



4-UNITS | RICHMOND

9 17th Street Richmond, CA 94801



JATIN **MEHTA**

FOUNDER / MULTI-FAMILY SPECIALIST

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ADVISOR BIO



JATIN MEHTA

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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.

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.

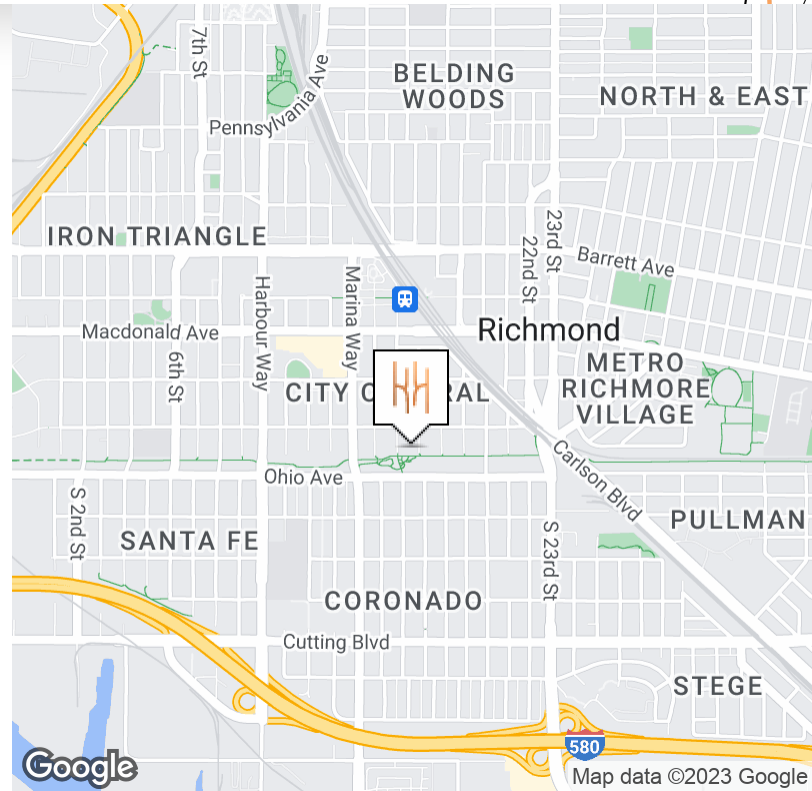
Jatin’s entrepreneurial spirit is strongly influenced by his father, who emigrated from India to California and earned his master’s degree at UC Berkeley — the first of his family to do so. Jatin witnessed firsthand his father’s dedication to growing a successful engineering business, and his hard work 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
510 49th Street Unit #210
Oakland, CA 94609
949.929.9562



EXECUTIVE SUMMARY



SALE PRICE

\$1,138,000

OFFERING SUMMARY

BUILDING SIZE:	3,244 SF
LOT SIZE:	5,625 SF
LOT SIZE:	5,625 SF
NUMBER OF UNITS:	4
PRICE / SF:	\$350.80
CAP RATE:	6.49%
NOI:	\$73,851
YEAR BUILT:	1988
GRM:	11.2
PRICE/UNIT:	\$284,500
GARAGES:	4

PROPERTY OVERVIEW

1988 Built 4-Unit building located in Richmond, CA
 Total of 9 bedrooms and 4 bathrooms
 4 garages + 4 off-street parking spaces
 Spacious common backyard available for tenants

PROPERTY HIGHLIGHTS

- Strong current cash flow - over 6% cap rate
- Current GRM just over 11x
- Excellent unit mix - (3) 2 bedroom units + (1) 3 bedroom unit
- Coin-Op laundry available for tenants
- Exterior will be repaired and painted before the close of escrow



PROPERTY DESCRIPTION



LOCATION DESCRIPTION

Richmond is a fairly large East Bay community on the north side of Berkeley, about thirty minutes from San Francisco. Compared to other Bay Area cities, rent tends to be relatively affordable, making it an appealing location for commuters.

Wildcat Canyon Regional Park and several large coastal parks give outdoorsy residents numerous options for enjoying the mild climate and natural beauty of the area without going far from home. Easy access to the water also makes boating and fishing popular activities for residents.

The Richmond Auditorium is a popular venue for concerts, and the Point Richmond area is a popular walking district full of unique shops and restaurants. Of course, residents also enjoy having the freedom to easily reach The City, wine country, and northern California's other resources and attractions quickly and easily.

Walk Score - 77

Transit Score - 52

Bike Score - 75

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	4-Units Richmond
STREET ADDRESS	9 17th Street
CITY, STATE, ZIP	Richmond, CA 94801
COUNTY	Contra Costa
CROSS-STREETS	Chanslor Ave

BUILDING INFORMATION

NOI	\$73,851.00
CAP RATE	6.49%
OCCUPANCY %	100.0%
TENANCY	Multiple
YEAR BUILT	1988



RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	NOTES
1	2	1	\$2,250	\$2,250	
2	2	1	\$2,250	\$2,250	
3	2	1	\$2,250	\$2,250	
4	3	1	\$2,000	\$3,000	
TOTALS/AVERAGES	9	4	\$8,750	\$9,750	



INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
OTHER INCOME (LAUNDRY)	\$1,200	\$1,200
OTHER INCOME (PARKING)	\$4,800	\$4,800
RENTAL INCOME	\$104,640	\$102,000
GROSS INCOME	\$110,640	\$108,000
EXPENSE SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @ 1.4236%)	\$16,201	\$16,201
SPECIAL ASSESSMENTS (ACTUAL)	\$3,918	\$3,918
INSURANCE (ESTIMATE)	\$2,000	\$2,000
PG&E (ESTIMATE)	\$500	\$500
GARBAGE (ESTIMATE)	\$2,500	\$2,500
WATER (ESTIMATE)	\$2,500	\$2,500
REPAIRS & MAINTENANCE (ESTIMATE)	\$4,000	\$4,000
CITY OF RICHMOND RENT BOARD	\$537	\$537
CITY OF RICHMOND BUSINESS TAX	\$1,314	\$1,314
GROSS EXPENSES	\$33,470	\$33,470
NET OPERATING INCOME	\$73,851	\$71,469

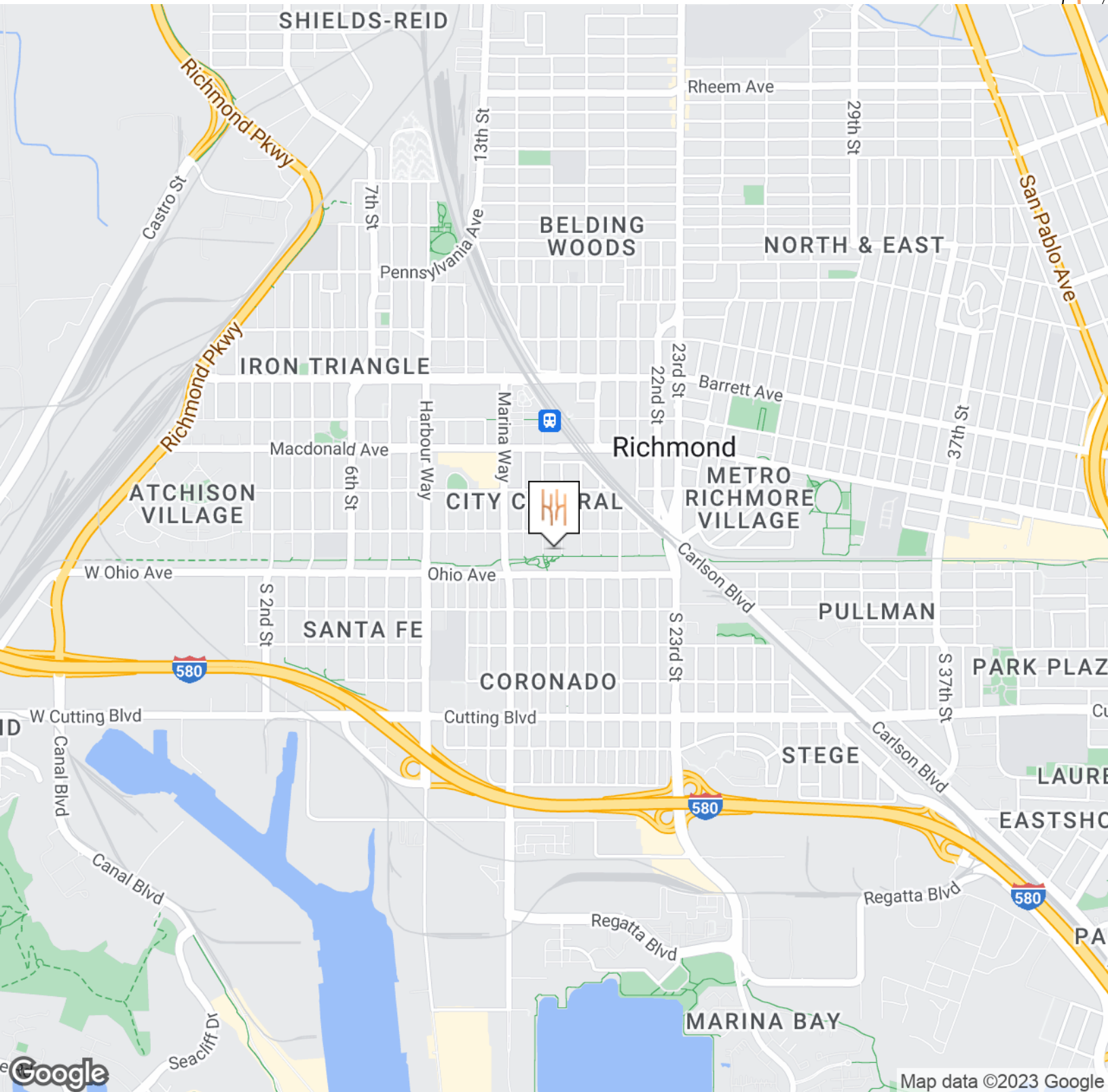


FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,138,000	\$1,138,000
PRICE PER UNIT	\$284,500	\$284,500
GRM	11.2	11.2
CAP RATE	6.49%	6.28%
CASH-ON-CASH RETURN (YR 1)	9.79 %	8.96 %
TOTAL RETURN (YR 1)	\$44,239	\$41,858
DEBT COVERAGE RATIO	1.61	1.55
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$102,000	\$102,000
OTHER INCOME	\$6,000	\$6,000
TOTAL SCHEDULED INCOME	\$110,640	\$108,000
VACANCY COST	\$3,060	\$3,060
GROSS INCOME	\$107,580	\$104,940
OPERATING EXPENSES	\$33,470	\$33,470
NET OPERATING INCOME	\$73,851	\$71,469
PRE-TAX CASH FLOW	\$27,860	\$25,478
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$284,500	\$284,500
LOAN AMOUNT	\$853,500	\$853,500
DEBT SERVICE	\$45,991	\$45,991
DEBT SERVICE MONTHLY	\$3,832	\$3,832
PRINCIPAL REDUCTION (YR 1)	\$16,379	\$16,379




REGIONAL MAP



SALE COMPS

1



4-UNITS | RICHMOND ANNEX

5826 Alameda Ave, Richmond, CA 94804

DETAILS

PRICE:	\$1,320,000
BLDG SIZE:	3,168 SF
LOT SIZE:	5,000 SF
NO. UNITS:	2
CAP RATE:	3.85%
YEAR BUILT:	1962

DESCRIPTION

\$7,073.51/month rental income. (3) 2 bed 1 bath, (1) 3 bed 1 bath

4-UNITS | RICHMOND HEIGHTS

340 Key Blvd, Richmond, CA 94805


DETAILS

PRICE:	\$1,100,000
BLDG SIZE:	3,112 SF
LOT SIZE:	6,070 SF
NO. UNITS:	4
CAP RATE:	4.12%
YEAR BUILT:	1946

DESCRIPTION

100% Occupied. \$6,300/month rental income.

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SALE COMPS



DESCRIPTION

100% Occupied. \$4,591.75/month rental income.

4 UNITS | RICHMOND

683 3rd Street, Richmond, CA 94801

DETAILS

PRICE:	\$902,000
BLDG SIZE:	3,300 SF
LOT SIZE:	7,125 SF
NO. UNITS:	4
CAP RATE:	3.66%
YEAR BUILT:	1966

4 UNITS | RICHMOND

116 35th Street, Richmond, CA 94805

DETAILS

PRICE:	\$900,000
BLDG SIZE:	3,158 SF
LOT SIZE:	5,000 SF
NO. UNITS:	4
CAP RATE:	3.87%
YEAR BUILT:	1961

DESCRIPTION

100% Occupied. \$4,845/month rental income.



SALE COMPS

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DESCRIPTION

rebuilt in 2015
monthly income 7,235
100% Occupied. \$7,180/month rental income

4 UNITS | RICHMOND

355 S 29th St, Richmond, CA 94804

DETAILS

PRICE:	\$1,050,000
BLDG SIZE:	2,964 SF
LOT SIZE:	5,000 SF
NO. UNITS:	4
CAP RATE:	4.92%
YEAR BUILT:	1961

4 UNITS | RICHMOND

436 S 35th St , Richmond, CA 94804

DETAILS

PRICE:	\$999,999
BLDG SIZE:	4,010 SF
LOT SIZE:	6,243 SF
NO. UNITS:	4
CAP RATE:	4.83%
YEAR BUILT:	1960

DESCRIPTION

50% Vacant. \$6,722/month market rental income.

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SALE COMPS

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4-UNITS | NORTH AND EAST

448 27Th St, Richmond, CA 94804

DETAILS

PRICE:	\$1,015,000
BLDG SIZE:	3,154 SF
LOT SIZE:	5,000 SF
NO. UNITS:	4
CAP RATE:	3.78%
YEAR BUILT:	1929

DESCRIPTION

100% Occupied. \$5,336.16/month rental income.

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4-UNITS | RICHMOND

6000 Bayview Ave, Richmond, CA 94804

DETAILS

PRICE:	\$980,000
BLDG SIZE:	3,431 SF
LOT SIZE:	8,400 SF
NO. UNITS:	4
CAP RATE:	4.88%
YEAR BUILT:	1975

DESCRIPTION

\$6,652/month rental income. (1) 2+ bed / 1 bath, (1) 1 bed 1 bath, (2) 2 bed / 1 bath



SALE COMPS



DESCRIPTION

\$6,911/month rental income. (4) 1 bed 1 bath.

4-UNITS | NORTH AND EAST

701 40Th St, Richmond, CA 94805

DETAILS

PRICE:	\$965,000
BLDG SIZE:	2,430 SF
LOT SIZE:	5,000 SF
NO. UNITS:	4
CAP RATE:	5.15%
YEAR BUILT:	1948



SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	4-Units Richmond 9 17th Street Richmond, CA 94801	\$1,138,000	3,244 SF	\$350.80	\$284,500	6.49%	11.16	4	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	4-Units Richmond Annex 5826 Alameda Ave Richmond, CA 94804	\$1,320,000	3,168 SF	\$416.67	\$660,000	3.85%	15.55	2	11/16/2021
2	4-Units Richmond Heights 340 Key Blvd Richmond, CA 94805	\$1,100,000	3,112 SF	\$353.47	\$275,000	4.12%	14.55	4	06/14/2021
3	4 Units Richmond 683 3rd Street Richmond, CA 94801	\$902,000	3,300 SF	\$273.33	\$225,500	3.66%	16.36	4	08/25/2021
4	4 Units Richmond 116 35th Street Richmond, CA 94805	\$900,000	3,158 SF	\$284.99	\$225,000	3.87%	15.47	4	06/18/2021
5	4 Units Richmond 355 S 29th St Richmond, CA 94804	\$1,050,000	2,964 SF	\$354.25	\$262,500	4.92%	12.18	4	02/02/2020
6	4 Units Richmond 436 S 35th St Richmond, CA 94804	\$999,999	4,010 SF	\$249.38	\$249,999	4.83%	12.39	4	08/12/2021
7	4-Units North and East 448 27Th St Richmond, CA 94804	\$1,015,000	3,154 SF	\$321.81	\$253,750	3.78%	15.8	4	05/24/2021
8	4-Units Richmond 6000 Bayview Ave Richmond, CA 94804	\$980,000	3,431 SF	\$285.63	\$245,000	4.88%	12.27	4	09/18/2020
9	4-Units North and East 701 40Th St Richmond, CA 94805	\$965,000	2,430 SF	\$397.12	\$241,250	5.15%	11.63	4	12/10/2021

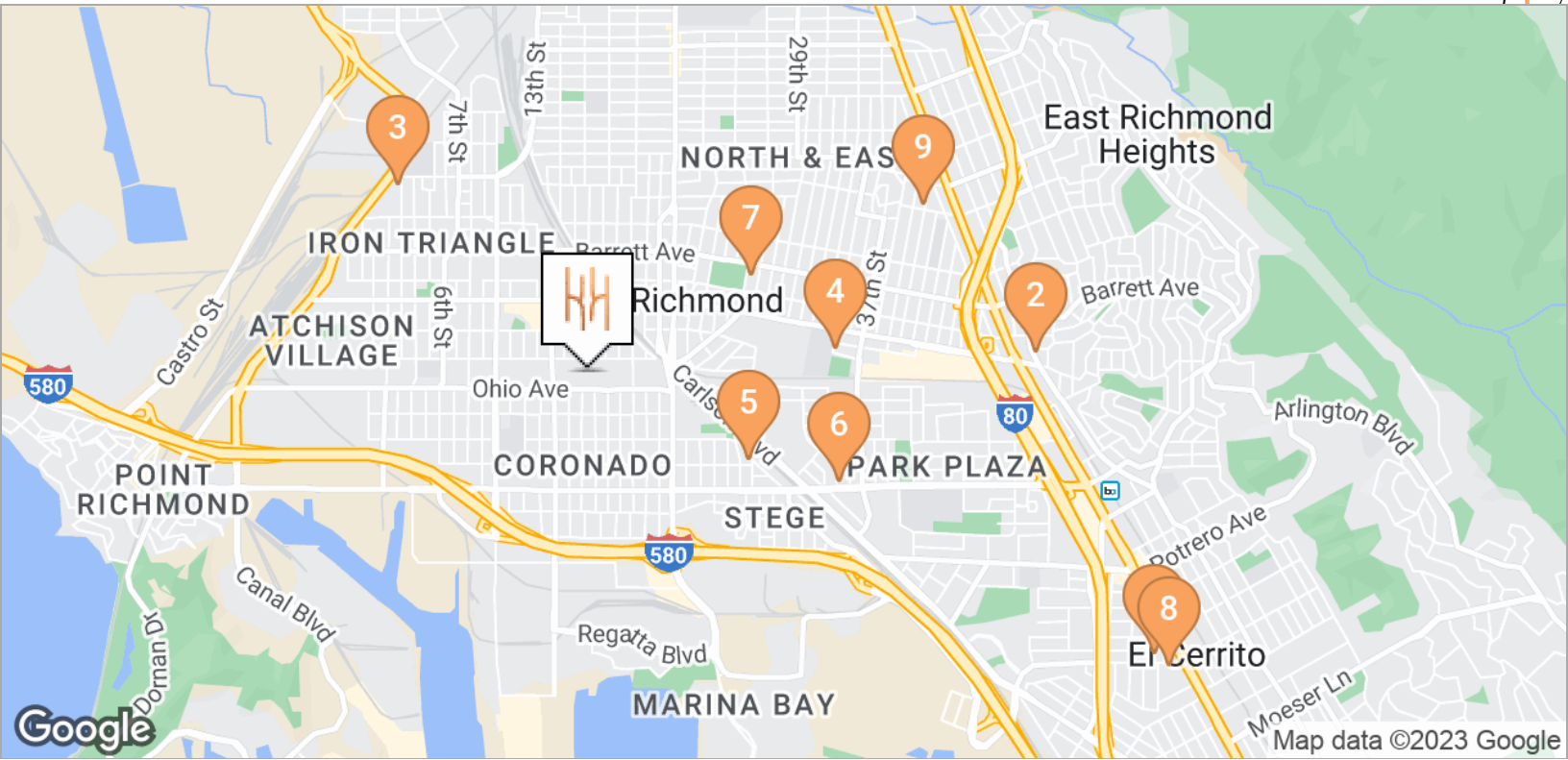


SALE COMPS SUMMARY

	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
TOTALS/AVERAGES	\$1,025,778	3,192 SF	\$321.36	\$271,369	4.34%	14.02	3.78	



SALE COMPS MAP



SUBJECT PROPERTY

9 17th Street | Richmond, CA 94801



4-UNITS | RICHMOND ANNEX

5826 Alameda Ave
Richmond, CA 94804



4-UNITS | RICHMOND HEIGHTS

340 Key Blvd
Richmond, CA 94805



4 UNITS | RICHMOND

683 3rd Street
Richmond, CA 94801



4 UNITS | RICHMOND

116 35th Street
Richmond, CA 94805



4 UNITS | RICHMOND

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4 UNITS | RICHMOND

436 S 35th St
Richmond, CA 94804



4-UNITS | NORTH AND EAST

448 27th St
Richmond, CA 94804

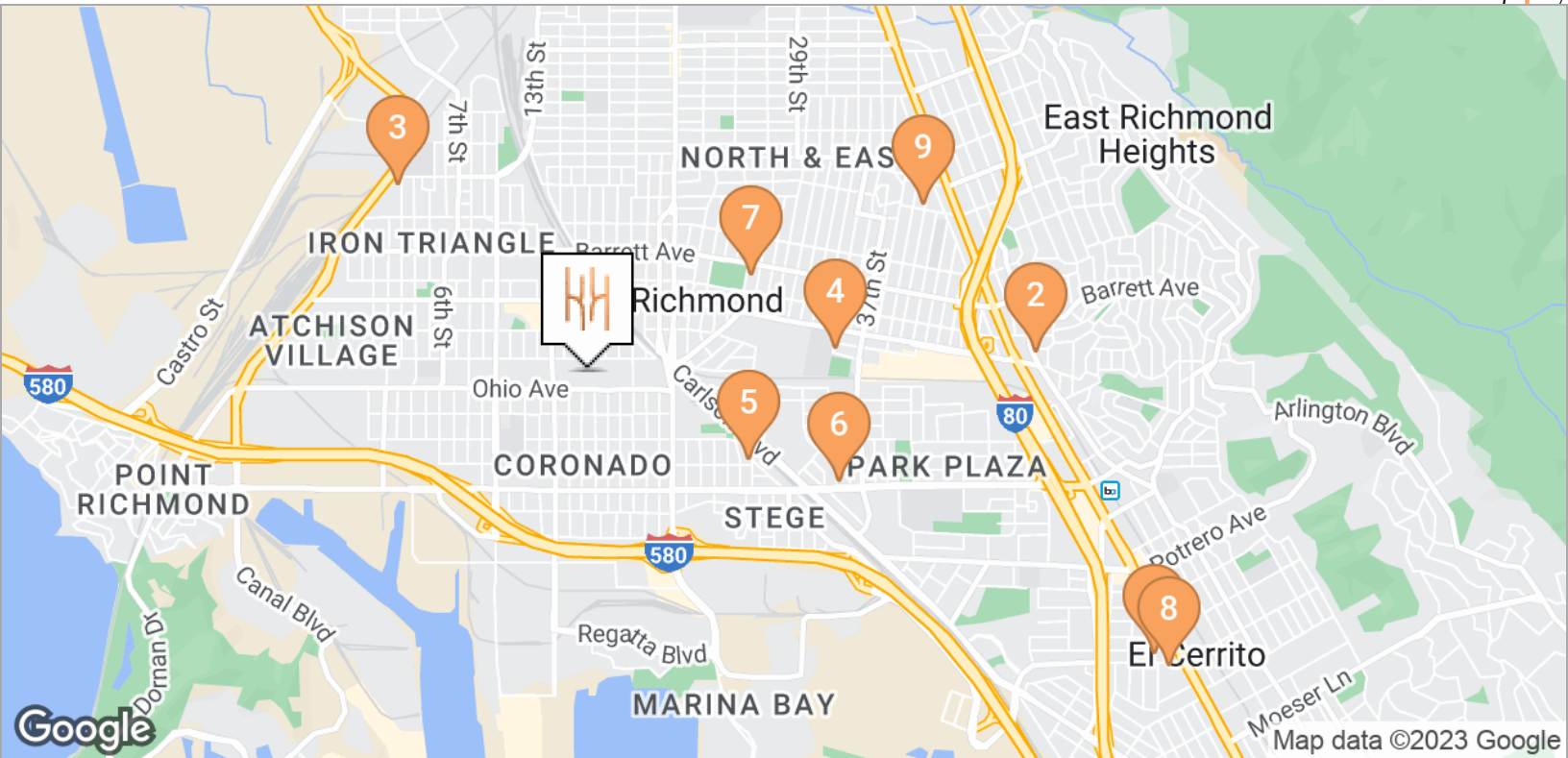


4-UNITS | RICHMOND

6000 Bayview Ave
Richmond, CA 94804



SALE COMPS MAP



 **SUBJECT PROPERTY**
9 17th Street | Richmond, CA 94801



4-UNITS | NORTH AND EAST
701 40Th St
Richmond, CA 94805

