



FOR SALE

4-UNITS PIEDMONT AVE

93 Glen Avenue. Oakland, CA 94611



JATIN **MEHTA**

FOUNDER / MULTI-FAMILY SPECIALIST

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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.

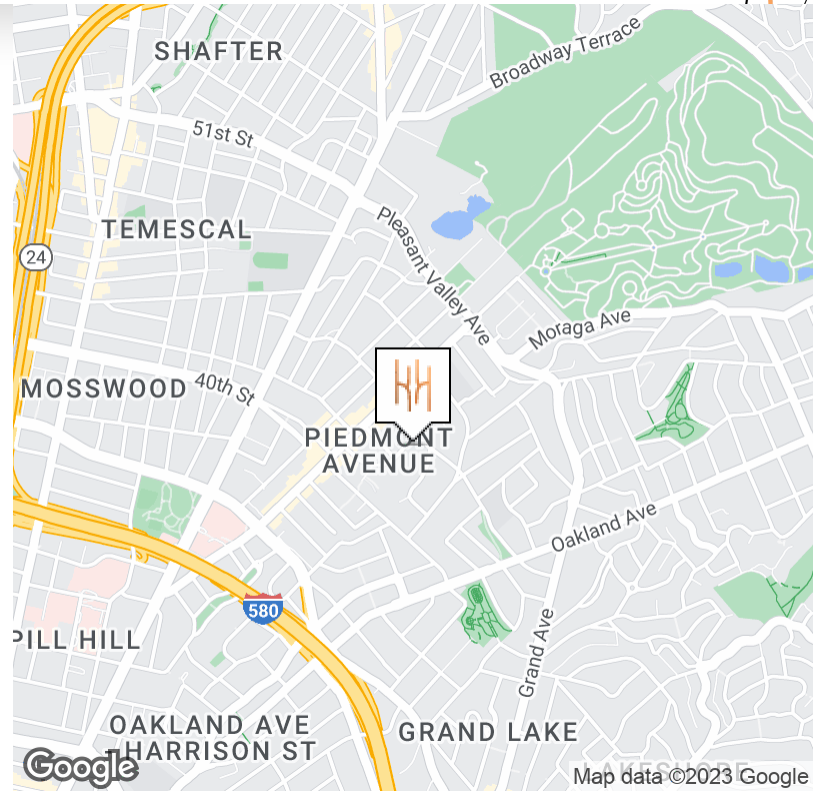
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EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,785,000
BUILDING SIZE:	2,696 SF
AVAILABLE SF:	
LOT SIZE:	5,200 SF
PRICE / SF:	\$662.09
CAP RATE:	4.83%
NOI:	\$86,219
YEAR BUILT:	1928
RENOVATED:	2006
ZONING:	R-70
MARKET:	Oakland
SUBMARKET:	Piedmont Avenue

PROPERTY OVERVIEW

This extremely rare fourplex in Piedmont is the perfect owner-occupied investment. Only the fourth building of its kind to hit the local market in eighteen months, the property consists of four beautiful 1-bed, 1-bath units on a 5,200 Sq-Ft lot just a block from Piedmont Avenue. With an outstanding walking and biking score, tenants live in the heart of one of the most vibrant dining and shopping areas in the city! Completely renovated in 2006, upgrades include new granite, tile and appliances as well as charming touches like crown molding, built-ins and bamboo floors. Boasting eight off-street tandem parking spaces shared among tenants, each unit includes a color-monitor and intercom-based security system with electronic opener, as well as RING security in the rear of the property, coin-op laundry and plenty of storage space. If you're looking for a unique investment opportunity ideally situated in Piedmont's thriving rental market, this multiplex is a must see!

PROPERTY HIGHLIGHTS

- 1 unit delivered vacant; Excellent opportunity for a savvy investor or owner/occupy buyer.
- 8 off-street parking spots - 2 tandem spots per unit.
- All 4-Units can generate \$10,500/month in gross income.
- Hardwood floors, French doors, crown moulding, and built-ins with original character.



PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

The Piedmont Avenue neighborhood is a residential and commercial district in the North Oakland region of Oakland, California. It is named for Piedmont Avenue, a commercial street known for dining and retail. The neighborhood is roughly bounded by Temescal and Broadway on the west, Oakland Avenue and the City of Piedmont (a separate municipality, an enclave within Oakland) on the east, the Mountain View Cemetery on the north, and the MacArthur Freeway section of Interstate 580 on the south.

94 Walk Score
52 Transit Score
75 Bike Score



COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	4-Units Piedmont Ave
STREET ADDRESS	93 Glen Avenue
CITY, STATE, ZIP	Oakland, CA 94611
COUNTY	Alameda
MARKET	Oakland
SUB-MARKET	Piedmont Avenue
CROSS-STREETS	Linda Avenue
SIGNAL INTERSECTION	Yes

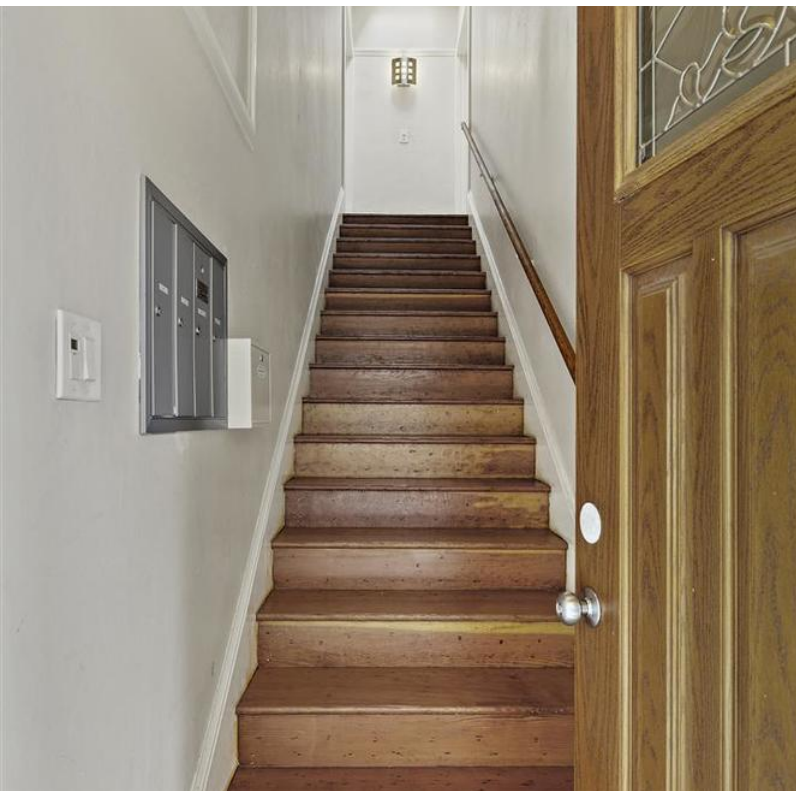
BUILDING INFORMATION

NOI	\$86,219.00
CAP RATE	4.83
OCCUPANCY %	75.0%
TENANCY	Multiple
NUMBER OF FLOORS	2
YEAR BUILT	1928
YEAR LAST RENOVATED	2006
FREE STANDING	Yes

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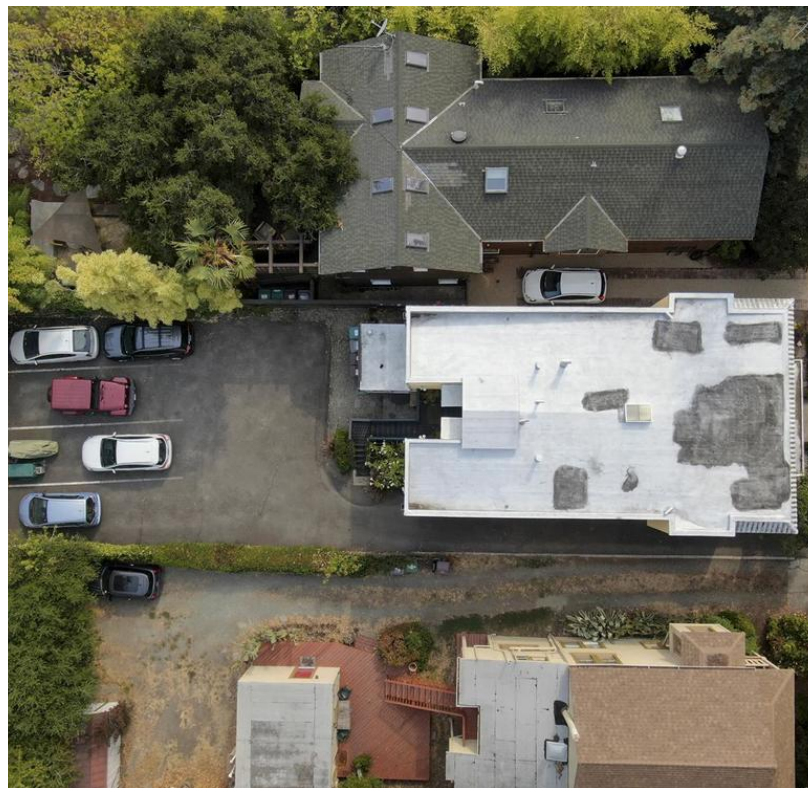
ADDITIONAL PHOTOS



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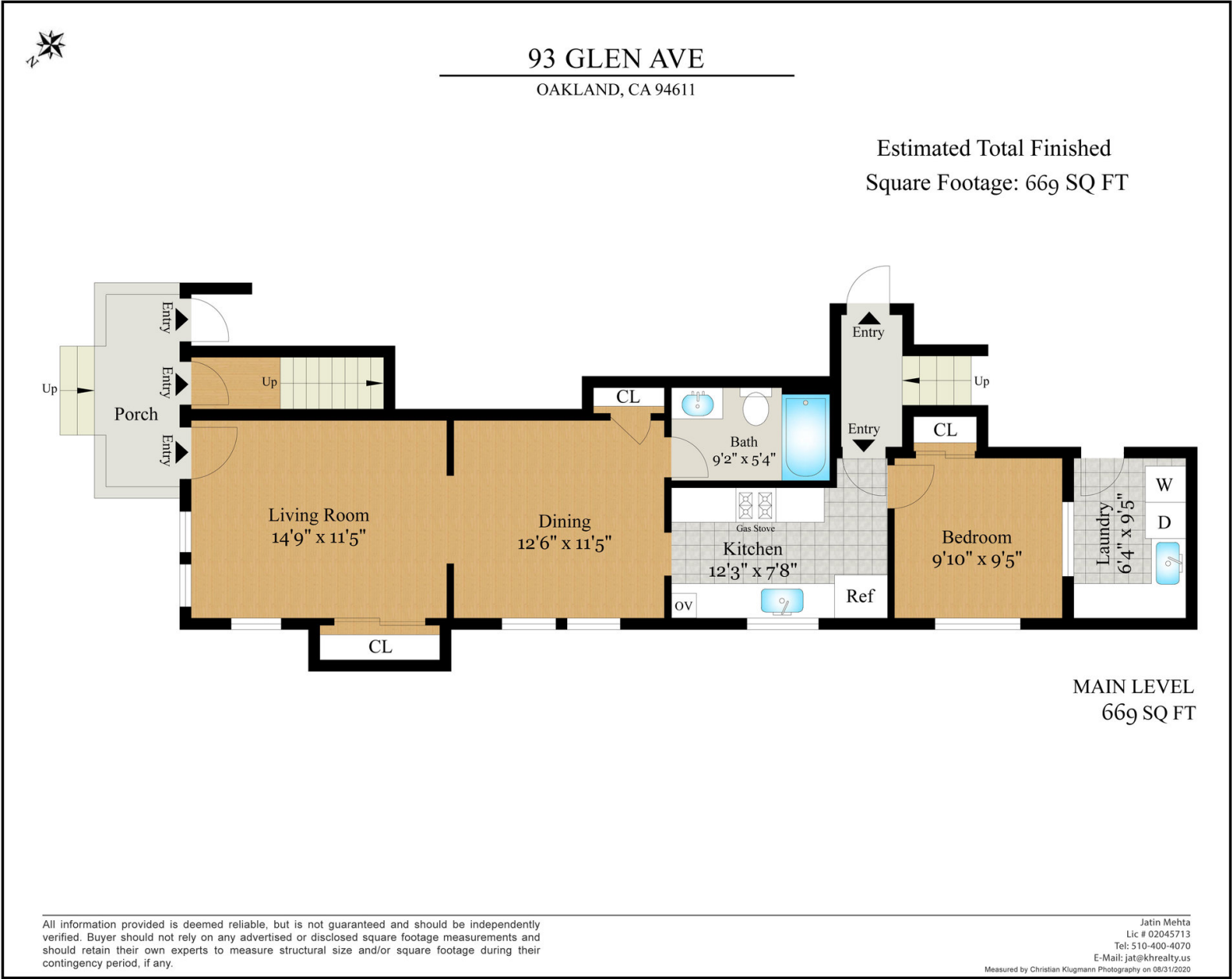
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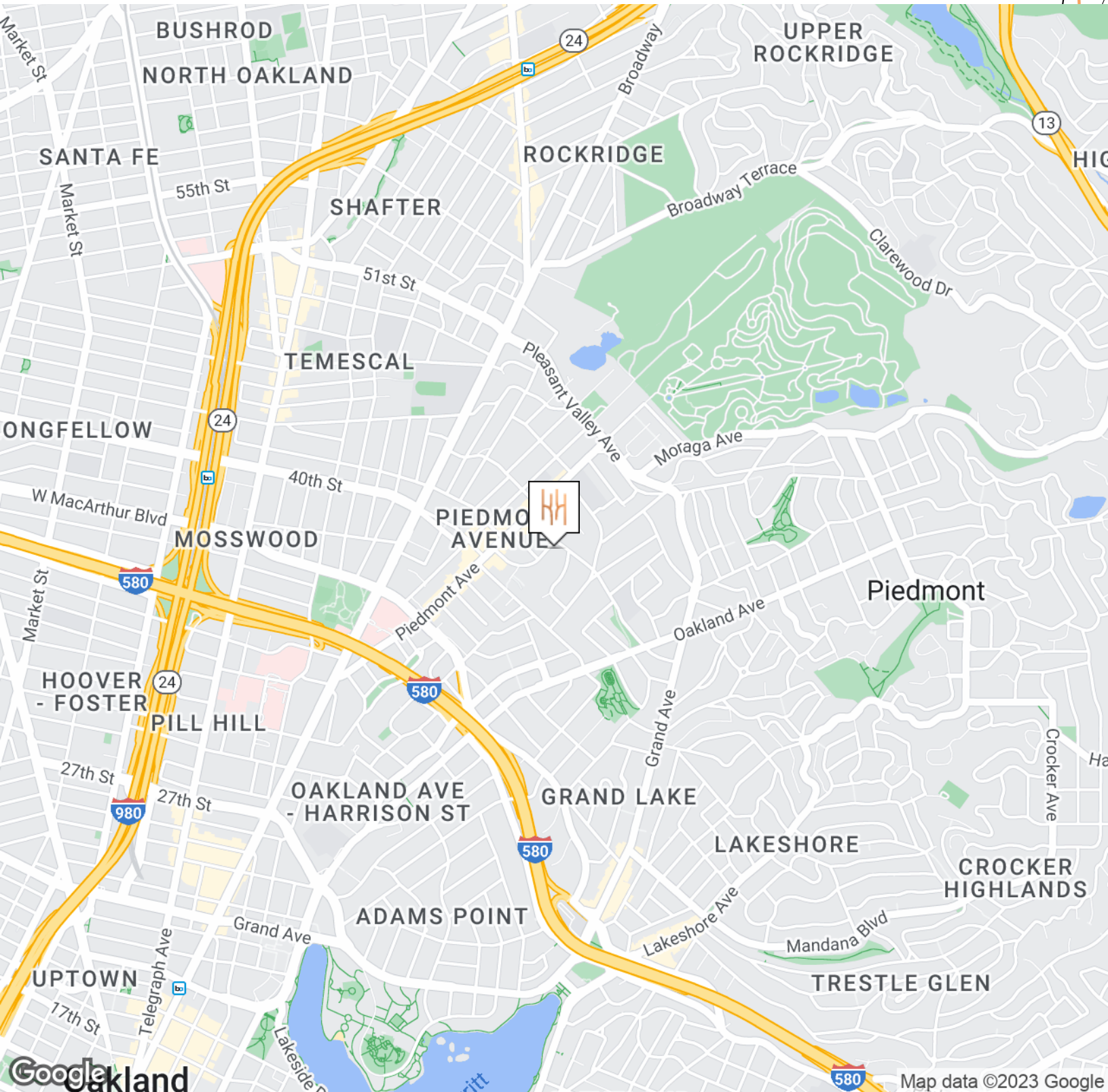
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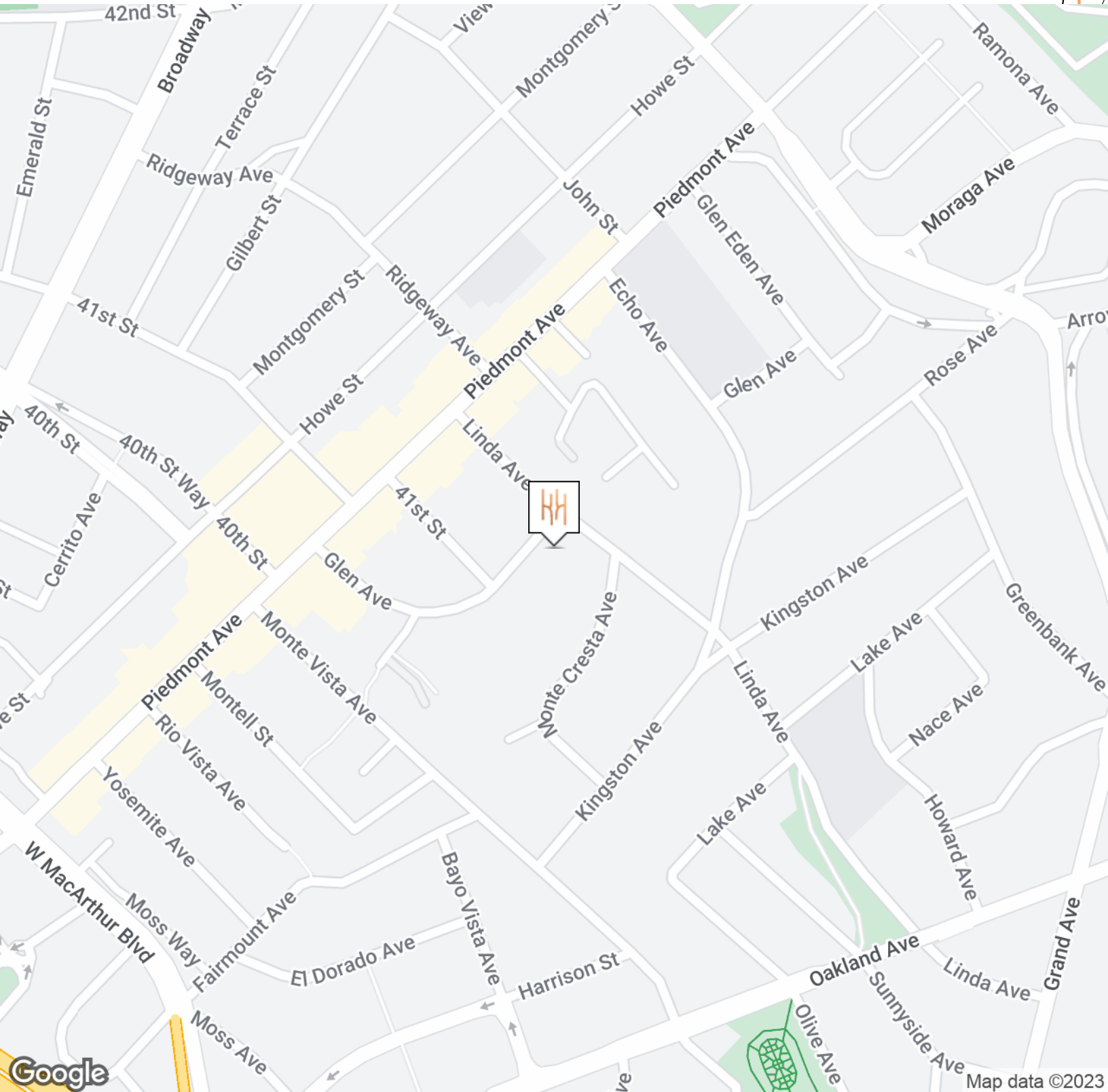
FLOOR PLANS



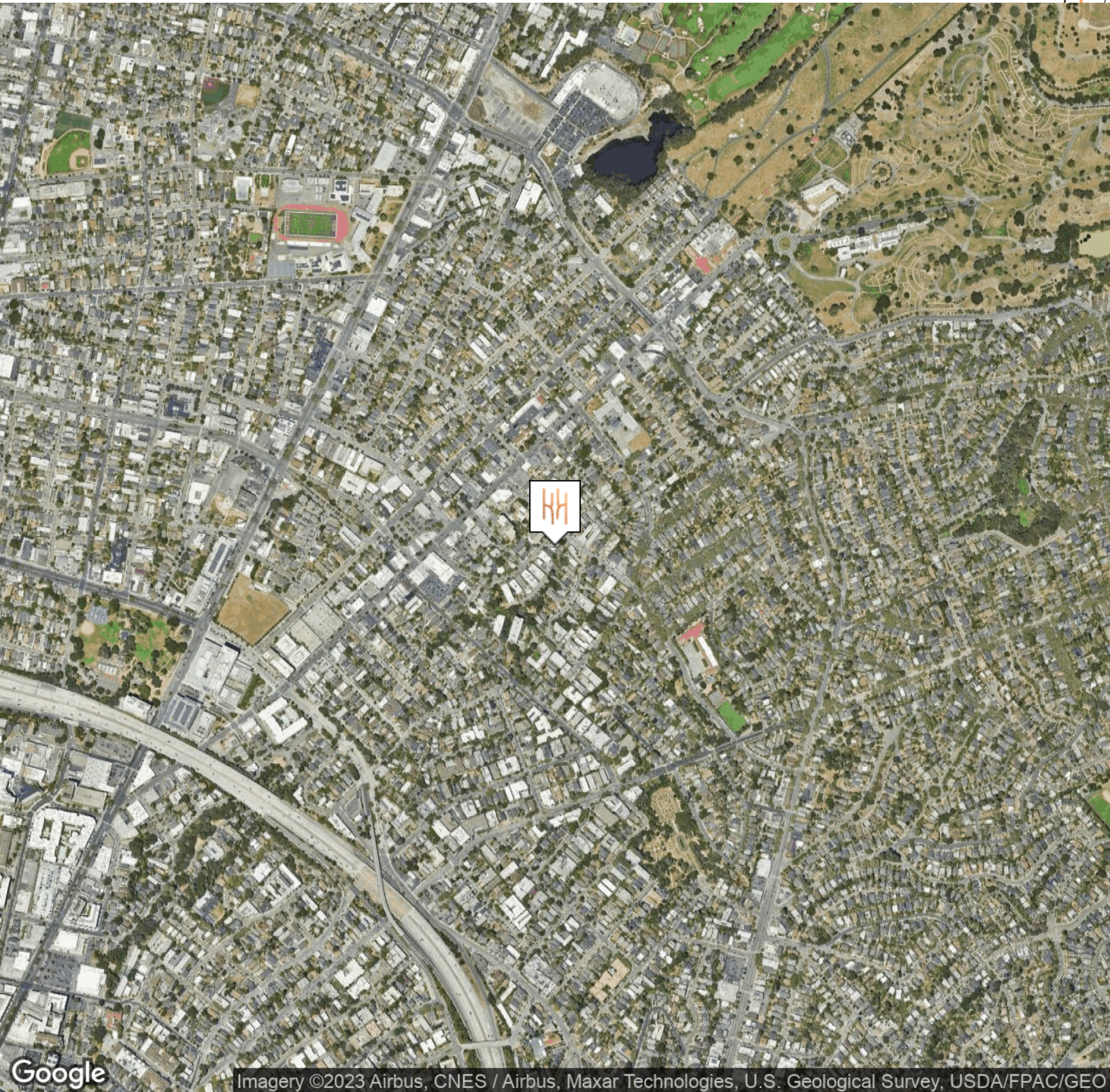
REGIONAL MAP



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
93	1	1	674			\$2,550	\$3.78	\$2,550	\$3.78	\$0
95	1	1	674	10.12.20	10.31.21	\$2,650	\$3.93	\$3,000	\$4.45	\$1,000
95A	1	1	674	10.24.19	11.30.20	\$2,750	\$4.08	\$3,000	\$4.45	\$2,750
97	1	1	674	9.27.20	10.31.21	\$2,550	\$3.78	\$2,550	\$3.78	\$1,500
TOTALS/AVERAGES	4	4	2,696			\$10,500	\$3.89	\$11,100	\$4.12	\$7,330



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,785,000	\$1,785,000
PRICE PER UNIT	\$446,250	\$446,250
GRM	14.2	13.4
CAP RATE	4.8%	5.2%
CASH-ON-CASH RETURN (YR 1)	3.07 %	3.66 %
TOTAL RETURN (YR 1)	\$39,173	\$39,755
DEBT COVERAGE RATIO	1.18	1.21
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$126,000	\$133,200
OTHER INCOME	\$1,200	\$1,200
TOTAL SCHEDULED INCOME	\$127,200	\$134,400
VACANCY COST	\$2,520	\$2,664
GROSS INCOME	\$124,680	\$131,736
OPERATING EXPENSES	\$38,461	\$38,561
NET OPERATING INCOME	\$86,219	\$93,174
PRE-TAX CASH FLOW	\$13,150	\$16,048
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$429,000	\$438,750
LOAN AMOUNT	\$1,356,000	\$1,346,250
DEBT SERVICE	\$73,069	\$77,126
DEBT SERVICE MONTHLY	\$6,089	\$6,427
PRINCIPAL REDUCTION (YR 1)	\$26,023	\$23,707

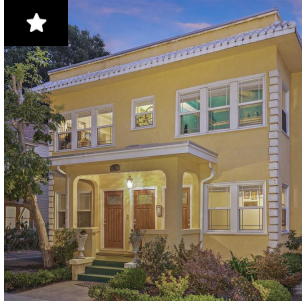


INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
GROSS INCOME	\$124,680	\$131,736
EXPENSE SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @1.3688%)	\$24,534	\$24,534
SPECIAL ASSESSMENTS (ACTUAL)	\$2,181	\$2,181
INSURANCE (ACTUAL)	\$2,182	\$2,182
PG&E (ACTUAL)	\$360	\$360
GARBAGE (ESTIMATE)	\$2,500	\$2,500
WATER (ESTIMATE)	\$2,500	\$2,500
REPAIRS & MAINTENANCE (\$500/UNIT)	\$2,000	\$2,000
OAKLAND RENT ADJUSTMENT FEE	\$440	\$440
BUSINESS LICENSE TAX (1.4% OF GROSS RENTS)	\$1,764	\$1,864
GROSS EXPENSES	\$38,461	\$38,561
NET OPERATING INCOME	\$86,219	\$93,174



SALE COMPS



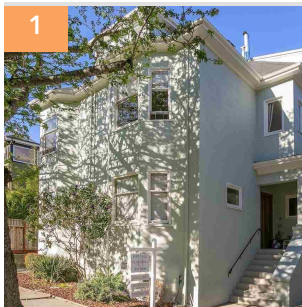
SUBJECT PROPERTY

93 Glen Avenue | Oakland, CA 94611

Sale Price:	\$1,785,000	NOI:	\$86,219
CAP:	4.83%	GRM:	14.17
Price / Unit:	\$446,250	No. Units:	4
Price PSF:	\$662.09	Building SF:	2,696 SF
Year Built:	1928		



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4-UNITS | GRAND LAKE

186 Santa Rosa Avenue | Oakland, CA 94610

Sale Price:	\$1,778,000	NOI:	\$75,488
GRM:	15.16	Occupancy:	100%
Closed:	05/05/2020	CAP:	4.20%
Price / Unit:	\$444,500	No. Units:	4
Price PSF:	\$404.73	Building SF:	4,393 SF
Year Built:	1921	Lot Size:	5,500 SF



\$9,678/month



4-UNITS | GRAND LAKE

540 Mira Vista | Oakland, CA 94610

Sale Price:	\$1,813,000	NOI:	\$73,320
GRM:	16.07	Occupancy:	100%
Closed:	06/18/2020	CAP:	4.00%
Price / Unit:	\$453,250	No. Units:	4
Price PSF:	\$415.25	Building SF:	4,366 SF
Year Built:	1951	Lot Size:	6,000 SF



\$9,400/month. 100% Occupied.



SALE COMPS



4-UNITS | ROCKRIDGE

474 Clifton St | Oakland, CA 94618

Sale Price:	\$1,695,000	NOI:	\$74,157
GRM:	14.85	Occupancy:	50%
Closed:	10/30/2019	CAP:	4.00%
Price / Unit:	\$423,750	No. Units:	4
Price PSF:	\$519.94	Building SF:	3,260 SF
Year Built:	1967	Lot Size:	5,629 SF



50% VACANT. \$9,507.32/month.



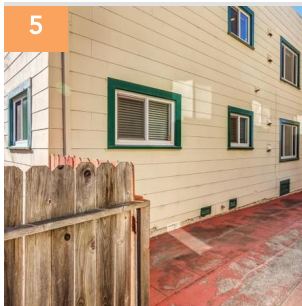
4-UNITS | TEMESCAL | JUST LISTED!

434 40th Street | Oakland, CA 94609

Sale Price:	\$1,778,000	NOI:	\$71,362
GRM:	15.32	Occupancy:	50%
CAP:	4.00%	Price / Unit:	\$444,500
No. Units:	4	Price PSF:	\$471.49
Building SF:	3,771 SF	Year Built:	1924
Lot Size:	6,600 SF		



\$9,675/month | 2 Units Vacant | Listed by Kite Hill Real Estate



4-UNITS | OAKLAND

4278 Terrace St | Oakland, CA 94611

Sale Price:	\$1,755,000	NOI:	\$77,984
GRM:	14.62	Occupancy:	100%
Closed:	12/09/2019	CAP:	4.43%
Price / Unit:	\$438,750	No. Units:	4
Price PSF:	\$630.39	Building SF:	2,784 SF
Year Built:	1920	Lot Size:	3,960 SF



No Vacant. \$9,998/month rental income.



SALE COMPS

6

4-UNITS | PIEDMONT AVE | PENDING

1710 Brandon Street | Oakland, CA 94611

Sale Price:	\$660,000	NOI:	\$34,413
GRM:	12.46	Occupancy:	100%
Closed:	04/01/2011	CAP:	5.21%
Price / Unit:	\$165,000	No. Units:	4
Price PSF:	\$217.03	Building SF:	3,041 SF
Year Built:	1961	Lot Size:	5,000 SF



No Vacant. \$4,412/month rental income.

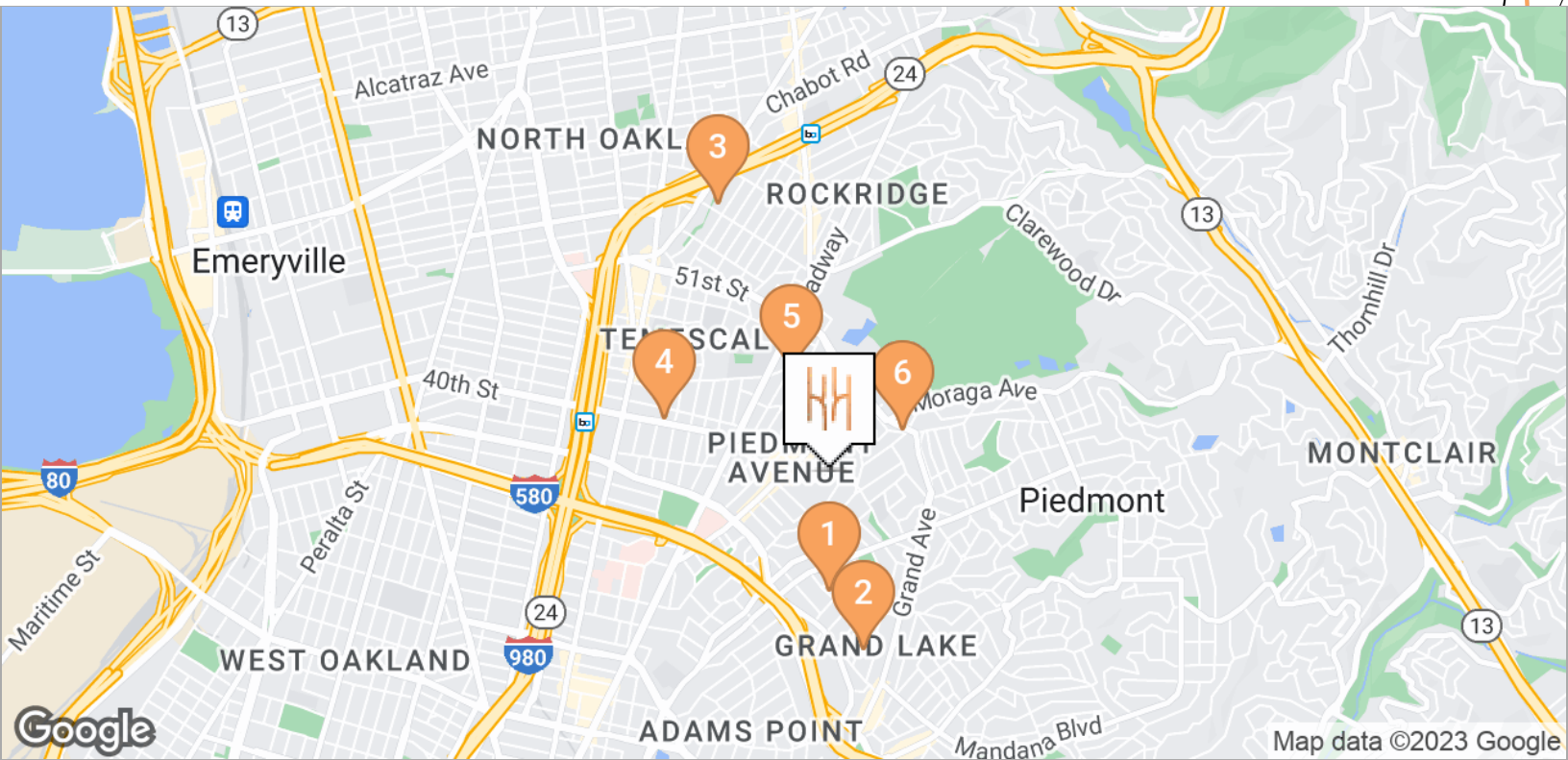


SALE COMPS SUMMARY

SUBJECT PROPERTY		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS		
4-Units Piedmont Ave 93 Glen Avenue Oakland, CA 94611		\$1,785,000	2,696 SF	\$662.09	\$446,250	4.83%	14.17	4		
SALE COMPS		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE	
1	4-Units Grand Lake 186 Santa Rosa Avenue Oakland, CA 94610	\$1,778,000	4,393 SF	\$404.73	\$444,500	4.2%	15.16	4	05/05/2020	
2	4-Units Grand Lake 540 Mira Vista Oakland, CA 94610	\$1,813,000	4,366 SF	\$415.25	\$453,250	4.0%	16.07	4	06/18/2020	
3	4-Units Rockridge 474 Clifton St Oakland, CA 94618	\$1,695,000	3,260 SF	\$519.94	\$423,750	4.0%	14.85	4	10/30/2019	
4	4-Units Temescal JUST LISTED! 434 40th Street Oakland, CA 94609	\$1,778,000	3,771 SF	\$471.49	\$444,500	4.0%	15.32	4	On Market	
5	4-Units Oakland 4278 Terrace St Oakland, CA 94611	\$1,755,000	2,784 SF	\$630.39	\$438,750	4.43%	14.62	4	12/09/2019	
6	4-Units Piedmont Ave PENDING 1710 Brandon Street Oakland, CA 94611	\$660,000	3,041 SF	\$217.03	\$165,000	5.21%	12.46	4	04/01/2011	
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE	
TOTALS/AVERAGES		\$1,579,833	3,603 SF	\$438.48	\$394,958	4.31%	14.75	4		



SALE COMPS MAP



 **SUBJECT PROPERTY**
93 Glen Avenue | Oakland, CA 94611



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Oakland, CA 94610



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Oakland, CA 94610



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474 Clifton St
Oakland, CA 94618



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