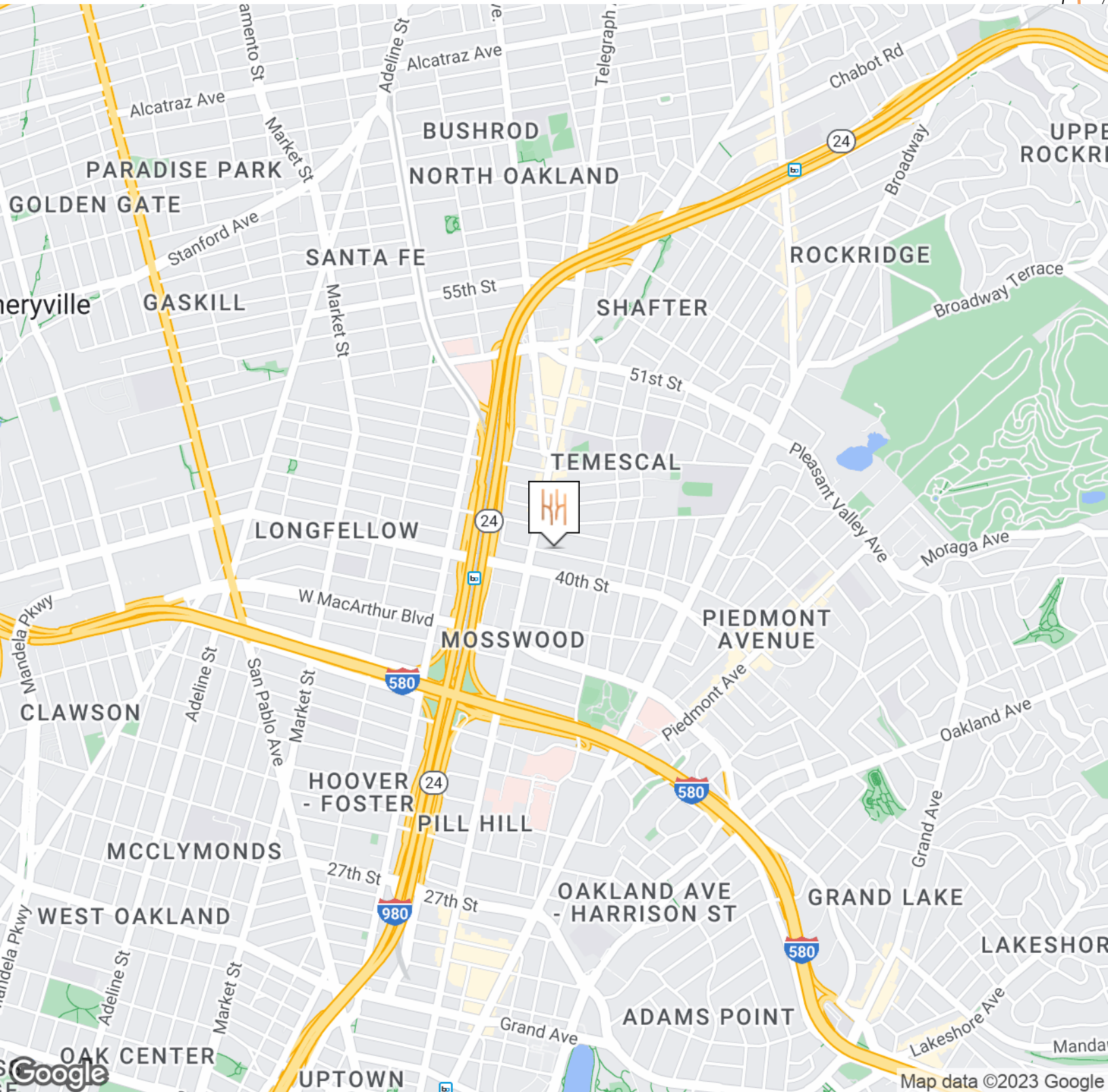
ADDITIONAL PHOTOS



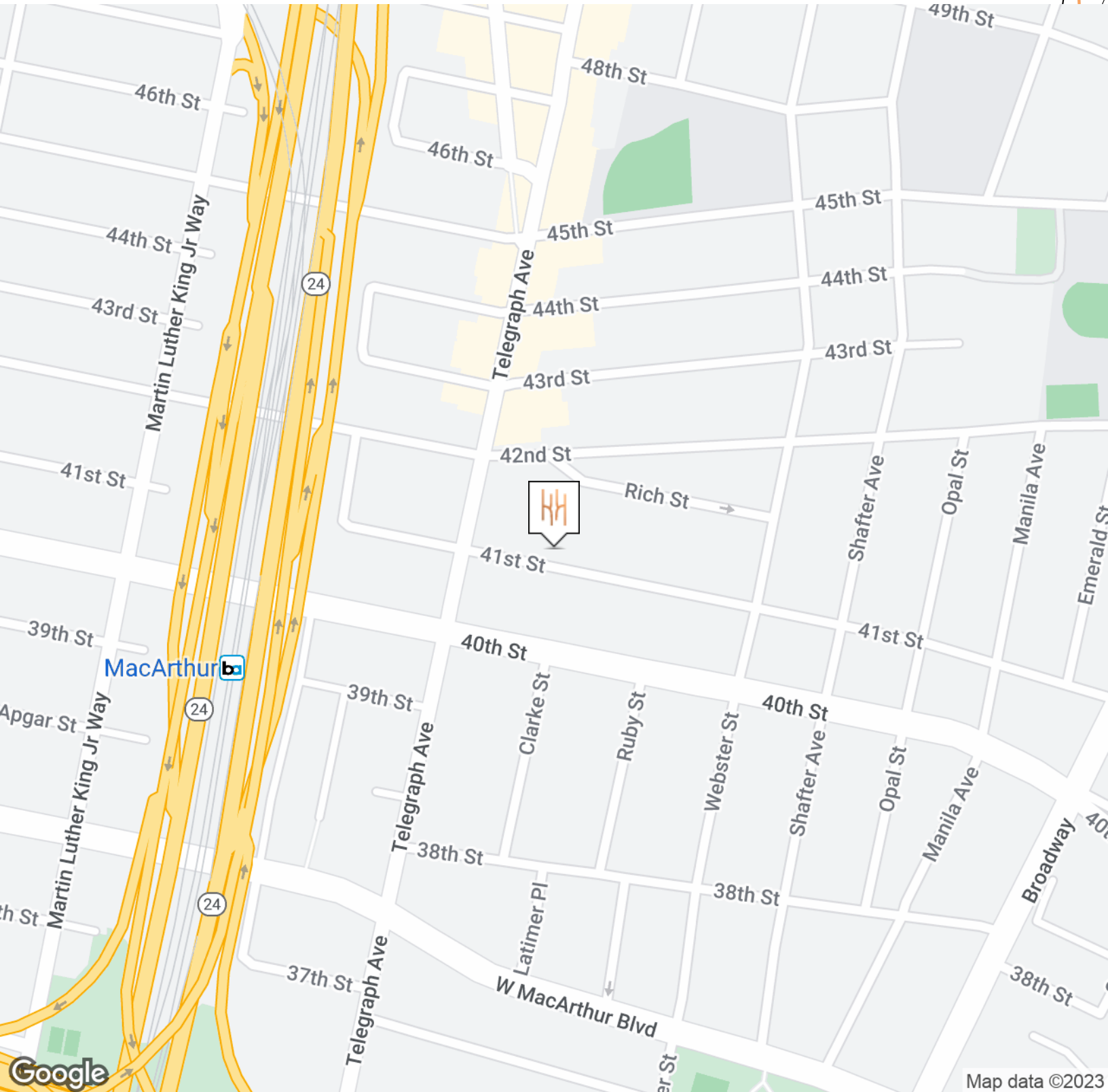
ADDITIONAL PHOTOS



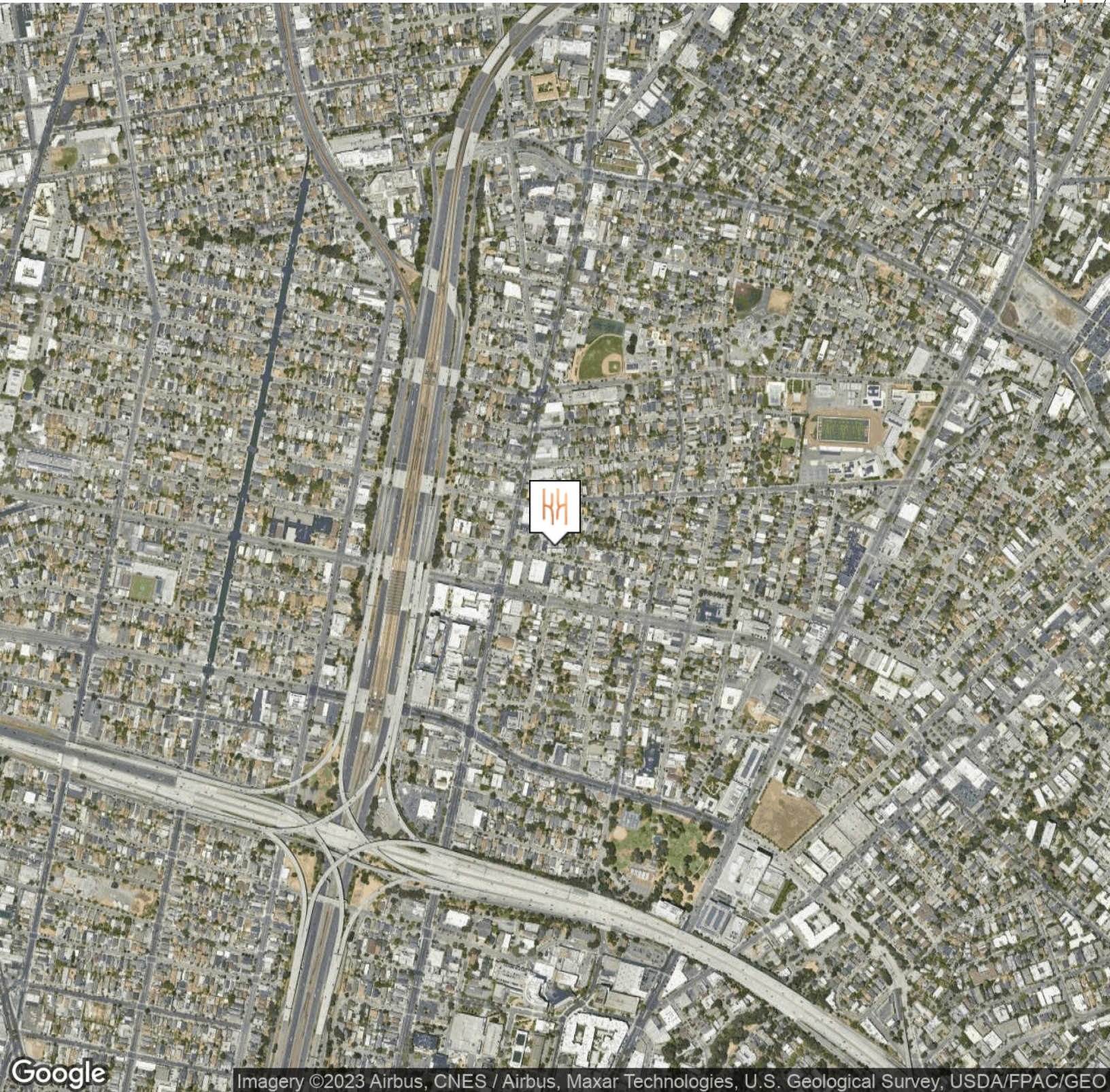
REGIONAL MAP



LOCATION MAPS



AERIAL MAPS



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RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
1	2	1	1,100	8.1.10		\$1,616	\$1.47	\$2,750	\$2.50	\$1,500
2	1	1	800	4.1.16		\$1,940	\$2.43	\$2,350	\$2.94	\$1,875
3	1	1	1,000	9.1.16		\$2,100	\$2.10	\$2,350	\$2.35	\$2,100
4	1	1	800	11.1.18		\$1,995	\$2.49	\$2,350	\$2.94	\$1,995
5 - Unwarranted	0	1	341	11.1.10		\$834	\$2.45	\$1,500	\$4.40	\$700
TOTALS/AVERAGES	5	4	4,041			\$8,485	\$2.10	\$11,300	\$3.03	\$8,170



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,450,000	\$1,450,000
PRICE PER UNIT	\$362,500	\$362,500
GRM	14.2	9.9
CAP RATE	4.3%	7.3%
CASH-ON-CASH RETURN (YR 1)	0.63 %	9.76 %
TOTAL RETURN (YR 1)	\$18,690	\$62,367
DEBT COVERAGE RATIO	1.05	1.79
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$101,820	\$147,000
OTHER INCOME	\$2,400	\$2,400
TOTAL SCHEDULED INCOME	\$104,220	\$149,400
VACANCY COST	\$2,036	\$2,940
GROSS INCOME	\$102,183	\$146,460
OPERATING EXPENSES	\$40,084	\$40,684
NET OPERATING INCOME	\$62,099	\$105,775
PRE-TAX CASH FLOW	\$3,014	\$46,690
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$478,250	\$478,250
LOAN AMOUNT	\$971,750	\$971,750
DEBT SERVICE	\$59,085	\$59,085
DEBT SERVICE MONTHLY	\$4,923	\$4,923
PRINCIPAL REDUCTION (YR 1)	\$15,676	\$15,676

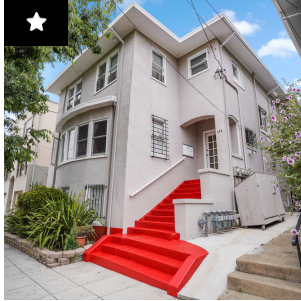


INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
GROSS INCOME	\$102,183	\$146,460
EXPENSE SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @ 1.3688%)	\$19,818	\$19,818
SPECIAL ASSESSMENTS	\$2,140	\$2,140
INSURANCE (2019 ACTUAL)	\$4,800	\$4,800
PG&E (2019 ACTUAL)	\$2,573	\$2,573
GARBAGE (2019 ACTUAL)	\$2,435	\$2,435
WATER (2019 ACTUAL)	\$3,188	\$3,188
REPAIRS & MAINTENANCE @ \$500 PER UNIT	\$2,500	\$2,500
OAKLAND RENT ADJUSTMENT FEE	\$404	\$404
BUSINESS LICENSE TAX (1.4% OF GROSS RENTS)	\$1,458	\$2,058
ORKIN PEST CONTROL (2019 ACTUAL)	\$768	\$768
GROSS EXPENSES	\$40,084	\$40,684
NET OPERATING INCOME	\$62,099	\$105,775



SALE COMPS



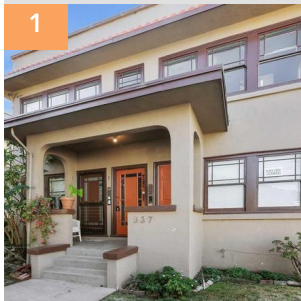
SUBJECT PROPERTY

488 41st Street | Oakland, CA 94609

Sale Price:	\$1,450,000	NOI:	\$62,099
CAP:	4.28%	GRM:	14.24
Price / Unit:	\$362,500	No. Units:	4
Price PSF:	\$358.82	Building SF:	4,041 SF
Year Built:	1911		



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4-PLEX | 42ND STREET

337 42nd Street | Oakland, CA 94609

Sale Price:	\$1,350,000	NOI:	\$55,036
GRM:	15.94	Occupancy:	100%
Closed:	04/17/2019	CAP:	4.07%
Price / Unit:	\$337,500	No. Units:	4
Price PSF:	\$508.28	Building SF:	2,656 SF
Year Built:	1922	Lot Size:	4,947 SF



NO VACANT. \$7,056.84/monthly rental income.



VACANT 4-PLEX | TEMESCAL

464 44th Street | Oakland, CA 94609

Sale Price:	\$1,530,000	NOI:	\$70,200
GRM:	14.16	Occupancy:	0%
Closed:	12/21/2018	CAP:	4.60%
Price / Unit:	\$382,500	No. Units:	4
Price PSF:	\$606.18	Building SF:	2,524 SF
Year Built:	1925	Lot Size:	4,280 SF



100% Vacant. \$10,136.00/month market rental income.



SALE COMPS



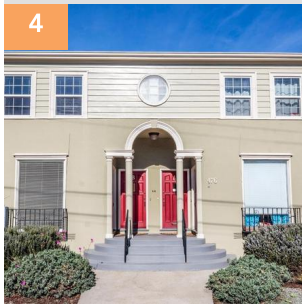
TRIPLEX OAKLAND

433 40th St | Oakland, CA 94609

Sale Price:	\$1,325,000	NOI:	\$53,820
GRM:	16.00	Occupancy:	66.6%
Closed:	11/27/2019	CAP:	4.00%
Price / Unit:	\$441,666	No. Units:	3
Price PSF:	\$480.77	Building SF:	2,756 SF
Year Built:	1914	Lot Size:	4,000 SF



1 Unit Vacant. \$6,256.00/month rental income.



476 42ND STREET

476 42nd Street | Oakland, CA 94609

Sale Price:	\$1,467,000	NOI:	\$53,788
GRM:	17.73	Occupancy:	75%
Closed:	03/30/2018	CAP:	3.70%
Price / Unit:	\$366,750	No. Units:	4
Price PSF:	\$388.10	Building SF:	3,780 SF
Year Built:	1941	Lot Size:	5,865 SF



1 Unit Vacant. \$6753/month rental income.



4-PLEX | TEMESCAL

537 41st Street | Oakland, CA 94609

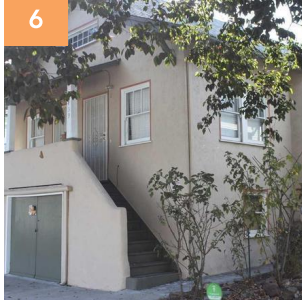
Sale Price:	\$1,250,000	NOI:	\$61,230
GRM:	13.27	Occupancy:	100%
Closed:	10/05/2018	CAP:	4.89%
Price / Unit:	\$312,500	No. Units:	4
Price PSF:	\$384.14	Building SF:	3,254 SF
Year Built:	1910	Lot Size:	4,267 SF



No Vacant. \$7,850.00/month rental income.



SALE COMPS



4-PLEX | TEMESCAL

439 37th Street | Oakland, CA 94609

Sale Price:	\$1,275,000	NOI:	\$61,113
GRM:	13.56	Occupancy:	100%
Closed:	10/29/2018	CAP:	4.79%
Price / Unit:	\$318,750	No. Units:	4
Price PSF:	\$483.69	Building SF:	2,636 SF
Year Built:	1907	Lot Size:	3,450 SF



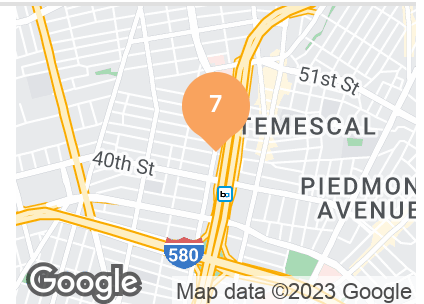
No Vacant. \$7,835.00/month rental income.



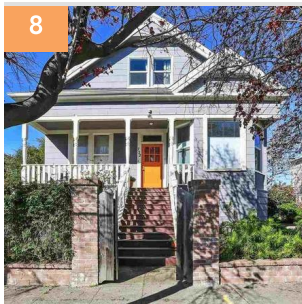
SFR + TRIPLEX

4144-4146 MLK Jr. Way | Oakland, CA 94609

Sale Price:	\$1,400,000	NOI:	\$68,328
GRM:	13.31	Occupancy:	75%
Closed:	09/12/2019	CAP:	4.88%
Price / Unit:	\$350,000	No. Units:	4
Price PSF:	\$304.15	Building SF:	4,603 SF
Year Built:	2006	Lot Size:	5,864 SF



1 Unit Vacant. \$7,924.00/month rental income.



4-PLEX OAKLAND

720 44th Street | Oakland, CA 94609

Sale Price:	\$1,400,000	NOI:	\$56,105
GRM:	16.21	Occupancy:	75%
Closed:	04/21/2019	CAP:	4.00%
Price / Unit:	\$350,000	No. Units:	4
Price PSF:	\$488.66	Building SF:	2,865 SF
Year Built:	1910	Lot Size:	5,000 SF



1 Unit Vacant. \$7,193.00/month rental income.

SALE COMPS



4-PLEX APGAR

663 Apgar St | Oakland, CA 94609

Sale Price:	\$1,295,000	NOI:	\$60,450
GRM:	13.92	Occupancy:	75%
Closed:	01/02/2020	CAP:	4.66%
Price / Unit:	\$323,750	No. Units:	4
Price PSF:	\$302.15	Building SF:	4,286 SF
Year Built:	1927	Lot Size:	6,090 SF



1 Unit Vacant. \$8,142.00



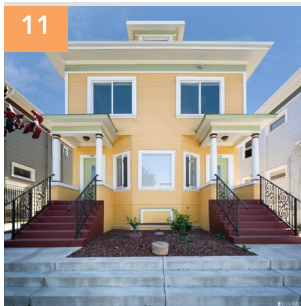
4-PLEX | LONGFELLOW | VACANT

968 45th Street | Oakland, CA 94608

Sale Price:	\$1,650,000	NOI:	\$85,800
GRM:	12.50	Occupancy:	100%
Closed:	01/16/2020	CAP:	4.72%
Price / Unit:	\$412,500	No. Units:	4
Price PSF:	\$555.56	Building SF:	2,970 SF
Year Built:	1966	Lot Size:	5,000 SF



No Vacant. \$10,064.00/month market rental income.



3/4 VACANT APGAR

925 Apgar | Oakland, CA 94608 | Oakland, CA 94608

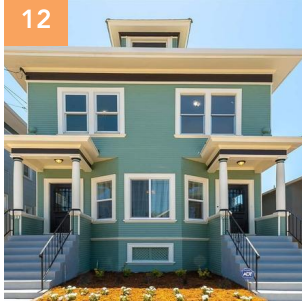
Sale Price:	\$1,601,000	NOI:	\$74,880
GRM:	13.89	Occupancy:	75%
Closed:	10/26/2018	CAP:	4.67%
Price / Unit:	\$400,250	No. Units:	4
Price PSF:	\$520.14	Building SF:	3,078 SF
Year Built:	1908	Lot Size:	5,476 SF



3 Units Vacant. \$9,600.00/month rental income.



SALE COMPS



12

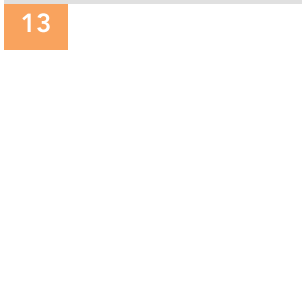
4-PLEX | LONGFELLOW | 3 VACANT

941 Apgar Street | Oakland, CA 94608

Sale Price:	\$1,465,000	NOI:	\$64,069
GRM:	14.86	Occupancy:	75%
Closed:	07/31/2018	CAP:	4.40%
Price / Unit:	\$366,250	No. Units:	4
Price PSF:	\$410.13	Building SF:	3,572 SF
Year Built:	1908	Lot Size:	4,709 SF



1 Unit Occupied.

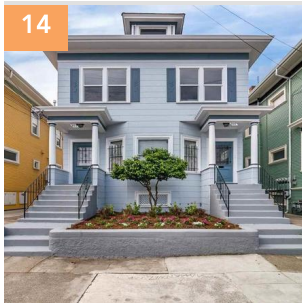


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4-PLEX | 3872 SHAFTER AVE | OAKLAND

3872 Shafter Ave | Oakland, CA 94609

Sale Price:	\$1,645,000	NOI:	\$93,600
GRM:	11.42	CAP:	5.00%
Price / Unit:	\$411,250	No. Units:	4
Price PSF:	\$584.99	Building SF:	2,812 SF
Year Built:	1911	Lot Size:	6,608 SF



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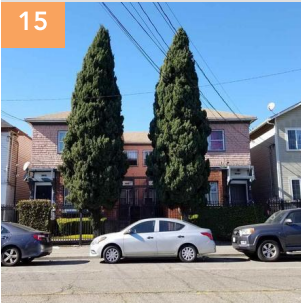
4-PLEX | 933 APGAR ST | OAKLAND

933 Apgar St | Oakland, CA 94608

Sale Price:	\$1,399,000	NOI:	\$66,046
GRM:	13.76	Occupancy:	25%
CAP:	4.00%	Price / Unit:	\$349,750
No. Units:	4	Price PSF:	\$422.40
Building SF:	3,312 SF	Year Built:	1908
Lot Size:	4,950 SF		



SALE COMPS



4-PLEX | 3647 WEST ST | OAKLAND
3647 West Street | Oakland, CA 94608

Sale Price:	\$1,550,000	NOI:	\$73,983
GRM:	13.61	Occupancy:	100%
CAP:	4.00%	Price / Unit:	\$387,500
No. Units:	4	Price PSF:	\$327.28
Building SF:	4,736 SF	Year Built:	1912
Lot Size:	5,400 SF		



No Vacant. \$9,485.00/month rental income.



SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	4-UNITS Temescal 488 41st Street Oakland, CA 94609	\$1,450,000	4,041 SF	\$358.82	\$362,500	4.28%	14.24	4	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	4-Plex 42nd Street 337 42nd Street Oakland, CA 94609	\$1,350,000	2,656 SF	\$508.28	\$337,500	4.07%	15.94	4	04/17/2019
2	Vacant 4-Plex Temescal 464 44th Street Oakland, CA 94609	\$1,530,000	2,524 SF	\$606.18	\$382,500	4.6%	14.16	4	12/21/2018
3	Triplex Oakland 433 40th St Oakland, CA 94609	\$1,325,000	2,756 SF	\$480.77	\$441,666	4.0%	16	3	11/27/2019
4	476 42nd Street 476 42nd Street Oakland, CA 94609	\$1,467,000	3,780 SF	\$388.10	\$366,750	3.7%	17.73	4	03/30/2018
5	4-PLEX Temescal 537 41st Street Oakland, CA 94609	\$1,250,000	3,254 SF	\$384.14	\$312,500	4.89%	13.27	4	10/05/2018
6	4-PLEX Temescal 439 37th Street Oakland, CA 94609	\$1,275,000	2,636 SF	\$483.69	\$318,750	4.79%	13.56	4	10/29/2018
7	SFR + Triplex 4144-4146 MLK Jr. Way Oakland, CA 94609	\$1,400,000	4,603 SF	\$304.15	\$350,000	4.88%	13.31	4	09/12/2019
8	4-PLEX Oakland 720 44th Street Oakland, CA 94609	\$1,400,000	2,865 SF	\$488.66	\$350,000	4.0%	16.21	4	04/21/2019
9	4-PLEX Apgar 663 Apgar St Oakland, CA 94609	\$1,295,000	4,286 SF	\$302.15	\$323,750	4.66%	13.92	4	01/02/2020

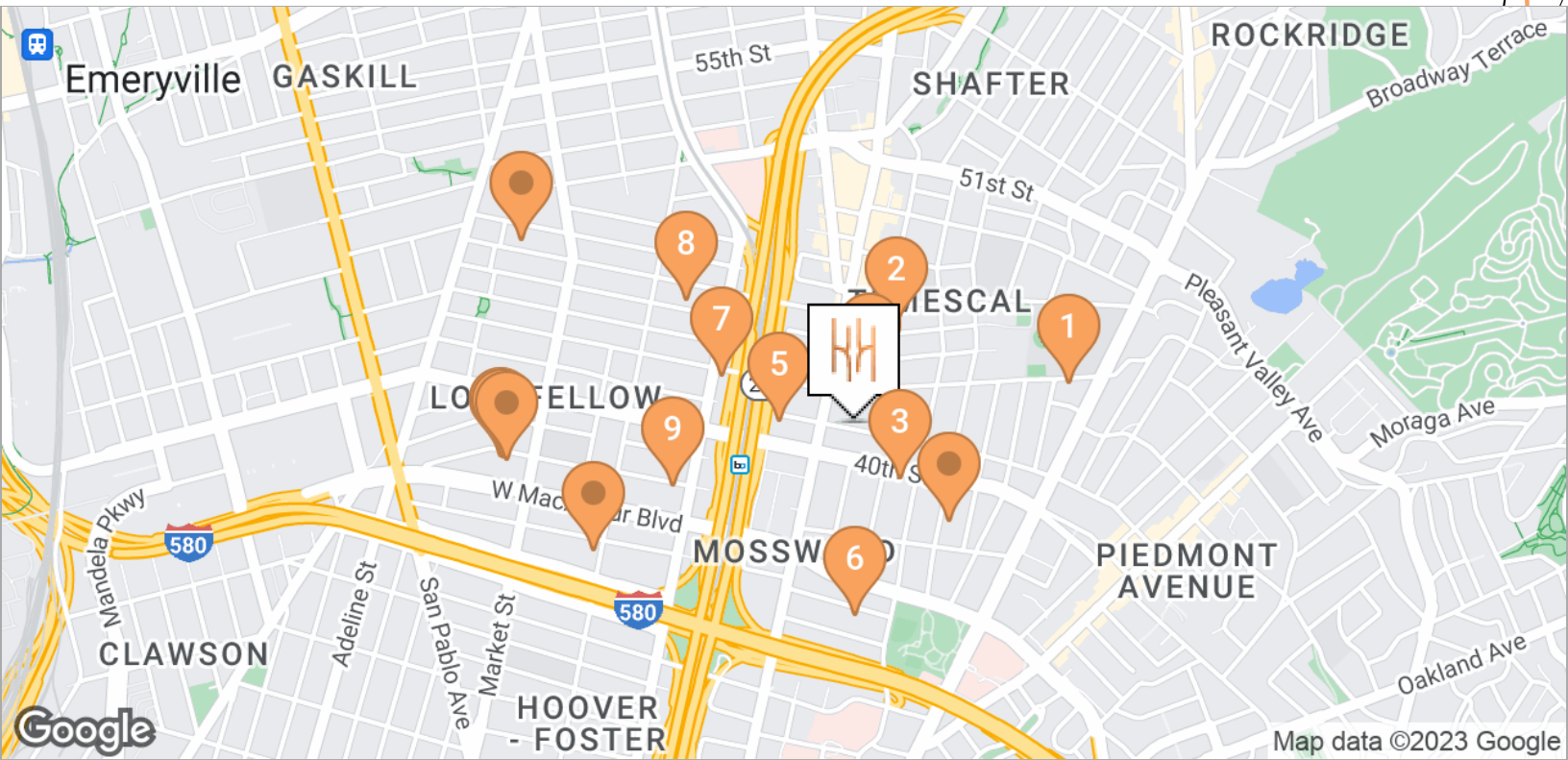


SALE COMPS SUMMARY

10	4-PLEX Longfellow Vacant 968 45th Street Oakland, CA 94608	\$1,650,000	2,970 SF	\$555.56	\$412,500	4.72%	12.5	4	01/16/2020
11	3/4 VACANT APGAR 925 Apgar Oakland, CA 94608 Oakland, CA 94608	\$1,601,000	3,078 SF	\$520.14	\$400,250	4.67%	13.89	4	10/26/2018
12	4-Plex Longfellow 3 Vacant 941 Apgar Street Oakland, CA 94608	\$1,465,000	3,572 SF	\$410.13	\$366,250	4.4%	14.86	4	07/31/2018
13	4-Plex 3872 Shafter Ave Oakland 3872 Shafter Ave Oakland, CA 94609	\$1,645,000	2,812 SF	\$584.99	\$411,250	5.0%	11.42	4	-
14	4-Plex 933 Apgar St Oakland 933 Apgar St Oakland, CA 94608	\$1,399,000	3,312 SF	\$422.40	\$349,750	4.0%	13.76	4	-
15	4-Plex 3647 West St Oakland 3647 West Street Oakland, CA 94608	\$1,550,000	4,736 SF	\$327.28	\$387,500	4.0%	13.61	4	-
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
TOTALS/AVERAGES		\$1,440,133	3,323 SF	\$433.38	\$366,446	4.43%	14.28	3.93	



SALE COMPS MAP



SUBJECT PROPERTY

488 41st Street | Oakland, CA 94609



1 4-PLEX | 42ND STREET

337 42nd Street
Oakland, CA 94609



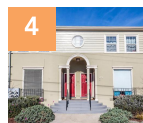
2 VACANT 4-PLEX | TEMESCAL

464 44th Street
Oakland, CA 94609



3 TRIPLEX OAKLAND

433 40th St
Oakland, CA 94609



4 476 42ND STREET

476 42nd Street
Oakland, CA 94609



5 4-PLEX | TEMESCAL

537 41st Street
Oakland, CA 94609



6 4-PLEX | TEMESCAL

439 37th Street
Oakland, CA 94609



7 SFR + TRIPLEX

4144-4146 MLK Jr. Way
Oakland, CA 94609

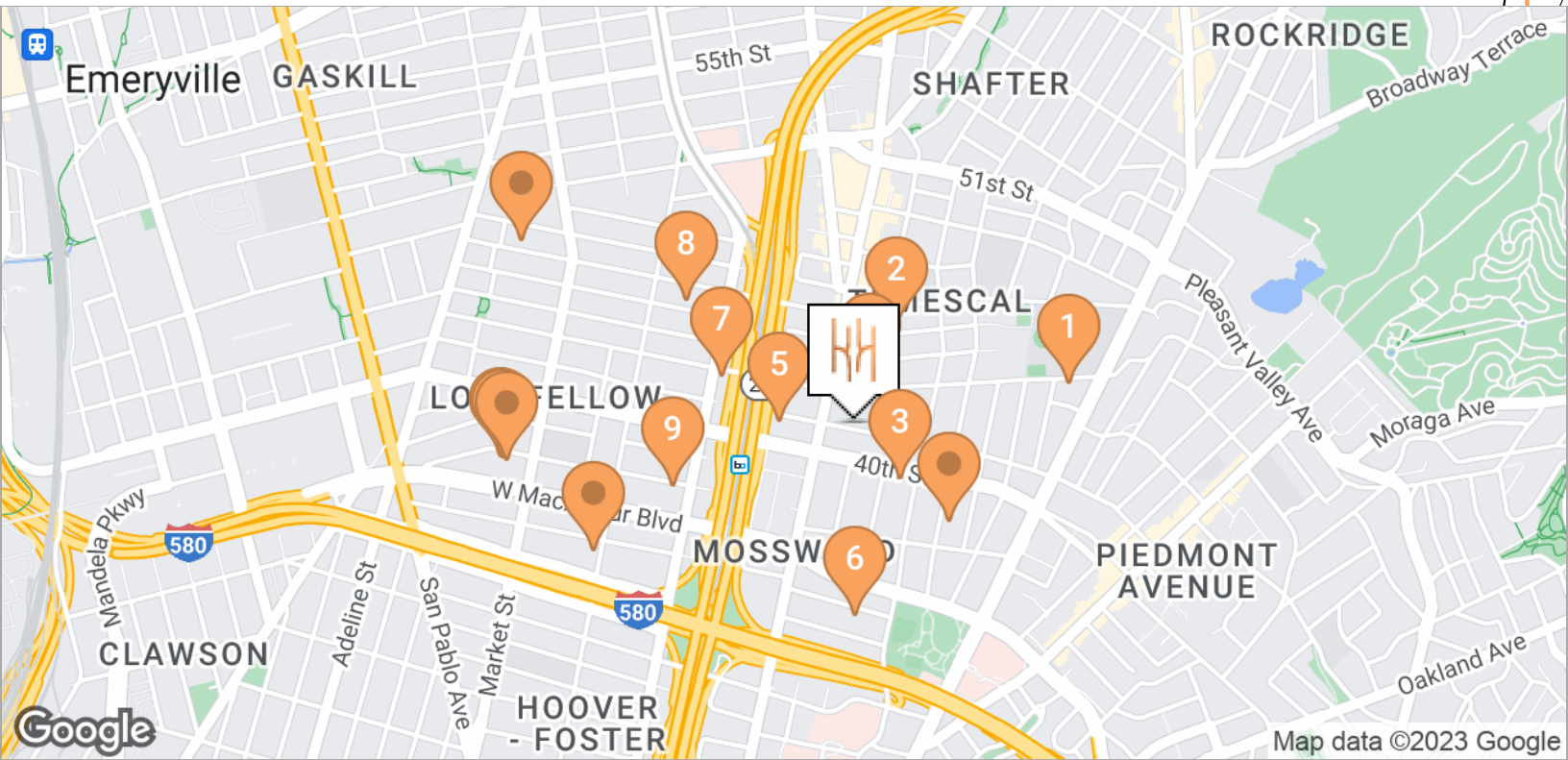


8 4-PLEX OAKLAND

720 44th Street
Oakland, CA 94609



SALE COMPS MAP



SUBJECT PROPERTY

488 41st Street | Oakland, CA 94609



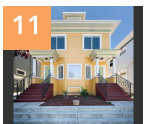
4-PLEX APGAR

663 Apgar St
Oakland, CA 94609



4-PLEX | LONGFELLOW | VACANT

968 45th Street
Oakland, CA 94608



3/4 VACANT APGAR

925 Apgar | Oakland, CA 94608
Oakland, CA 94608



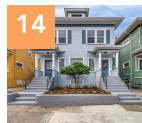
4-PLEX | LONGFELLOW | 3 VACANT

941 Apgar Street
Oakland, CA 94608

13

4-PLEX | 3872 SHAFTER AVE | OAKLAND

3872 Shafter Ave
Oakland, CA 94609



4-PLEX | 933 APGAR ST | OAKLAND

933 Apgar St
Oakland, CA 94608



4-PLEX | 3647 WEST ST | OAKLAND

3647 West Street
Oakland, CA 94608



ADVISOR



JATIN MEHTA

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Direct: 949.929.9562

PROFESSIONAL BACKGROUND

Jatin Mehta is a leading expert in the purchase and sale of multifamily investment properties in the greater Bay Area. His extensive market knowledge, unique pricing and marketing strategies, and keen negotiating tactics — along with an unrivaled work ethic — ensure his clients achieve their real estate investment goals. Utilizing his strong financial background and analytical skills, Jatin is able to identify premium real estate acquisitions that help both first-time buyers and seasoned investors build equity and assets. He understands that trust and integrity are at the core of every real estate deal, and he prioritizes his clients' vision and objectives while also offering expert advice and guidance. Jatin's commitment to providing the highest level of service has earned him multiple awards and enabled him to build long-term relationships with his clients.

Jatin studied at UC Irvine, where he majored in economics and management, and he launched his financial career in institutional equity sales. He spent 12 years on Wall Street, working for a number of investment banks and with institutional fund managers, advising them on which equity assets to buy and sell and helping companies raise equity in the public markets. He rose to the position of director of sales while earning a Master of Science in financial analysis at the University of San Francisco. In 2017, Jatin became an agent, where his educational, financial, and analytical background has proven invaluable in advising clients as a multifamily investment specialist.

Jatin's entrepreneurial spirit is strongly influenced by his father, who emigrated from India to California and earned his master's degree at UC Berkeley — the first of his family to do so. Jatin witnessed firsthand his father's dedication to growing a successful engineering business, and his hard work and drive to be the best has shaped much of Jatin's life and career.

After living in Orange County, San Francisco and Berkeley for many years, Jatin is now based in Oakland with his wife, Rishvika and their dog Henri.

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