

PRICE REDUCED
6.01% CAP RATE



FOR SALE

±6,000 SF Mixed use/Retail

100% Leased Investment

2601-2619 Oliver Drive | Hayward, CA

AVISON
YOUNG



Presented by:

Lloyd H. Bakan
Principal
650.425.6418
lloyd.bakan@avisonyoung.com

CA License # 00914232

Jon S. Geary
Sr. Investment Specialist
650.425.6415
jon.geary@avisonyoung.com

CA Lic# 01957003

**AVISON
YOUNG**

Property Details

Asking Price	\$2,725,000 \$3,000,000
NOI	\$163,879
Cap Rate	6.01% on actual income
Building Size	±6,000 Square Feet
Unit Size	See rent roll on page 6
Land Size	±24,075 Square Feet (±0.55 Acres)
Parcel Number	456-0035-010-42
Construction Type	Wood frame
Age of Roof	Unknown
Age of HVAC	Unknown
Parking Stalls	Thirty Five (35) parking stalls
Electrical Meters	7 seperate meters
Gas in Building	Yes
Fire Sprinklers	None
Security System	None
Floors	Single floor
Frontage	225' facing Oliver Drive
Opportunity Zone	No



Aerial view





Investment Highlights

- Excellent investment or development opportunity
- Zoned for mixed use retail/residential
- Dense residential housing surrounding the property
- 100% Occupied
- Only local retail service in the immediate area
- Owner may terminate leases with 180 days' notice for development or owner user opportunity.



Asking Price
\$2,725,000



Building Size
±6,000 sf



Land Size
±24,075 sf



Zoning
Planned
Development (PD)



Rent roll

Tenant	Lease Type	Base Rent	Annual Increases	Lease Start Date	**Lease Expiration	Renewal Option
Volcano Island	MG	\$2,270	3.0% per year	October 1, 2023	September 30, 2028	None
Simply Nails	MG	\$2,167	3.0% per year	November 1, 2023	October 31, 2028	None
Fatima Beauty	MG	\$2,000	3.0% per year	October 1, 2023	September 30, 2026	None
Dell Taco	MG	\$2,100	3.0% per year	November 1, 2022	October 31, 2027	None
Chinese Dumpling	MG	\$1,950	3.0% per year	April 2021	March 31, 2026	None
Tax Accountant	MG	\$1,950	3.0% per year	July 1, 2021	June 30, 2026	None
*All Faith Church	MG	\$4,500	None	N/A	Month to Month	None

*Rent increases to \$4,000/month starting January 1, 2024

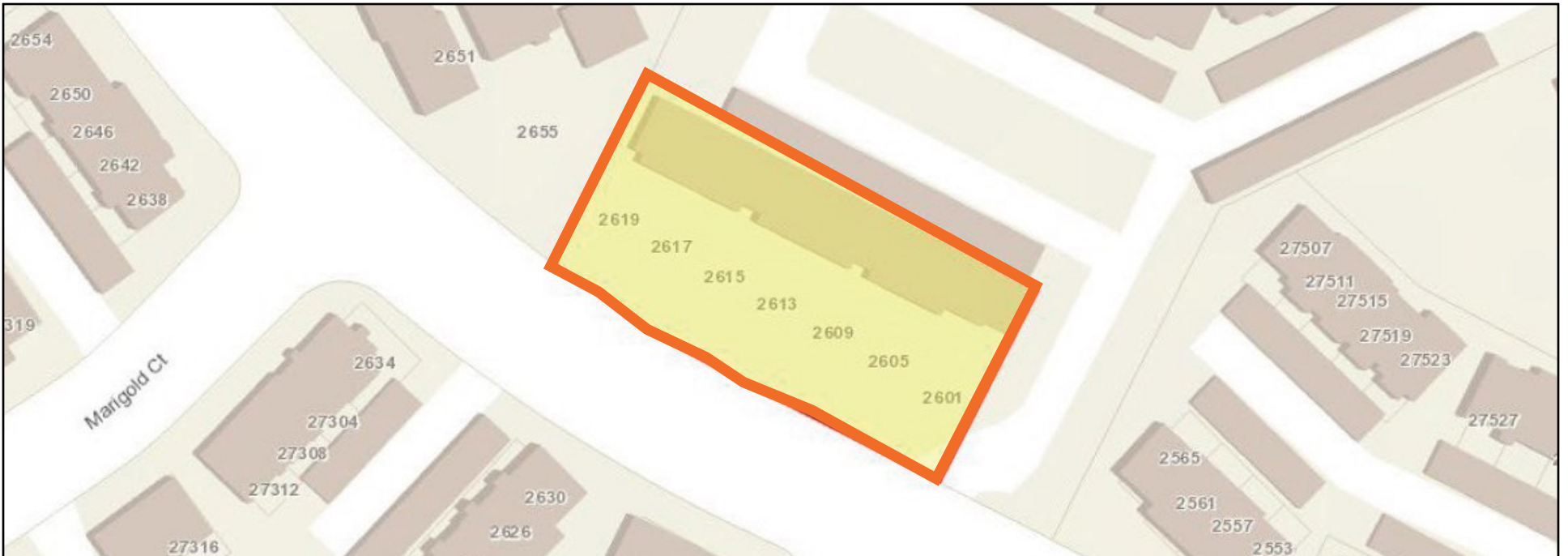
** Landlord has the unilateral right to terminate the lease at any time with 180 days written notice to tenants

	Tenant Pays	Landlord Pays
Property Taxes		x
Property Insurance		x
*Water	4 Tenants Pay Own	3 Tenants LL Pays
Electricity	x	
Gas	x	
Trash	x	
Inside Maintainance	x	
Ouside Maintainance		x
HVAC Repair	x	
Roof		x
Foundation		x

*There are 4 water meters so the landlord pays for 3 of the tenants water who do not have separate meteres

Landlord Paid Expenses	Annual Expense
Approximate Annual Water	\$2,800
Misc. Maintenance	\$1,800
Property Taxes	\$32,000
Property Insurance	\$2,765
TOTAL EXPENSES	\$39,365

TOTALS	
Gross Income	\$203,244
Total Expenses	\$39,365
NOI	\$163,879
Cap Rate	6.01%
Asking Price	\$2,725,000



Development information

Development standards:

Allowed Development:

- Detached single-family homes
- Attached single-family homes
- Multi-family homes

Supporting Uses:

- Second units
- Home occupations
- Parks, recreation facilities, open space, and trails
- Community garden
- Compatible public and quasi-public uses
- Compatible neighborhood commercial and neighborhood mixed-use

Development Standards:

- Density: 8.7 to 17.4 dwelling unit per net acre
- Maximum FAR: 0.6 (only applies to public and quasi-public uses, neighborhood commercial uses, and neighborhood mixed-use)

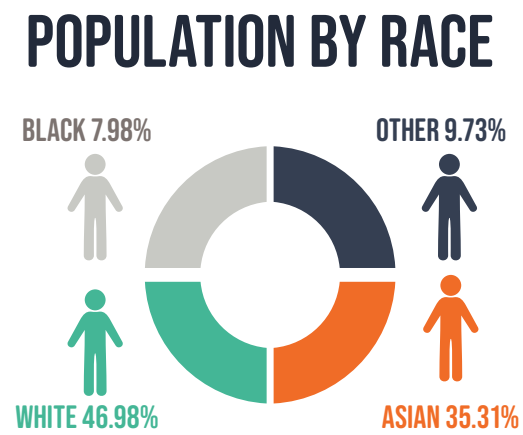
Lease Termination Right for Development:

Each lease provides that the landlord may terminate the lease with 180 days notice to each of the tenants. This clause was added to each lease to provide a developer the right to terminate the lease once they are ready to begin the development. This allows a developer the ability to capitalize on the income stream while plans and permits are being processed.

Demographics



MEDIAN AGE
38
MEDIAN HOME VALUE
\$759,541



HOUSEHOLDS **100,520**



Average Household Size: **3.30** Owner Occupied Housing Units: **60,152** Renter Occupied Housing Units: **47,228** Median Household Income: **\$103,656**

		1 Mile	3 Mile	10 Mile
Population	2028 Projection	22,316	139,885	331,095
	2022 Estimate	22,685	141,535	335,968
	2010 Census	21,639	131,370	317,203
	Growth 2020-2025	-1.63%	-1.17%	-1.45%
	Growth 2010-2020	4.83%	7.74%	5.92%

Confidentiality & Disclaimer

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Avison Young - Northern California ("Avison Young") as part of Avison Young's efforts to market for sale the property located at 2601-2619 Oliver Drive, Hayward, CA (the "Property"). Avison Young is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Avison Young is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Avison Young also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Avison Young, the Owner or this Memorandum, in determining whether to purchase the Property.

Please Note the Following:

Avison Young, the Owner and their respective agents, employees, representatives, property managers, officers, directors, shareholders, members, managers, partners, joint venturers, corporate parents or controlling entities, subsidiaries, affiliates, assigns and predecessors and successors-in-interest make no representations or warranties about the accuracy, correctness or completeness of the information contained in this Memorandum. The Recipient is urged not to rely on the information contained in this Memorandum and to make an independent investigation of all matters relating to the Property.

This Memorandum includes statements and estimates provided by or to Avison Young and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the

Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Avison Young may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Avison Young will provide the Recipient with copies of all referenced contracts and other documents. Avison Young assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Avison Young and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.

EXCLUSIVE ADVISORS



Lloyd H. Bakan
Principal
650.425.6418
lloyd.bakan@avisonyoung.com

CA License # 00914232

Jon S. Geary
Sr. Investment Specialist
650.425.6415
jon.geary@avisonyoung.com

Lic# 01957003