



FOR SALE

# DUPLEX + ADU

3823 Opal Street Oakland, CA 94609 | Mosswood



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.

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.

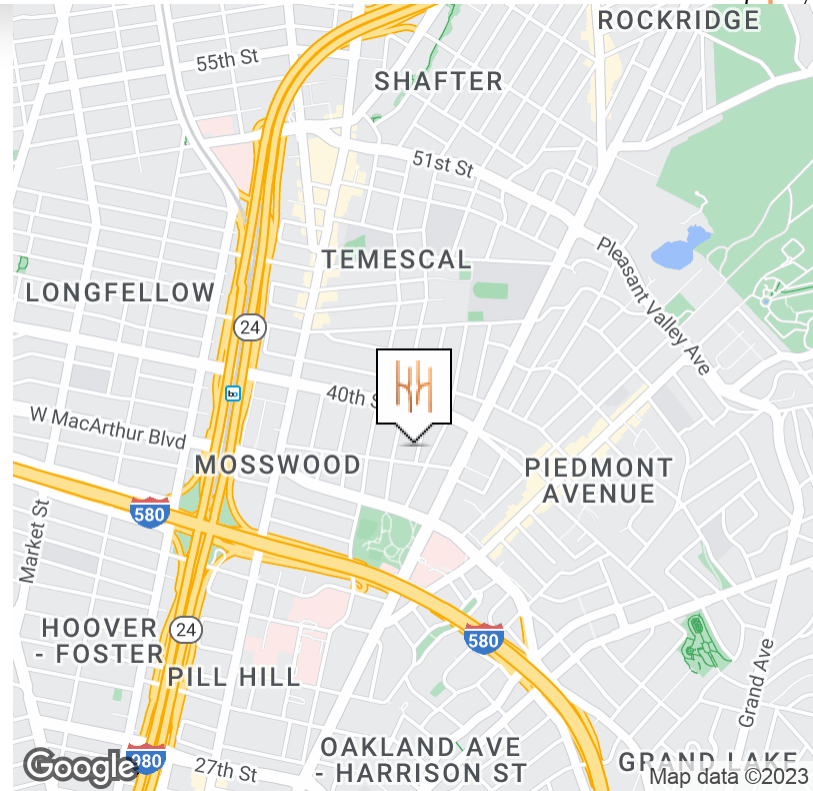
After living in Orange County, San Francisco and Berkeley for many years, Jatin is now based in Oakland with his wife, Rishvika and their dog Henri.

Kite Hill Real Estate  
949.929.9562





## EXECUTIVE SUMMARY



## SALE PRICE

\$1,398,000

## OFFERING SUMMARY

NUMBER OF UNITS:	3
BUILDING SIZE:	2,035 SF
LOT SIZE:	2,950 SF
PRICE / SF:	\$686.98
CAP RATE:	5.11%
NOI:	\$71,485
YEAR BUILT:	1906
RENOVATED:	2021
ZONING:	RM-3
MARKET:	Oakland
SUBMARKET:	Mosswood

## PROPERTY HIGHLIGHTS

- Turnkey, completely remodeled and fully vacant 3-unit building located in Mosswood on the border of Temescal & Piedmont Ave
- Duplex: Top Unit/Owner's Unit - 3 bed 2 bath | Bottom Unit - 3 bed 1 bath
- Additional Standalone ADU - 2 bed 1 bath (built in 2021 with permits)
- Excellent opportunity for an owner/occupy buyer to offset their mortgage by at least \$5,000/month
- Recent upgrades include refinished floors, updated kitchens with quartz countertops & stainless steel appliances, upgraded bathrooms
- Outdoor space for Duplex and private outdoor space for ADU
- Air Conditioning & Heat in all 3 units
- Laundry in-unit (Only 3823A + 3823B)
- 1 off-street parking space
- Sewer lateral & sidewalk compliant



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# PROPERTY DESCRIPTION



## THE PROPERTY

This turn-key Oakland duplex—with ADU—is completely remodeled and fully vacant. Located in Mosswood, the 3-unit property is ideal for an owner-occupant or investor looking to offset their mortgage. The upstairs 3/2 owner's unit offers a flexible open floor plan while the 3/1 on the first floor includes a converted-garage bedroom. A 2/1 ADU in back—completed in 2021 and fully permitted—has a kitchen and gated private entrance. With updated bathrooms and kitchen appliances, as well as refinished hardwood floors throughout, amenities include laundry, one off-street parking space, and a patio with privacy fence. Nearby Kaiser Hospital and top-rated schools make this property perfect for both long-term rentals or Airbnbs. Centrally located between Piedmont and Temescal, the family-friendly neighborhood includes popular local restaurants and is a short drive to endless shopping and dining options. An excellent investment opportunity, this stellar property won't be on the market for long.





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# PROPERTY DETAILS



## LOCATION INFORMATION

BUILDING NAME	Duplex + ADU   Mosswood
STREET ADDRESS	3823 Opal Street
CITY, STATE, ZIP	Oakland, CA 94609
COUNTY	Alameda
MARKET	Oakland
SUB-MARKET	Mosswood
CROSS-STREETS	38th Street

## BUILDING INFORMATION

OCCUPANCY	100% Vacant
NUMBER OF FLOORS	2
AVERAGE FLOOR SIZE	813 SF
YEAR BUILT	1906
YEAR LAST RENOVATED	2021
CONDITION	Excellent
FREE STANDING	Yes
PARKING	Driveway
LAUNDRY	In Units 3823A & 3823B
HEATING/COOLING	Yes
OUTDOOR SPACE	Yes
SIDEWALK	COMPLIANT
SEWER LATERAL	COMPLIANT



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# RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	MARKET RENT	MARKET RENT/SF
3823A - VACANT	3	2	814	\$3,500	\$4.30
3823B - VACANT	3	1	812	\$3,000	\$3.69
3825 - VACANT	2	1	409	\$2,500	\$6.11
TOTALS	8	4	2,035	\$9,000	\$4.70



# INCOME & EXPENSES

## INCOME SUMMARY

## CURRENT

VACANCY COST	(\$3,240)
GROSS INCOME	<b>\$104,760</b>

## EXPENSES SUMMARY

## CURRENT

REAL ESTATE TAXES (NEW @1.3737%)	\$19,204
SPECIAL ASSESSMENTS (ACTUAL)	\$1,761
INSURANCE (ESTIMATE)	\$2,500
PG&E (ESTIMATE)	\$0
GARBAGE (ESTIMATE)	\$2,500
WATER (ESTIMATE)	\$2,500
REPAIRS & MAINTENANCE	\$3,000
OAKLAND RENT ADJUSTMENT FEE (\$101/UNIT)	\$303
BUSINESS LICENSE TAX (1.395% OF GROSS RENTS)	\$1,507
OPERATING EXPENSES	<b>\$33,275</b>
NET OPERATING INCOME	<b>\$71,485</b>



## FINANCIAL SUMMARY

## INVESTMENT OVERVIEW

## CURRENT

PRICE	\$1,398,000
PRICE PER UNIT	\$466,000
GRM	12.9
CAP RATE	5.11%
CASH-ON-CASH RETURN (YR 1)	3.27 %
TOTAL RETURN (YR 1)	\$29,881
DEBT COVERAGE RATIO	1.19

## OPERATING DATA

## CURRENT

GROSS SCHEDULED INCOME	\$108,000
OTHER INCOME	\$0
TOTAL SCHEDULED INCOME	\$108,000
VACANCY COST	\$3,240
GROSS INCOME	\$104,760
OPERATING EXPENSES	\$33,275
NET OPERATING INCOME	\$71,485
PRE-TAX CASH FLOW	\$11,417

## FINANCING DATA

## CURRENT

DOWN PAYMENT	\$349,500
LOAN AMOUNT	\$1,048,500
DEBT SERVICE	\$60,068
DEBT SERVICE MONTHLY	\$5,005
PRINCIPAL REDUCTION (YR 1)	\$18,464





# FLOOR PLANS

