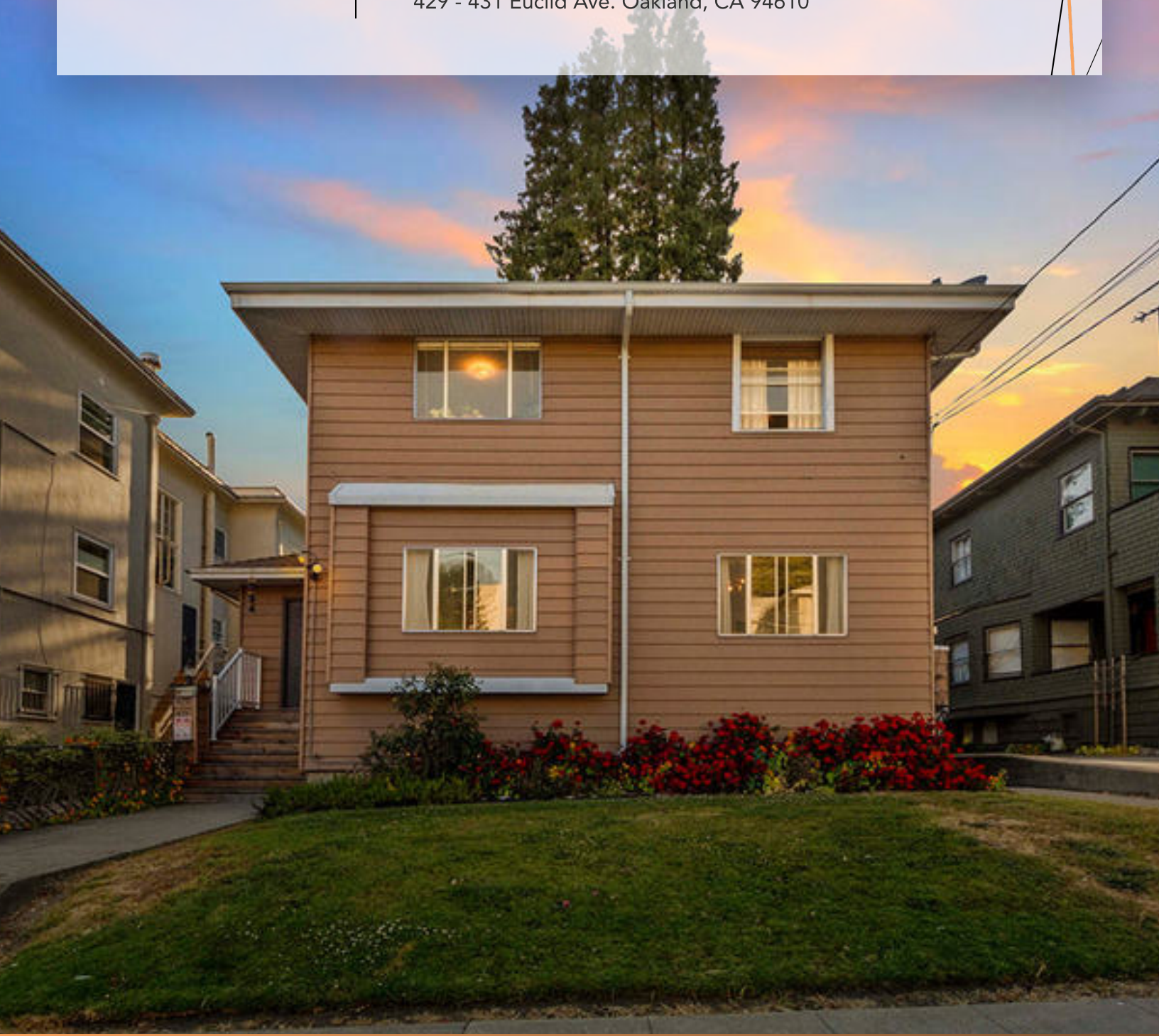




FOR SALE

4-UNITS | ADAMS POINT

429 - 431 Euclid Ave. Oakland, CA 94610



JATIN **MEHTA**

MULTI-FAMILY SPECIALIST

949.929.9562

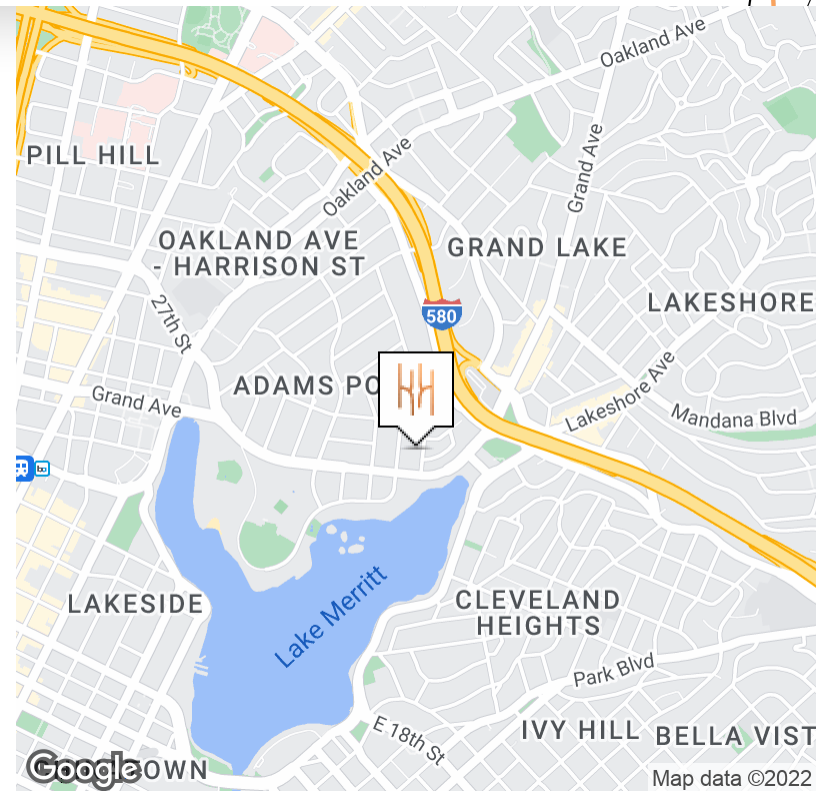
jat@teamkitehill.com

CALDRE #02045713

TEAMKITEHILL.COM

FOR SALE

EXECUTIVE SUMMARY



SALE PRICE

\$1,600,000

OFFERING SUMMARY

NUMBER OF UNITS:	4
BUILDING SIZE:	3,581 SF
LOT SIZE:	6,250 SF
PRICE / SF:	\$446.80
CAP RATE:	4.27%
NOI:	\$68,340
YEAR BUILT:	1963
RENOVATED:	2020
ZONING:	RU-2/S-12
MARKET:	Oakland
SUBMARKET:	Adams Point

PROPERTY OVERVIEW

A desirable property in a desirable location, this 4-unit Adams Point opportunity checks every box for investors. This charming Adams Point investment opportunity offers an excellent mix of income-generating units, including two 2-bed and two 1-bed units and a converted garage/work studio in the back. The property features 3 off-street parking spaces, shared coin laundry and plenty of storage. With beautiful hardwood flooring throughout, units feature handsome period details such as decorative molding, wainscoting, built-in cabinetry, exposed beams, and a decorative fireplace.

Updates for both 429 (front building) and 431 (back building) include new roofing, new paint, improved kitchen and baths, water heaters, and more. With at least 10% upside gross rental income, this property is perfect for an owner-occupant buyer or investor. The 6,250-SqFt lot is steps away from Lake Merritt and a short stroll to popular eateries and boutiques along Grand and Lakeshore. Whole Foods, the farmers market, BART and freeway access are also closeby. It's a highly desirable property for your portfolio!



FOR SALE

PROPERTY DESCRIPTION



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A desirable property in a desirable location, this 4-unit Adams Point opportunity checks every box for investors. This charming Adams Point investment opportunity offers an excellent mix of income-generating units, including two 2-bed and two 1-bed units and a converted garage/work studio in the back. The property features 3 off-street parking spaces, shared coin laundry and plenty of storage. With beautiful hardwood flooring throughout, units feature handsome period details such as decorative molding, wainscoting, built-in cabinetry, exposed beams, and a decorative fireplace.

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LOCATION DESCRIPTION

Adams Point is a neighborhood of Oakland, California. It is located on the northern shore of Lake Merritt, directly adjacent to Downtown Oakland and the Grand Lake district. It is a triangle bounded by Grand Avenue on the south, Harrison Street on the northwest, and the MacArthur Freeway on the northeast. It lies at an elevation of 79 feet (24 m). Neighborhood landmarks include the Veteran's Memorial Building, the Earl Warren House, the art deco Bellevue-Staten Building, Lakeside Park, one of Oakland's larger parks, and Children's Fairyland, which is in the park.

96 Walk Score
89 Bike Score
60 Transit Score



FOR SALE

COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- Charming Adams Point 4-Unit Investment Opportunity.
- Excellent unit mix: (2) 2 bed and (2) 1 bed units + a converted garage into an art studio for an extra \$220/month.
- Front building was converted to a triplex (from SFR) with permits in 1984.
- 3 off-street parking spaces.
- Shared/Coin laundry in the basement with plenty of storage space for tenants.
- Units feature decorative molding, built-in cabinetry, and a fireplace for decor use only.
- At least 10% Upside Gross Rental Income.
- Easy Access to Highway 580, 880, and 24 Freeway.
- New roof installed in 2015.
- 431 total remodel in 2014.
- 431 new exterior paint in late 2020.
- 431 garage converted to workspace - improved floor, electrical outlets. (w out permits).
- 429B complete new kitchen & improved bath in 2021.
- 429 new water heater in 2021.
- Close proximity to Downtown, BART + popular nearby eateries & boutiques that Grand Lake and Lakeshore have to offer.
- Steps Away from Lake Merritt and close to Whole Foods Market, Trader Joe's, and Weekend Farmers' Market.



FOR SALE

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	4-Units Adams Point
STREET ADDRESS	429 - 431 Euclid Ave
CITY, STATE, ZIP	Oakland, CA 94610
COUNTY	Alameda
MARKET	Oakland
SUB-MARKET	Adams Point
CROSS-STREETS	Grand Ave

BUILDING INFORMATION

NOI	\$68,340.11
CAP RATE	4.27%
OCCUPANCY %	75.0%
TENANCY	Multiple
NUMBER OF FLOORS	2
YEAR BUILT	1963
YEAR LAST RENOVATED	2020
CONDITION	Good
FREE STANDING	Yes



FOR SALE

ADDITIONAL PHOTOS



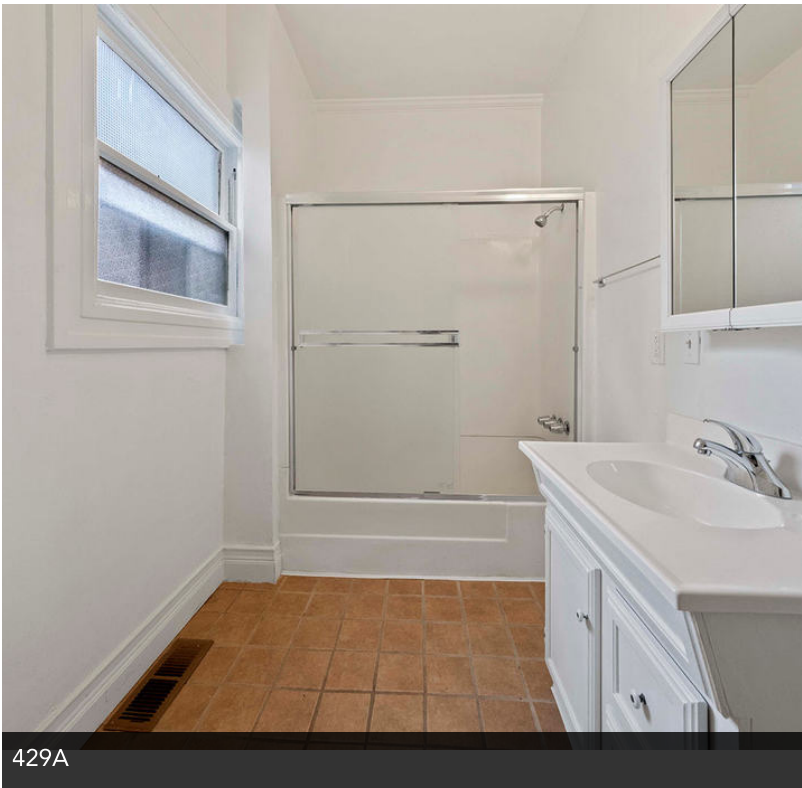
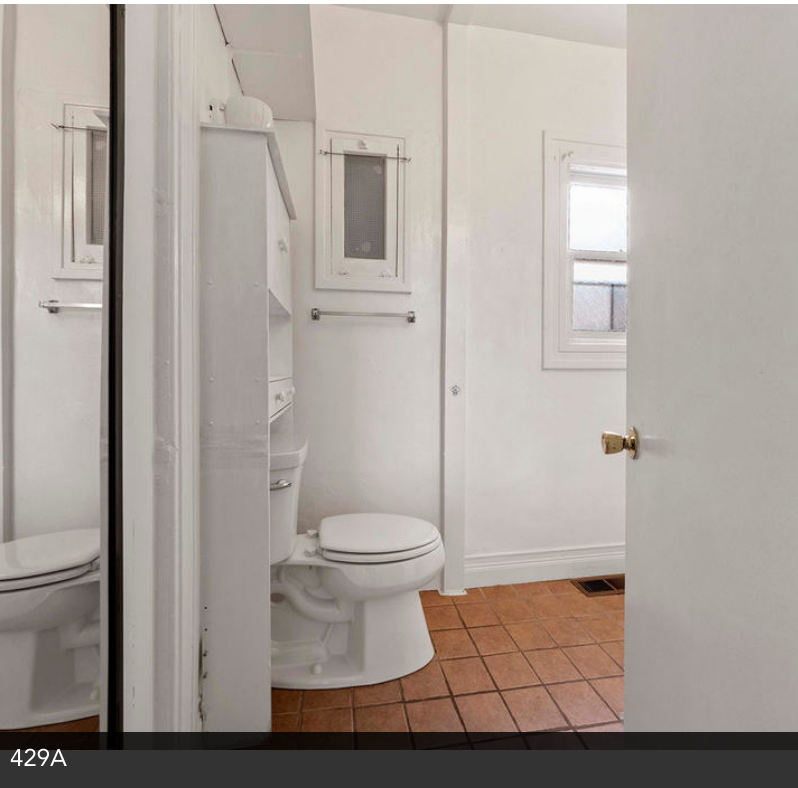
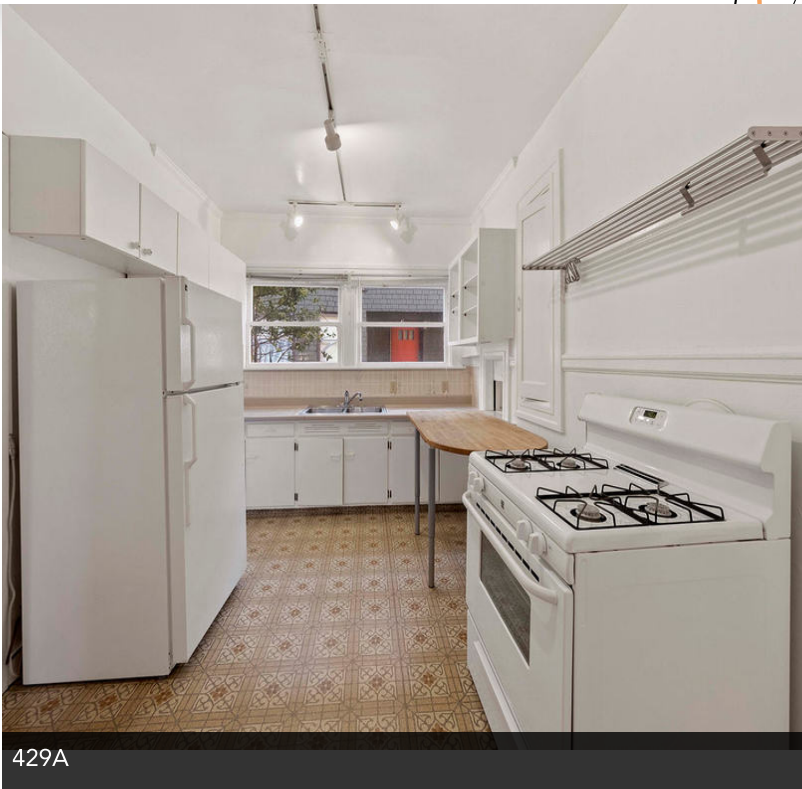
429A - Living Room



429A - Bedroom

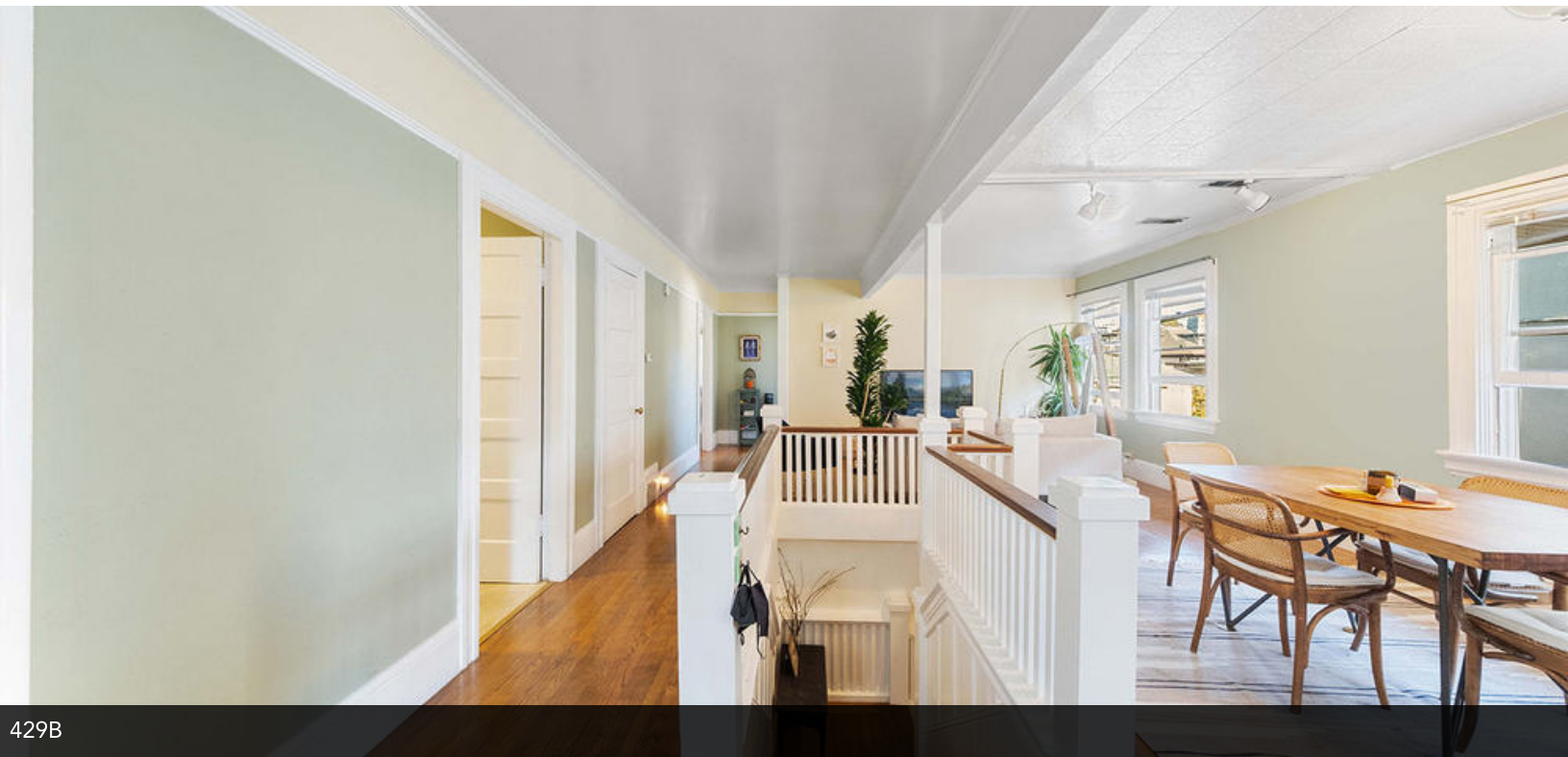
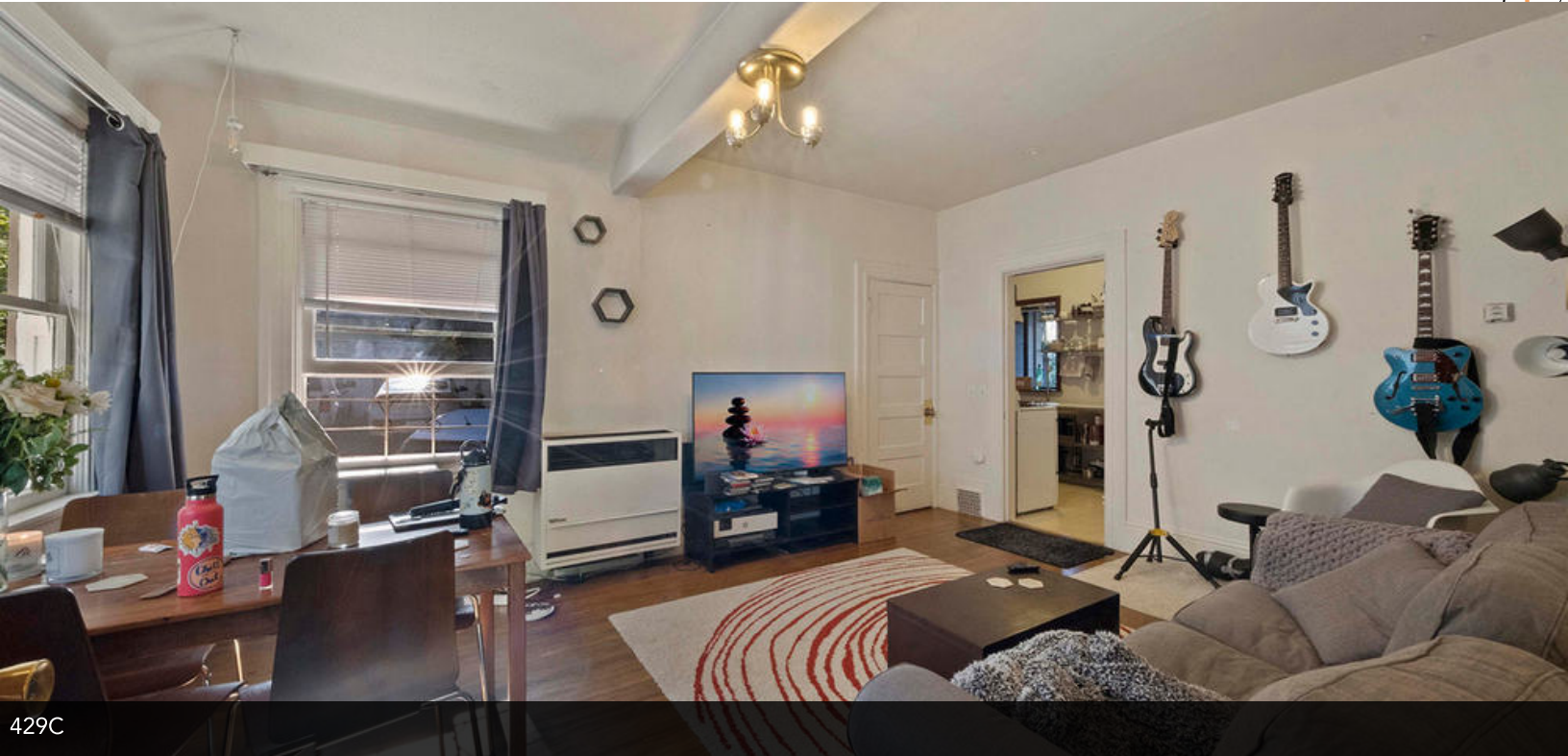
FOR SALE

ADDITIONAL PHOTOS



FOR SALE

ADDITIONAL PHOTOS



FOR SALE

ADDITIONAL PHOTOS

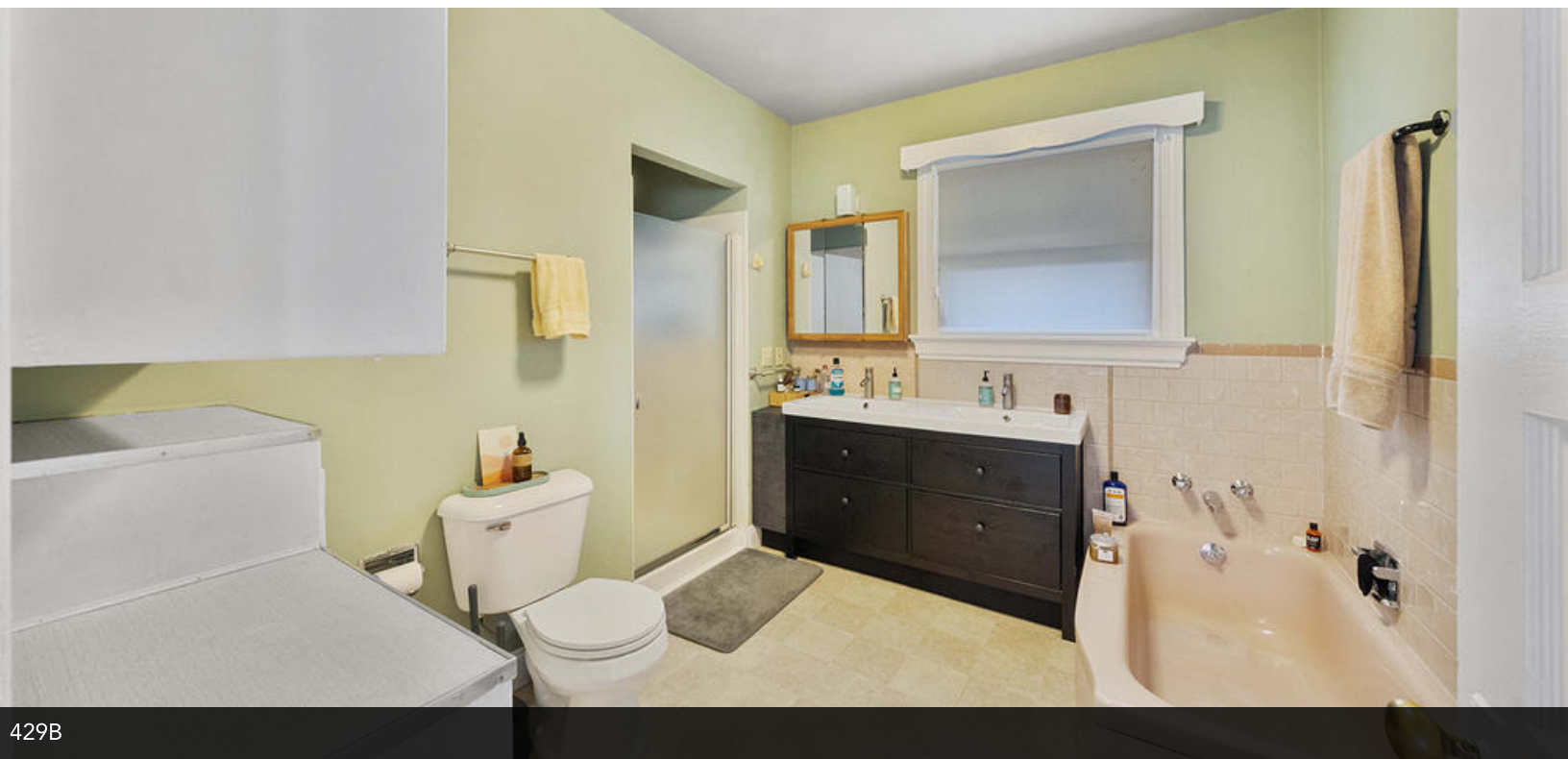


FOR SALE

ADDITIONAL PHOTOS



429B

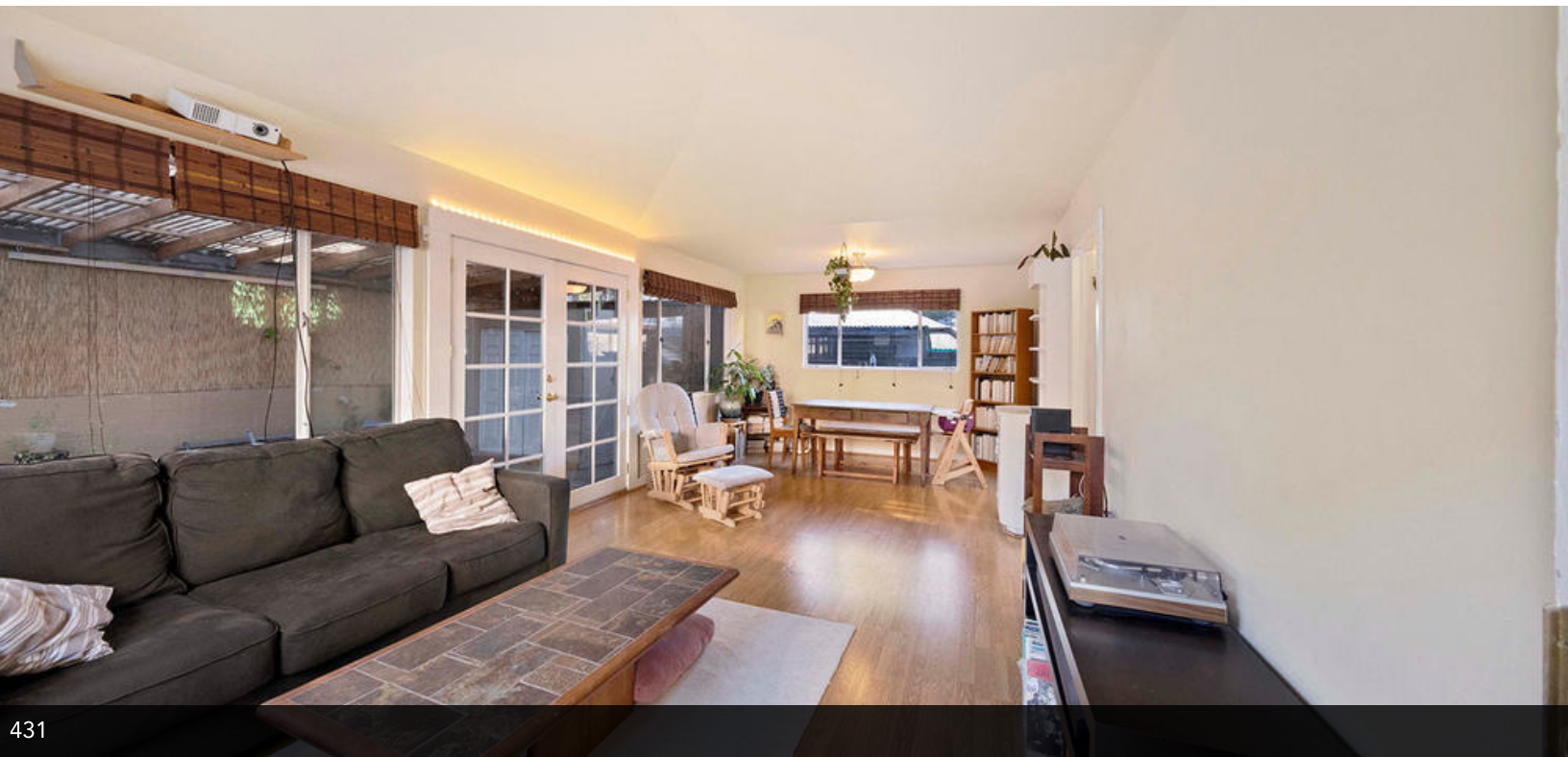


429B



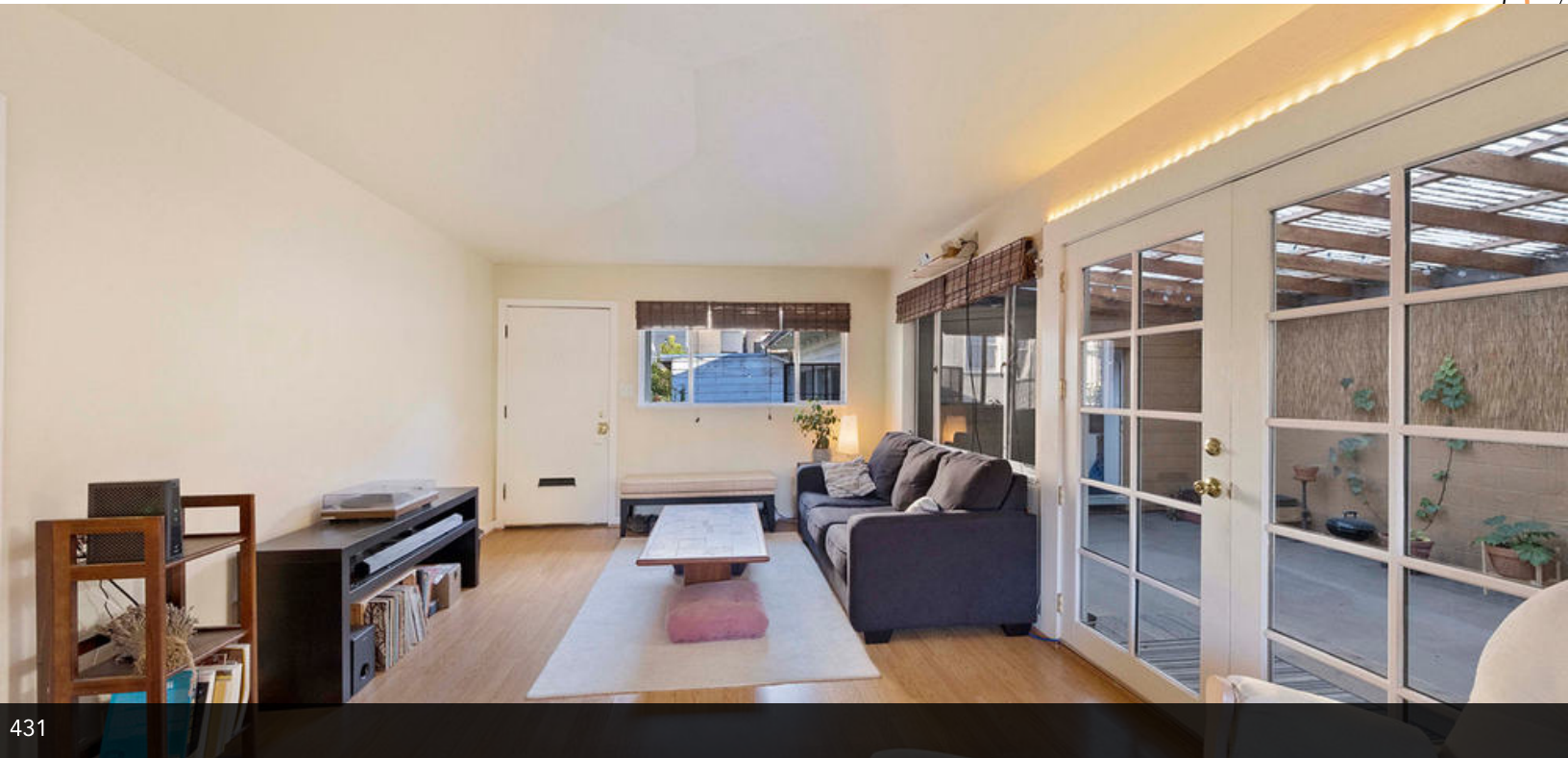
FOR SALE

ADDITIONAL PHOTOS



FOR SALE

ADDITIONAL PHOTOS



431



431



FOR SALE

ADDITIONAL PHOTOS



431



431



FOR SALE

ADDITIONAL PHOTOS



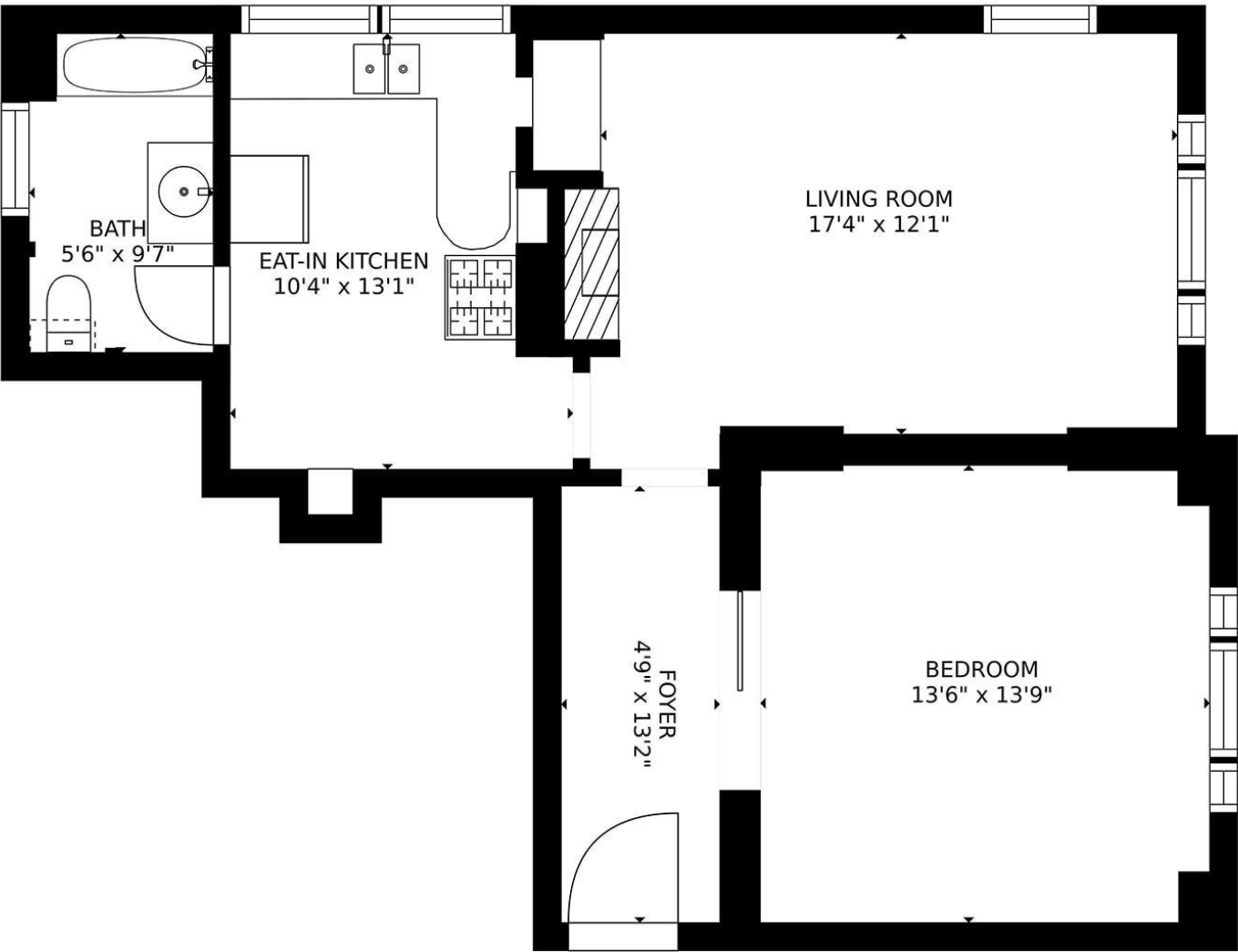
431 - Converted Garage/Work Space



431 - Enclosed Backyard

FOR SALE

FLOOR PLANS - 429A

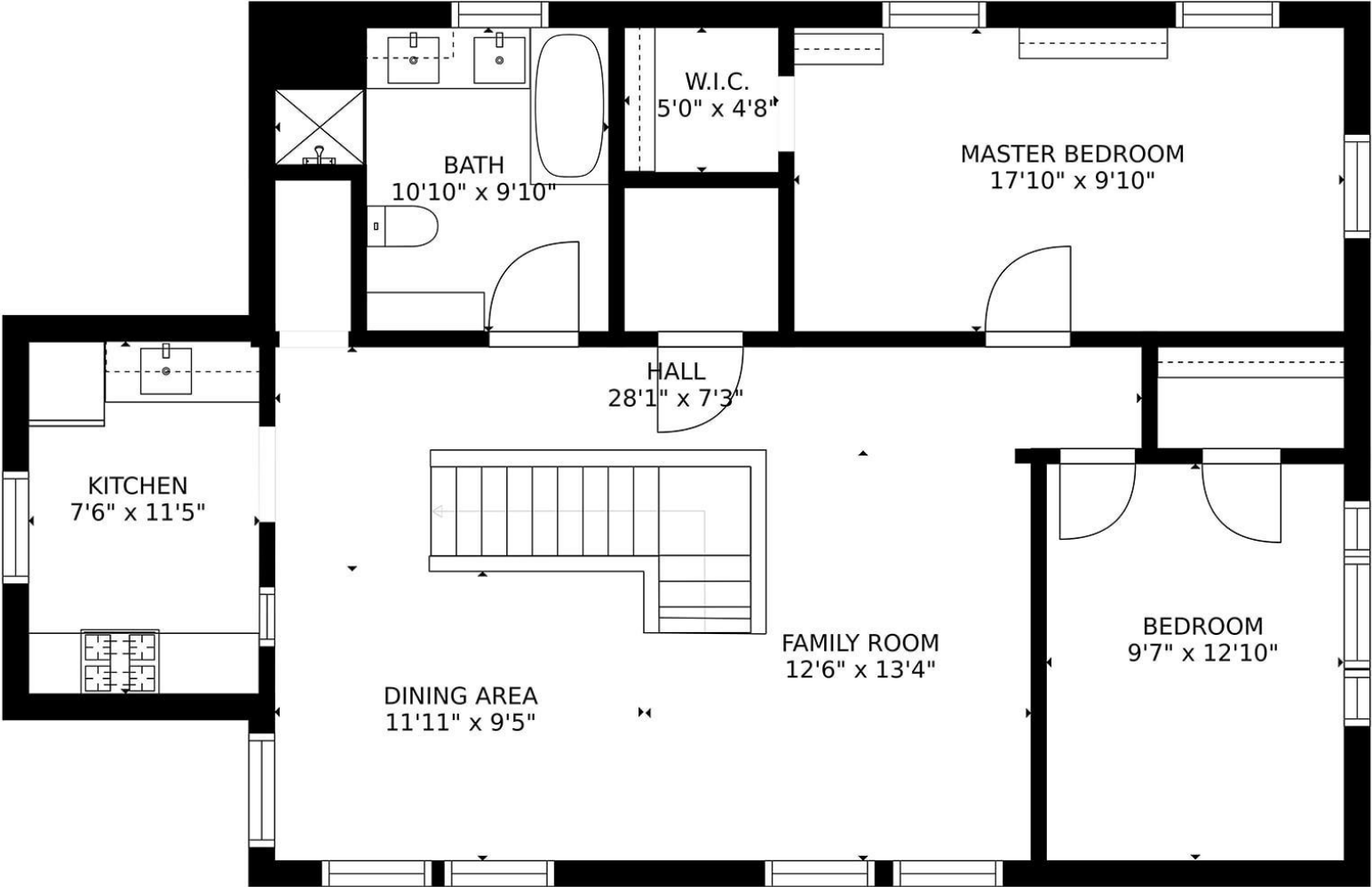


SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



FOR SALE

FLOOR PLANS - 429B

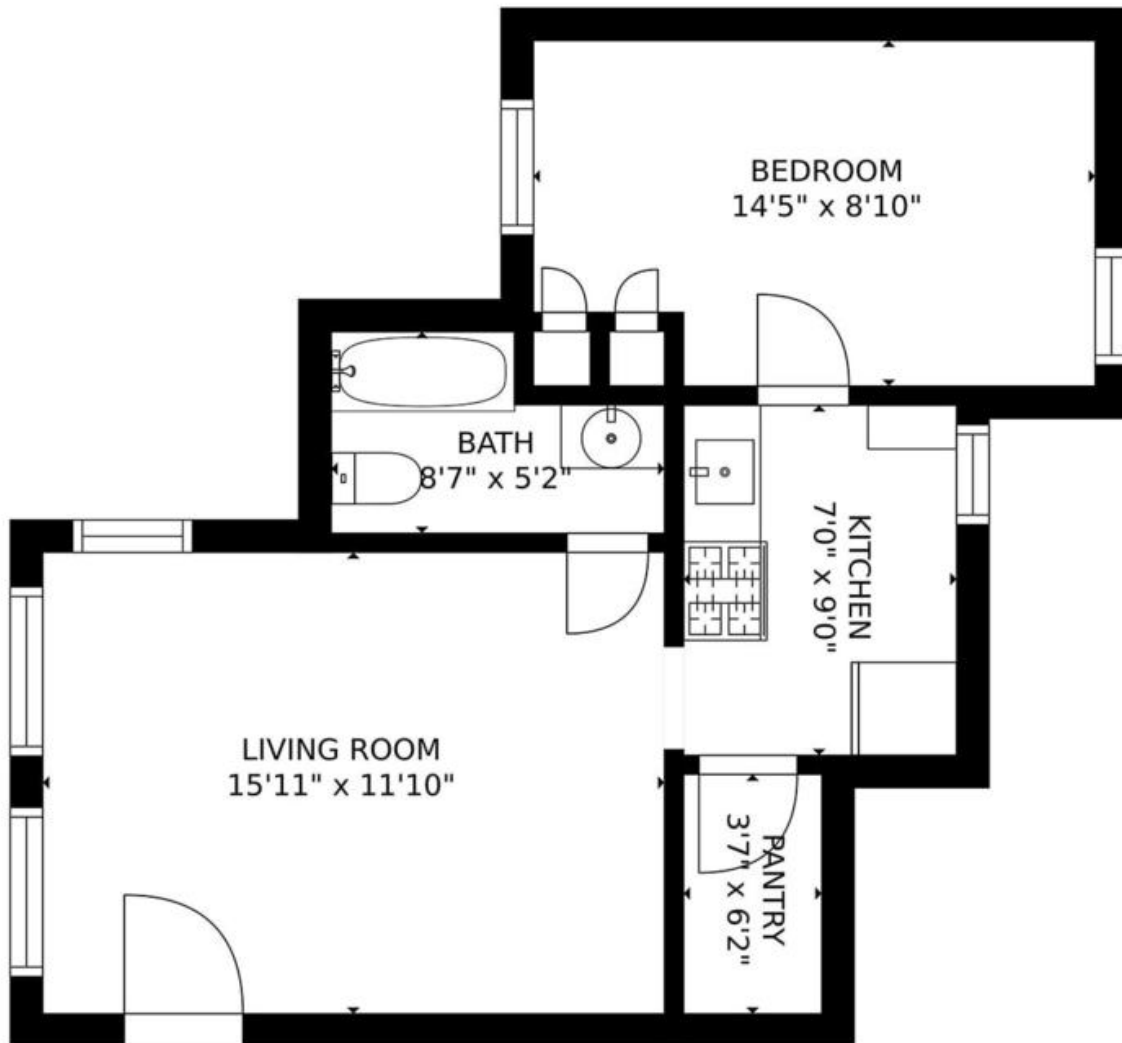


SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



FOR SALE

FLOOR PLANS - 429C

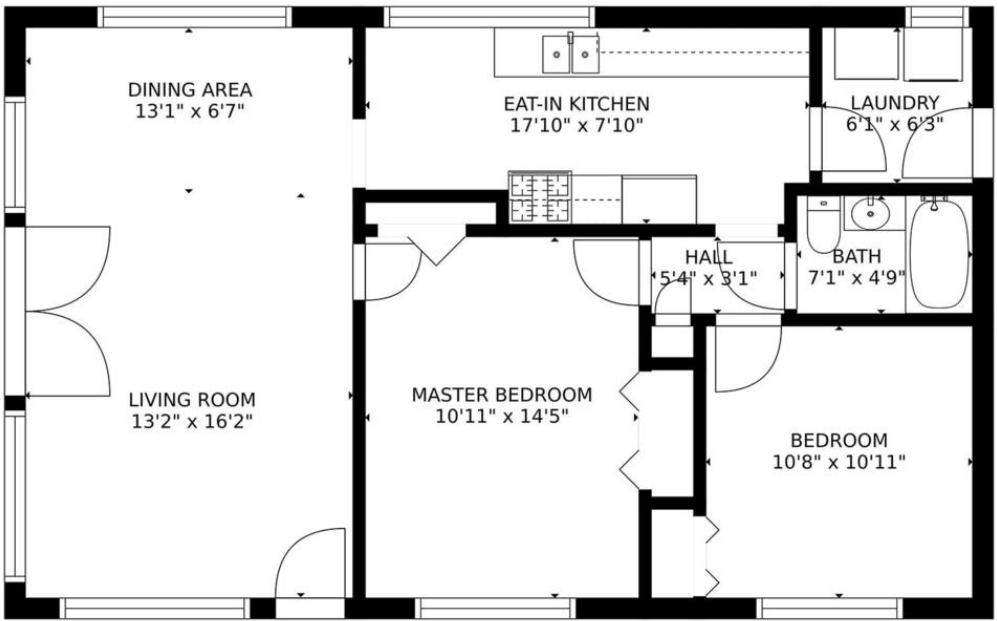


SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



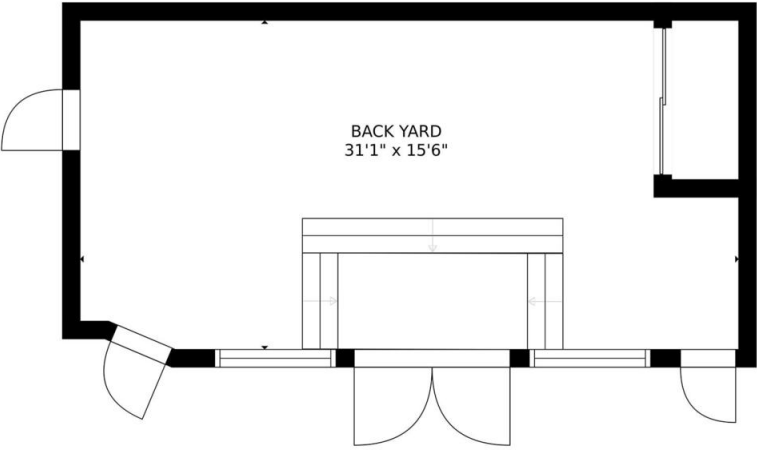
FOR SALE

FLOOR PLANS - 431

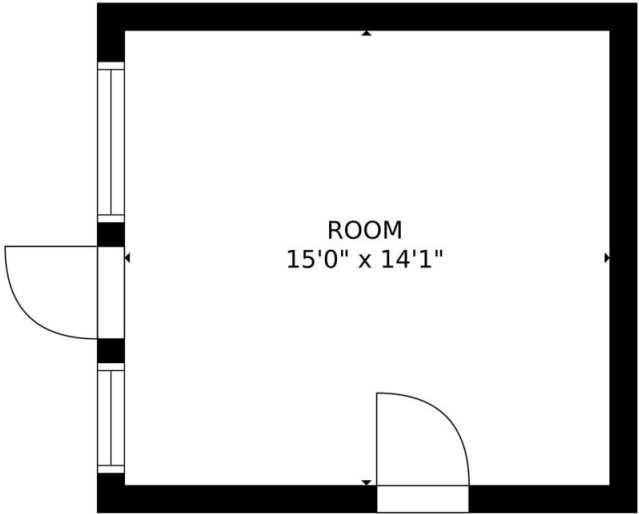


431

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



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SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.

431 - Enclosed/Covered Backyard

431 - Converted Garage/Work Space - \$220/Month



FOR SALE

3D VIRTUAL TOURS

UNIT 429A | 1 BED, 1 BATH

<https://bit.ly/429AEuclid>

UNIT 429B | 2 BED, 1 BATH

<https://bit.ly/429BEuclid>

UNIT 429C | 1 BED, 1 BATH

<https://bit.ly/429CEuclid>

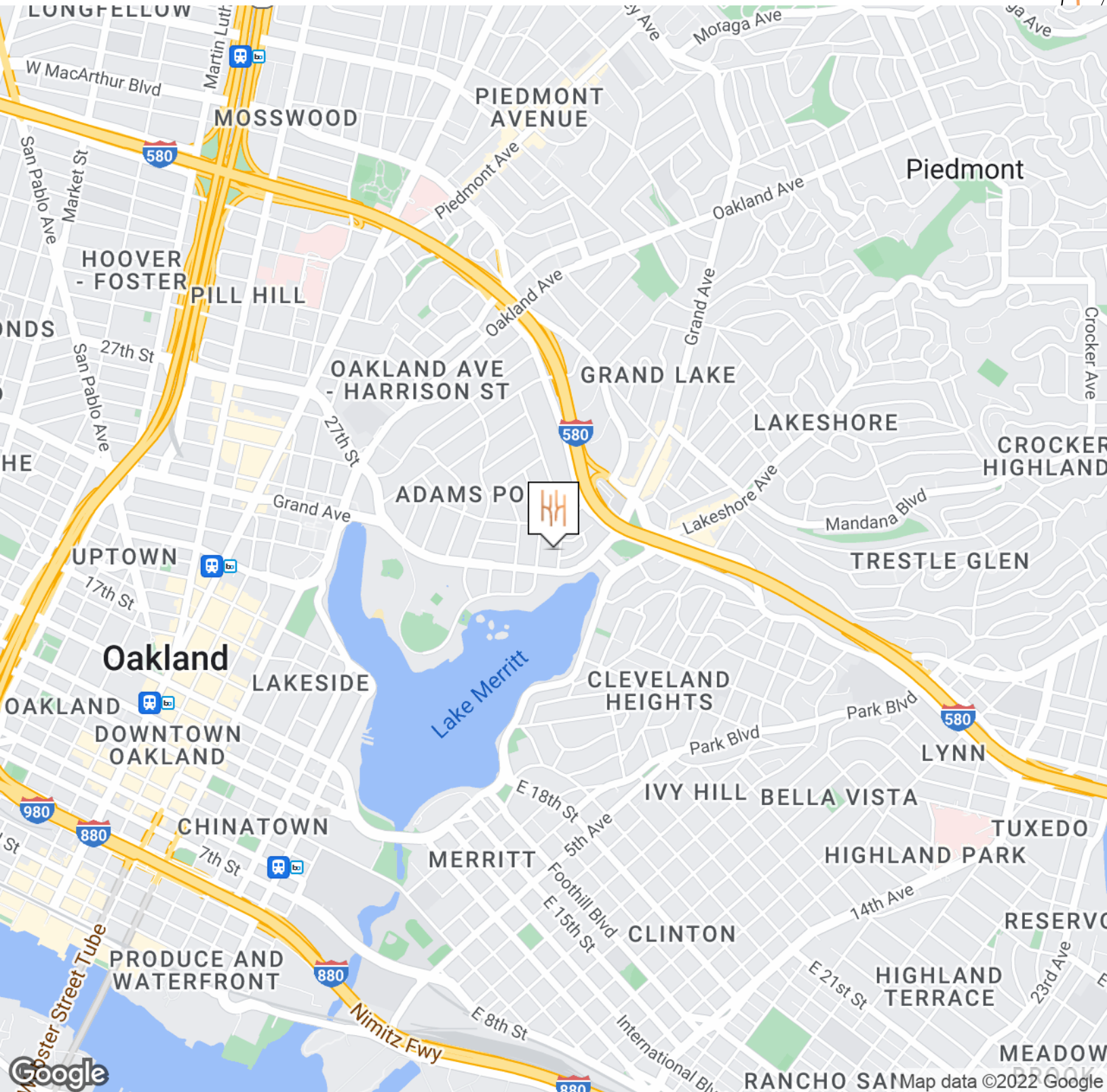
UNIT 431 | 2 BED, 1 BATH

<https://bit.ly/431Euclid>



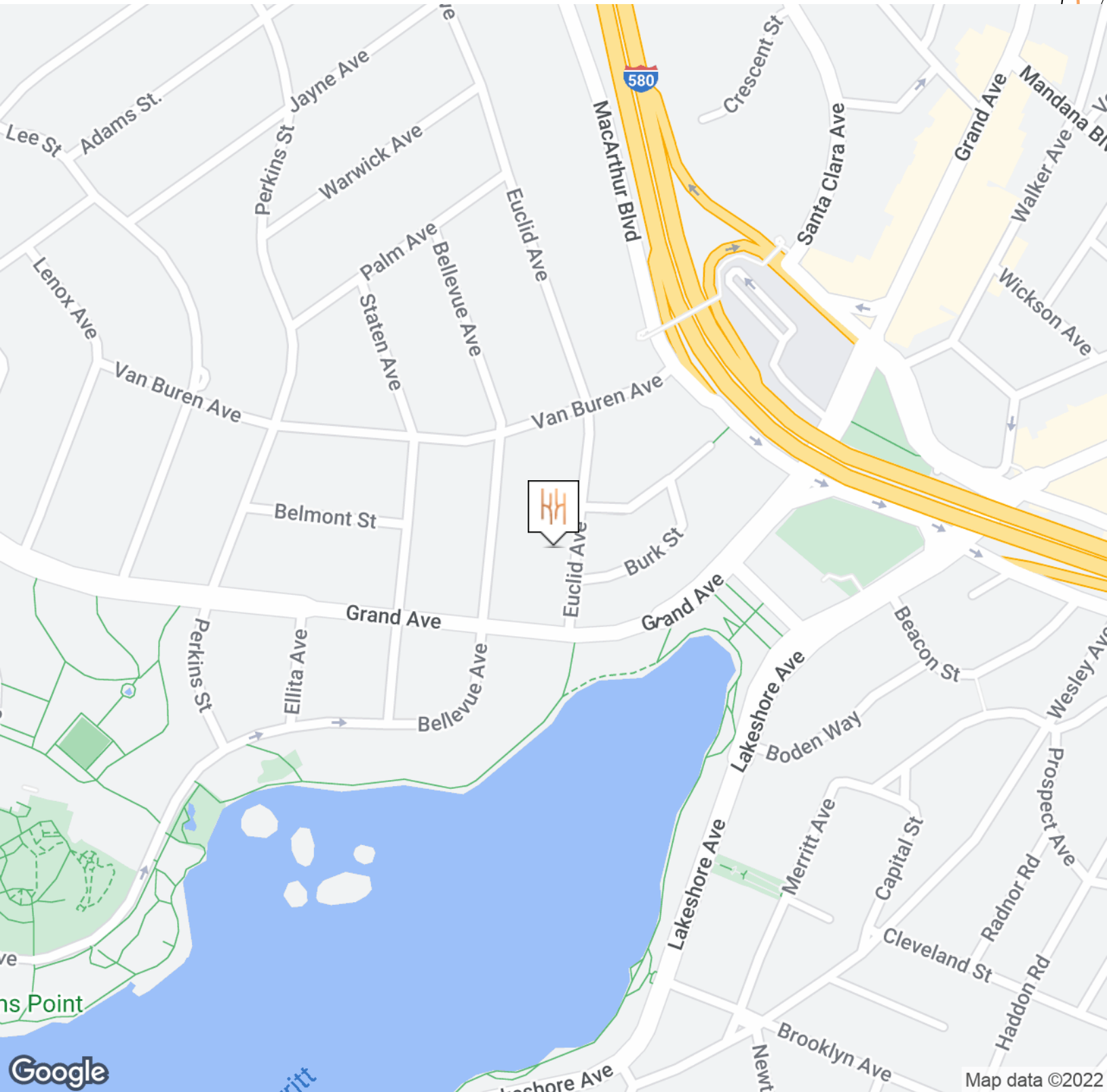
FOR SALE

REGIONAL MAP



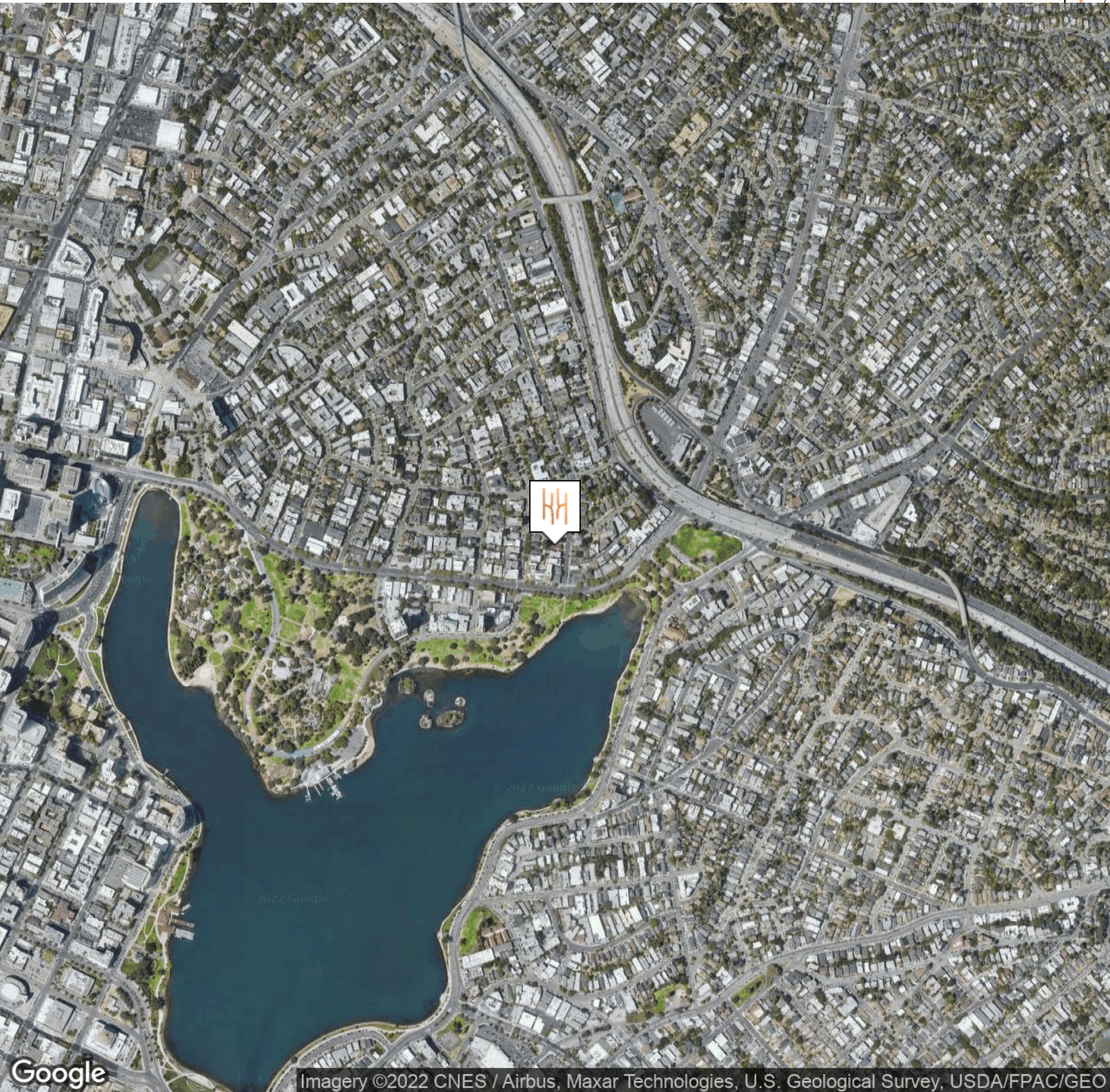
FOR SALE

LOCATION MAP



FOR SALE

AERIAL MAP



FOR SALE

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
429A - VACANT	1	1	798			\$2,200	\$2.76	\$2,200	\$2.76	
429B	2	1	1,082	3/15/2021		\$2,950	\$2.73	\$2,950	\$2.73	\$3,000
429C	1	1	520	11/1/2011		\$1,107	\$2.13	\$1,850	\$3.56	\$975
431	2	1	1,125	12/15/2018		\$2,600	\$2.31	\$3,000	\$2.67	\$2,300
TOTALS/AVERAGES	6	4	3,525			\$8,857	\$2.51	\$10,000	\$2.93	\$6,275



INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
RENTAL INCOME	\$106,284	\$120,000
ART STUDIO/WORK SPACE	\$2,640	\$2,640
LAUNDRY	\$600	\$600
GROSS INCOME	\$109,524	\$123,240
EXPENSE SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @1.3737%)	\$21,979	\$21,979
SPECIAL ASSESSMENTS (ACTUAL)	\$1,773	\$1,773
INSURANCE (2020 ACTUAL)	\$2,700	\$2,700
PG&E (2020 ACTUAL)	\$620	\$620
GARBAGE (2020 ACTUAL)	\$2,427	\$2,427
WATER (2020 ACTUAL)	\$13	\$13
REPAIRS & MAINTENANCE (ESTIMATE)	\$4,000	\$4,000
OAKLAND RENT ADJUSTMENT FEE (\$101/UNIT)	\$202	\$202
BUSINESS LICENSE TAX (1.395% OF GROSS RENTS)	\$1,445	\$1,445
LANDSCAPING (2020 ACTUAL)	\$840	\$840
GROSS EXPENSES	\$36,001	\$36,001
NET OPERATING INCOME	\$68,340	\$81,238



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,600,000	\$1,600,000
PRICE PER UNIT	\$400,000	\$400,000
GRM	15.4	13.3
CAP RATE	4.27%	5.08%
CASH-ON-CASH RETURN (YR 1)	1.49 %	3.83 %
TOTAL RETURN (YR 1)	\$26,676	\$39,574
DEBT COVERAGE RATIO	1.14	1.35
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$103,644	\$120,000
OTHER INCOME	\$0	\$0
TOTAL SCHEDULED INCOME	\$109,524	\$123,240
VACANCY COST	\$5,182	\$6,000
GROSS INCOME	\$104,341	\$117,240
OPERATING EXPENSES	\$36,001	\$36,001
NET OPERATING INCOME	\$68,340	\$81,238
PRE-TAX CASH FLOW	\$8,186	\$21,084
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$550,000	\$550,000
LOAN AMOUNT	\$1,050,000	\$1,050,000
DEBT SERVICE	\$60,154	\$60,154
DEBT SERVICE MONTHLY	\$5,012	\$5,012
PRINCIPAL REDUCTION (YR 1)	\$18,490	\$18,490



FOR SALE

SALE COMPS

1



4-UNITS | ADAMS POINT

260 Park View Ter, Oakland, CA 94610

DETAILS

PRICE:	\$1,750,000
BLDG SIZE:	3,322 SF
LOT SIZE	6,250 SF
NO. UNITS:	4
CAP RATE:	3.79%
YEAR BUILT:	1906

DESCRIPTION

\$8,512/month market rental income

2



4-UNITS | LAKESHORE

860 Vermont St, Oakland, CA 94610

DETAILS

PRICE:	\$1,825,000
BLDG SIZE:	4,244 SF
LOT SIZE	5,000 SF
NO. UNITS:	4
CAP RATE:	3.25%
YEAR BUILT:	1938

DESCRIPTION

100% Occupied. \$8,249/month rental income.



FOR SALE

SALE COMPS



DESCRIPTION

100% Occupied. \$9,768/month.

4-UNITS | GRAND LAKE

186 Santa Rosa Avenue, Oakland, CA 94610

DETAILS

PRICE:	\$1,778,000
BLDG SIZE:	4,393 SF
LOT SIZE	5,500 SF
NO. UNITS:	4
CAP RATE:	4.20%
YEAR BUILT:	1921

4-UNITS | OAKLAND AVE

101-09 Frisbie St, Oakland, CA 94611

DETAILS

PRICE:	\$1,375,000
BLDG SIZE:	2,437 SF
LOT SIZE	5,348 SF
NO. UNITS:	4
CAP RATE:	4.10%
YEAR BUILT:	1940

DESCRIPTION

1 Unit Vacant | \$7,231/month rental income.



FOR SALE

SALE COMPS



4-UNITS | ADAMS POINT

352 Palm Ave, Oakland, CA 94610

DETAILS

PRICE:	\$1,350,000
BLDG SIZE:	3,050 SF
LOT SIZE	4,599 SF
NO. UNITS:	4
CAP RATE:	4.70%
YEAR BUILT:	1910

DESCRIPTION

\$8,159/month rental income. 100% occupied.



FOR SALE

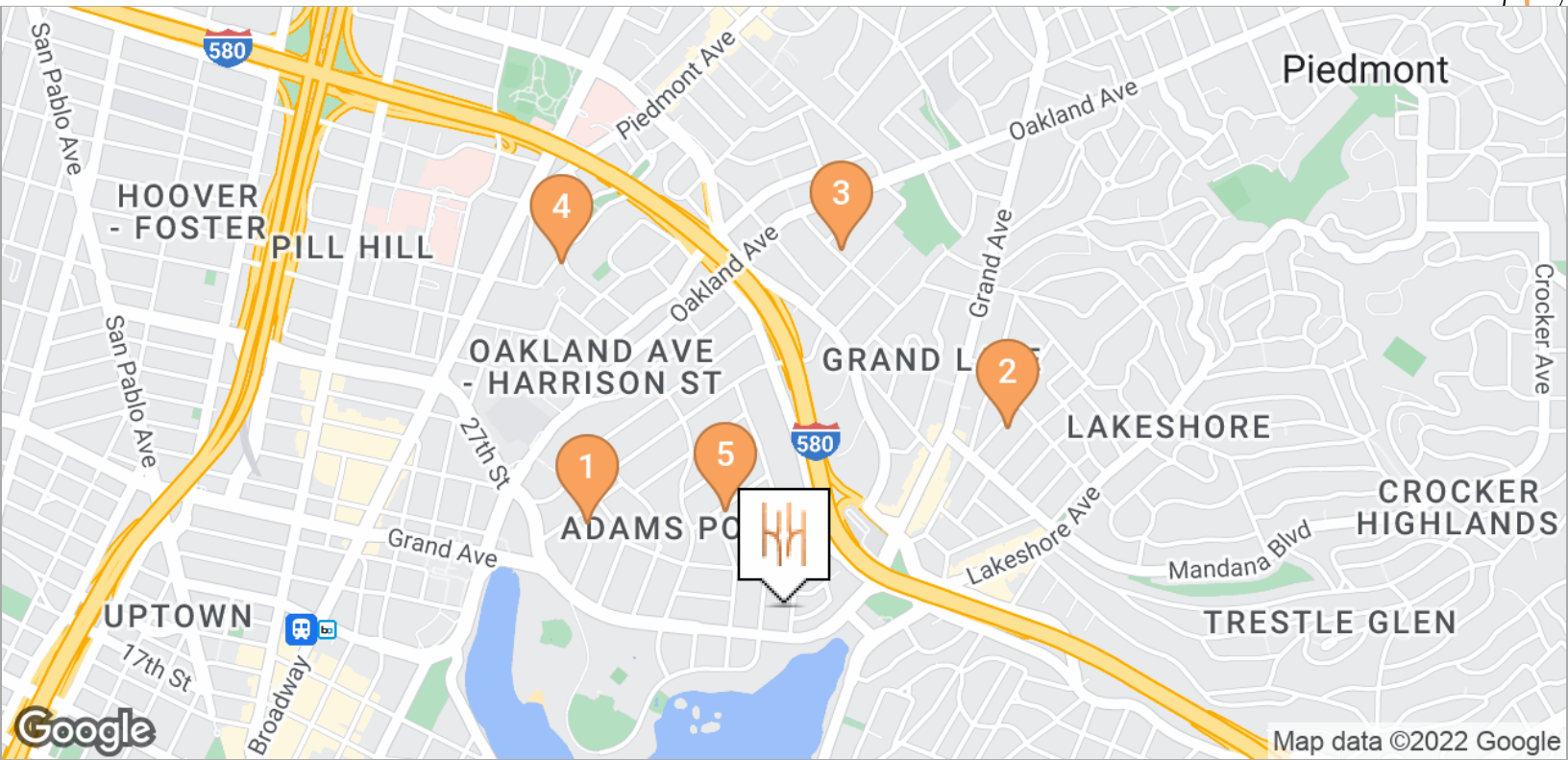
SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	4-Units Adams Point 429 - 431 Euclid Ave Oakland, CA 94610	\$1,600,000	3,581 SF	\$446.80	\$400,000	4.27%	15.44	4	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	4-Units Adams Point 260 Park View Ter Oakland, CA 94610	\$1,750,000	3,322 SF	\$526.79	\$437,500	3.79%	17.13	4	07/24/2019
2	4-Units Lakeshore 860 Vermont St Oakland, CA 94610	\$1,825,000	4,244 SF	\$430.02	\$456,250	3.25%	18.43	4	06/17/2021
3	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
4	4-Units Oakland Ave 101-09 Frisbie St Oakland, CA 94611	\$1,375,000	2,437 SF	\$564.22	\$343,750	4.1%	15.84	4	09/21/2020
5	4-Units Adams Point 352 Palm Ave Oakland, CA 94610	\$1,350,000	3,050 SF	\$442.62	\$337,500	4.7%	13.8	4	08/11/2020
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
	TOTALS/AVERAGES	\$1,615,600	3,489 SF	\$463.06	\$403,900	4.01%	16.07	4	



FOR SALE

SALE COMPS MAP



SUBJECT PROPERTY

429 - 431 Euclid Ave | Oakland, CA 94610



1

4-UNITS | ADAMS POINT

260 Park View Ter
Oakland, CA 94610



3

4-UNITS | GRAND LAKE

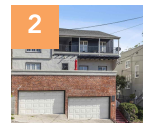
186 Santa Rosa Avenue
Oakland, CA 94610



5

4-UNITS | ADAMS POINT

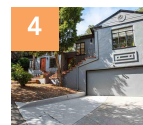
352 Palm Ave
Oakland, CA 94610



2

4-UNITS | LAKESHORE

860 Vermont St
Oakland, CA 94610



4

4-UNITS | OAKLAND AVE

101-09 Frisbie St
Oakland, CA 94611



FOR SALE

ADVISOR



JATIN MEHTA

Multi-Family Specialist

jat@teamkitehill.com

Direct: 949.929.9562 | Cell: 949.929.9562

CalDRE #02045713

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
510.878.6800

