



FOR SALE

# 4-UNIT WALNUT CREEK

1881 Shuey Ave. Walnut Creek, CA 94596



JATIN **MEHTA**

MULTI-FAMILY SPECIALIST

**949.929.9562**

[jat@teamkitehill.com](mailto:jat@teamkitehill.com)

CALCRE #02045713

AMAN **GIRI**

MULTIFAMILY SPECIALIST

**925.549.4664**

[aman@teamkitehill.com](mailto:aman@teamkitehill.com)

CALCRE #02079163

**TEAMKITEHILL.COM**



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# OFFERING SUMMARY



## OFFER PRICE

**\$1,800,000**

## OFFERING SUMMARY

NUMBER OF UNITS:	4
BUILDING SIZE:	3,727 SF
LOT SIZE:	12,000 SF
PRICE / SF:	\$510
CURRENT CAP RATE:	3.36%
NOI:	\$60,440
YEAR BUILT:	1925
MARKET:	Walnut Creek
SUBMARKET:	Almond-Shuey

## PROPERTY OVERVIEW

1881 Shuey Avenue offers investors a rare opportunity to purchase a 4-plex in Walnut Creek, one of the most desirable neighborhoods in the Bay. This 3,727 square-foot building situated on a 12,000 Lot is, easy to maintain and ready for new ownership. The property comes with an efficient unit mix of (1) 1 bed, 1 bath, and (3) 2 bed, 1 bath. The property comes with separate garages and a huge backyard for tenants to enjoy. Additionally, the back units have separate laundry rooms, and the front house comes with in-unit laundry. Back side front house comes with a large 1 bedroom and 2 small decks. The owner installed a new roof for the back house, replaced carpets and front garage plus one unit has undergone a full renovation. Every unit is individually metered for gas and electricity. The owner pays for water and garbage. The property comes with 4 garages and 4 off-street parking.

With 1 unit being delivered vacant, the new owners have an excellent opportunity to live in the unit or set market-rate rental rates. The property will deliver an estimated cash flow of \$7,652 per month with a total annual income of \$91,500 when fully occupied. Furthermore, this property provides an opportunity to increase the gross rent upside by nearly 60%. It is also a short drive from everyday essential stores such as Whole foods, Safeway, Trader Joe's, and local stores local bars, restaurants, and coffee shops near downtown Walnut Creek. Easy access to downtown Walnut Creek Bart station, AC Transit Bus System, I-680, and CA-24 is ideal for tenants who must commute to San Francisco or the East Bay.





# THE NEIGHBORHOOD



## LOCATION DESCRIPTION

Conveniently located near Oakland and San Francisco, Walnut Creek is an East Bay community filled with rugged, wide-open spaces and an abundance of shopping opportunities, making it the ideal city for easy access to big-city amenities and the great outdoors. Walnut Creek is roughly 30 minutes from Oakland by vehicle, but if public transportation is your preference, this suburb also has direct BART service to both Oakland and San Fran!

Walnut Creek is home to numerous bike paths for both recreation and practical transportation—if you enjoy running your errands or getting to work by bike. Upscale apartments near downtown are very walkable, while rentals towards the east end offer residents easy access to nearby nature preserves and the city's open spaces. Walnut Creek owns more open space per capita than any city in California, giving residents an enormous amount of room to enjoy outdoor activities.

Walk Score - 83

Bike Score - 73

Transportation - 49





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# PROPERTY PROFILE



## LOCATION INFORMATION

BUILDING NAME	4-Units   Walnut Creek
STREET ADDRESS	1881 Shuey Ave
CITY, STATE, ZIP	Walnut Creek, CA 94596
COUNTY	Contra Costa
MARKET	Walnut Creek
SUB-MARKET	Almond-Shuey
CROSS-STREETS	Brooks Street

## BUILDING INFORMATION

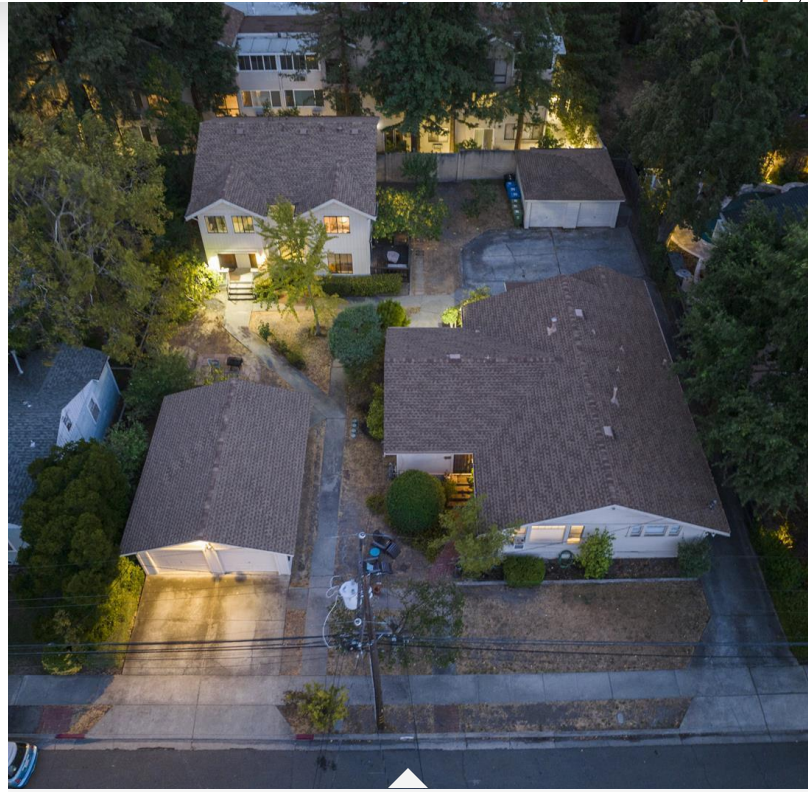
YEAR BUILT	1925
NUMBER OF FLOORS	2
UNIT MIX	(1) 1 bed 1 bath, (3) 2 bed 1 bath
ELECTRIC METERS	4 - Tenant's Responsibilities
GAS METERS	4 - Tenant's Responsibilities-
WATER METERS	4 - Tenant's Responsibilities
WASTE MANAGEMENT	1 - Owner's Responsibilities
PARKING	4 Garages + Off-Street Spaces
STORAGE	Available
LAUNDRY	Onsite & In-unit
ROOF	2020
SEWER LATERAL	Non-Compliant





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# PROPERTY DETAILS & HIGHLIGHTS



BUILDING NAME	4-Units   Walnut Creek
PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
APN	1780400451
BUILDING SIZE	3,727 SF
LOT SIZE	12,000 SF
YEAR BUILT	1925
NUMBER OF FLOORS	2
FREE STANDING	Yes

- Unit mix of (1) 1 bed 1 bath, (3) 2 bed 1 bath
- Conservatively estimated \$7,652 per month with a total annual income of \$91,500 when fully occupied
- Close to 60%+ upside in gross rental income
- 1 vacant unit—an excellent opportunity for the new owner to owner/occupy or set market-rate rental rates.
- Laundry Onsite—the building comes with coin-op & In-unit laundry services
- Separately metered for gas and electricity. The owner pays for water and garbage.
- Parking Onsite—The property comes with 4 garages and 4 off-street parking
- ADU Opportunity - potential to convert one or both garage structures to additional units (buyer to verify)
- Low Overhead—thanks to the building's strong maintenance record, the new owners can expect minimal, repair-related overhead.
- Accessibility—easy access to downtown Walnut Creek Bart station, AC Transit Bus System, I-680, and CA-24 are all Ideal for tenants who must commute to San Francisco or the East Bay.





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# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	SECURITY DEPOSIT	LEASE START
A	2	1	970 SF	\$1,290	\$3,250	\$1,200	8/6/2000
B - VACANT	1	1	853 SF	\$2,500	\$2,500	-	-
C	2	1	1,067 SF	\$2,600	\$3,250	\$4,500	12/15/2020
D	2	1	837 SF	\$1,235	\$2,800	\$1,000	6/15/1994
TOTALS			3,727 SF	\$7,625	\$11,800	\$6,700	





## FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,800,000	\$1,800,000
PRICE PER SF	\$483	\$483
PRICE PER UNIT	\$450,000	\$450,000
GRM	19.67	12.24
CAP RATE	3.36%	6.41%
CASH-ON-CASH RETURN (YR 1)	0.27%	6.37%
TOTAL RETURN (YR 1)	\$15,742	\$70,642
DEBT COVERAGE RATIO	1.04	1.99
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$91,500	\$147,000
OTHER INCOME	\$1,200	\$6,000
TOTAL SCHEDULED INCOME	\$92,700	\$147,600
GROSS INCOME	\$92,700	\$147,600
OPERATING EXPENSES	\$32,260	\$32,260
NET OPERATING INCOME	\$60,440	\$115,340
PRE-TAX CASH FLOW	\$2,463	\$57,363
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$900,000	\$900,000
LOAN AMOUNT	\$900,000	\$900,000
DEBT SERVICE	\$57,977	\$57,977
DEBT SERVICE MONTHLY	\$4,831	\$4,831
PRINCIPAL REDUCTION (YR 1)	\$13,279	\$13,279





# INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
ANNUAL TOTAL	\$91,500	\$141,600
LAUNDRY	\$1,200	\$1,200
PARKING	-	\$4,800
VACANCY COST	\$0	\$0
NET INCOME	<b>\$92,700</b>	<b>\$147,600</b>
EXPENSES SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @1.1154%)	\$20,077	\$20,077
SPECIAL ASSESSMENTS (ACTUAL)	\$3,050	\$3,050
INSURANCE (2021 ACTUAL)	\$1,491	\$1,491
PG&E (2021 ACTUAL)	\$0	\$0
GARBAGE (2021 ACTUAL)	\$937	\$937
GARDENER (2021 ACTUAL)	\$840	\$840
WATER (2021 ACTUAL)	\$1,865	\$1,865
REPAIRS & MAINTENANCE (ESTIMATE)	\$4,000	\$4,000
OPERATING EXPENSES	<b>\$32,260</b>	<b>\$32,260</b>
NET OPERATING INCOME	<b>\$60,440</b>	<b>\$115,340</b>





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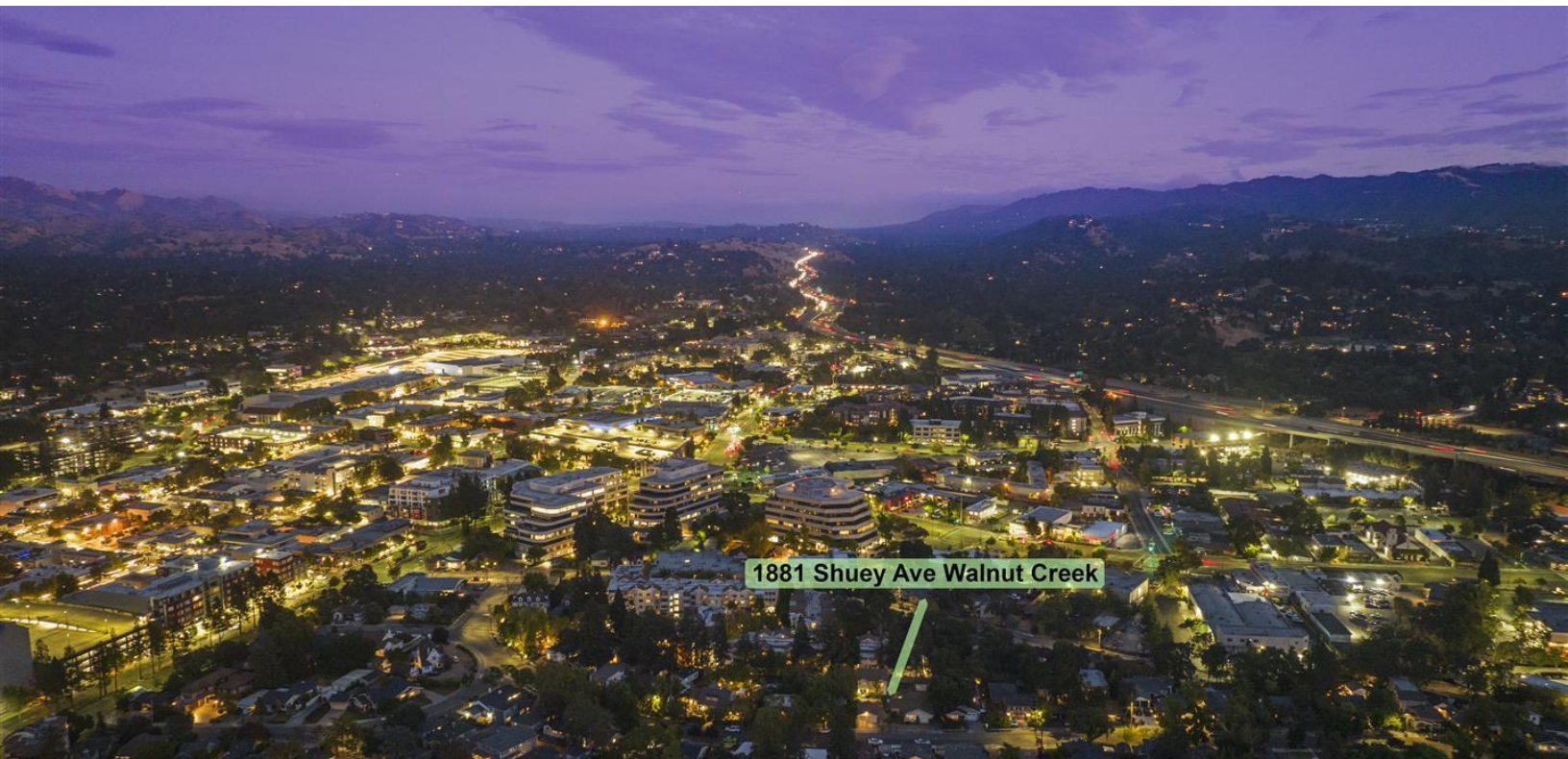
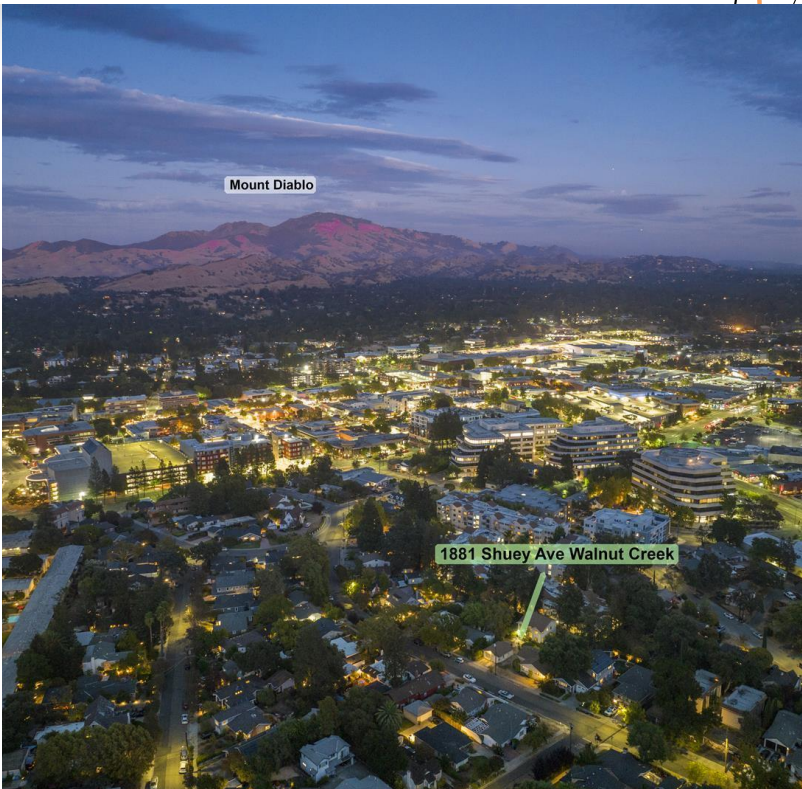
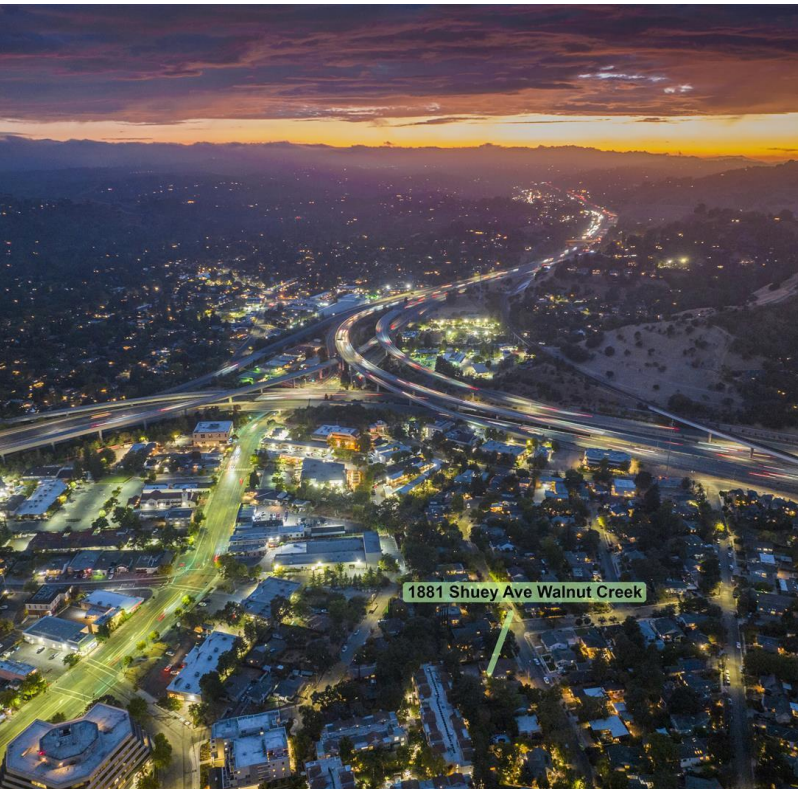
# EXTERIOR PHOTOS





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# AERIALS





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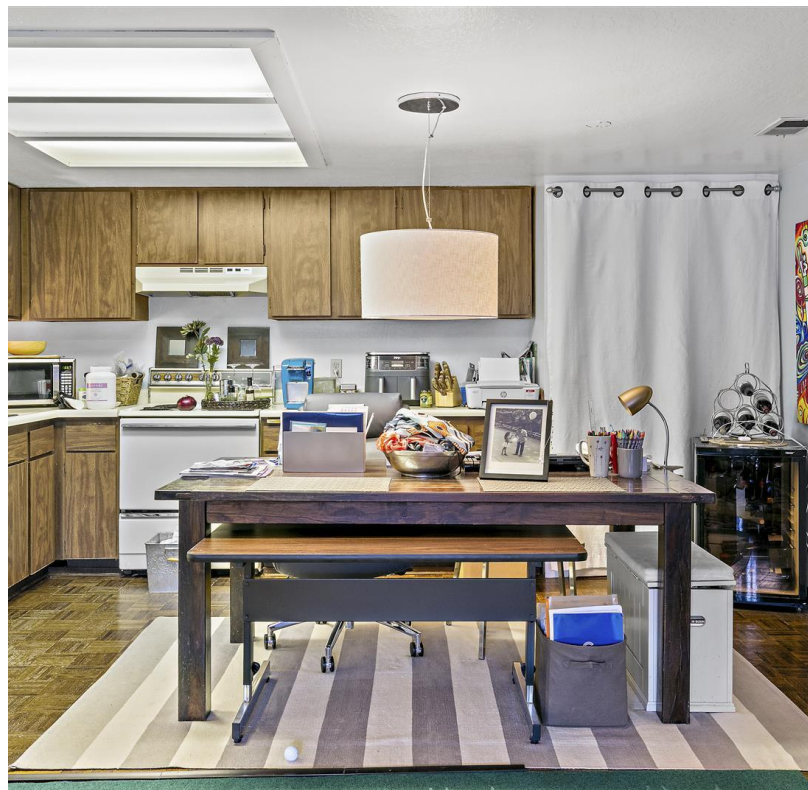
# UNIT A | 2 BED 1 BATH





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# UNIT A | 2 BED 1 BATH





FOR SALE

# UNIT B | 1 BED 1 BATH





FOR SALE

# UNIT B | 1 BED 1 BATH





FOR SALE

# UNIT C | 2 BED 1 BATH





FOR SALE

# UNIT C | 2 BED 1 BATH





FOR SALE

# UNIT D | 2 BED 1 BATH





FOR SALE

# UNIT D | 2 BED 1 BATH





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# BACKYARD PHOTOS

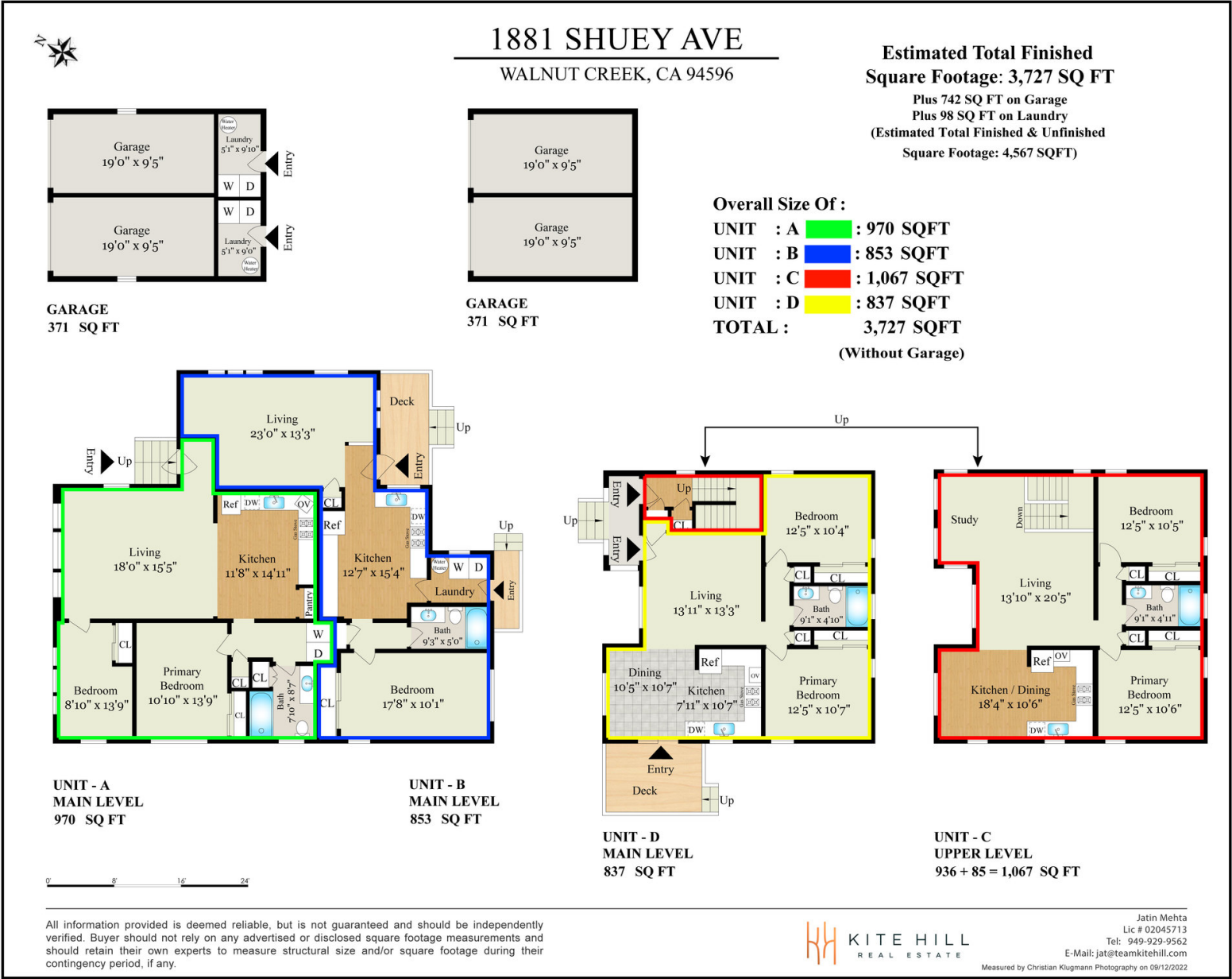




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# FLOOR PLANS

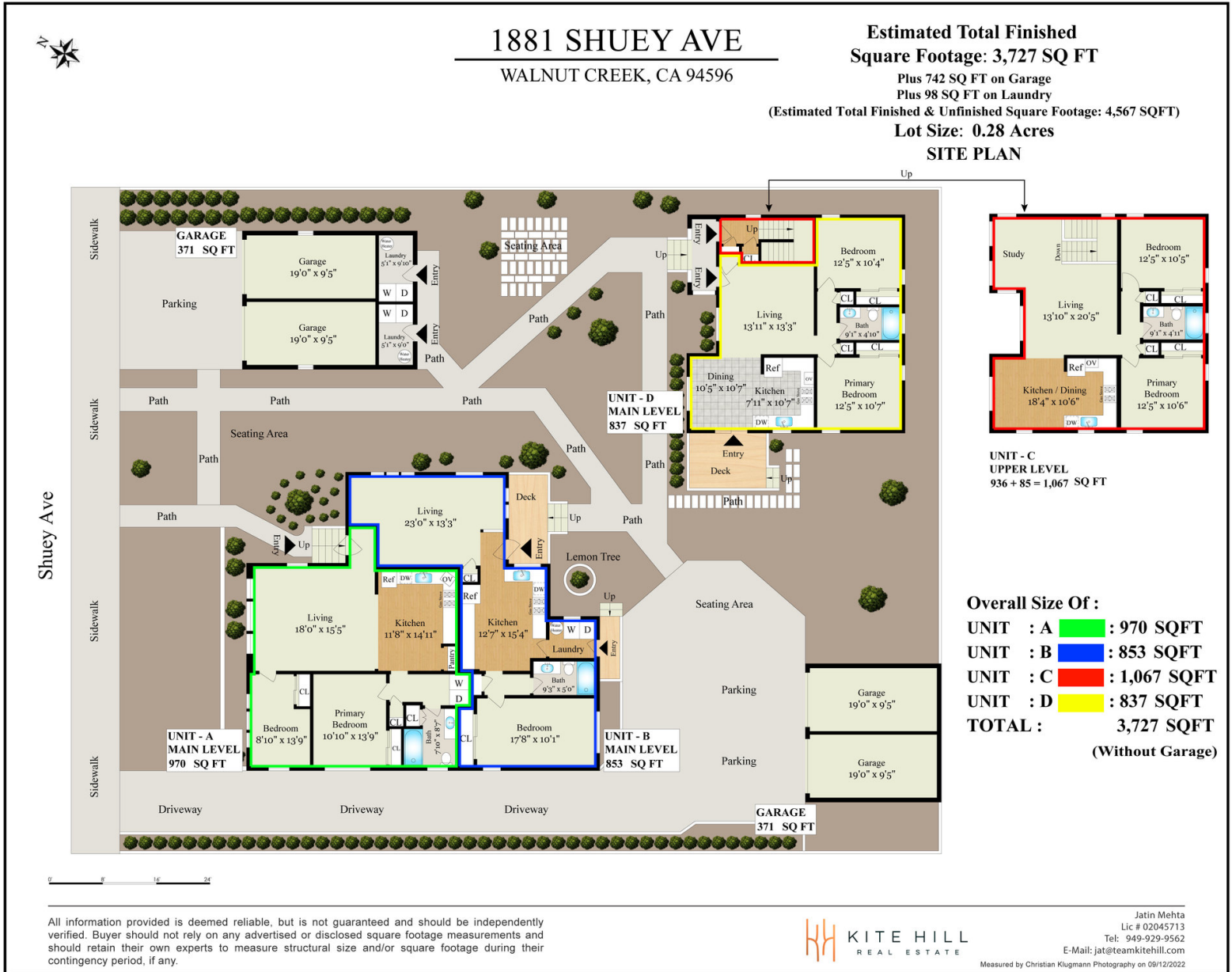
360° VIRTUAL TOUR





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# SITE PLAN





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# 3D VIRTUAL TOUR

## UNITS A - D

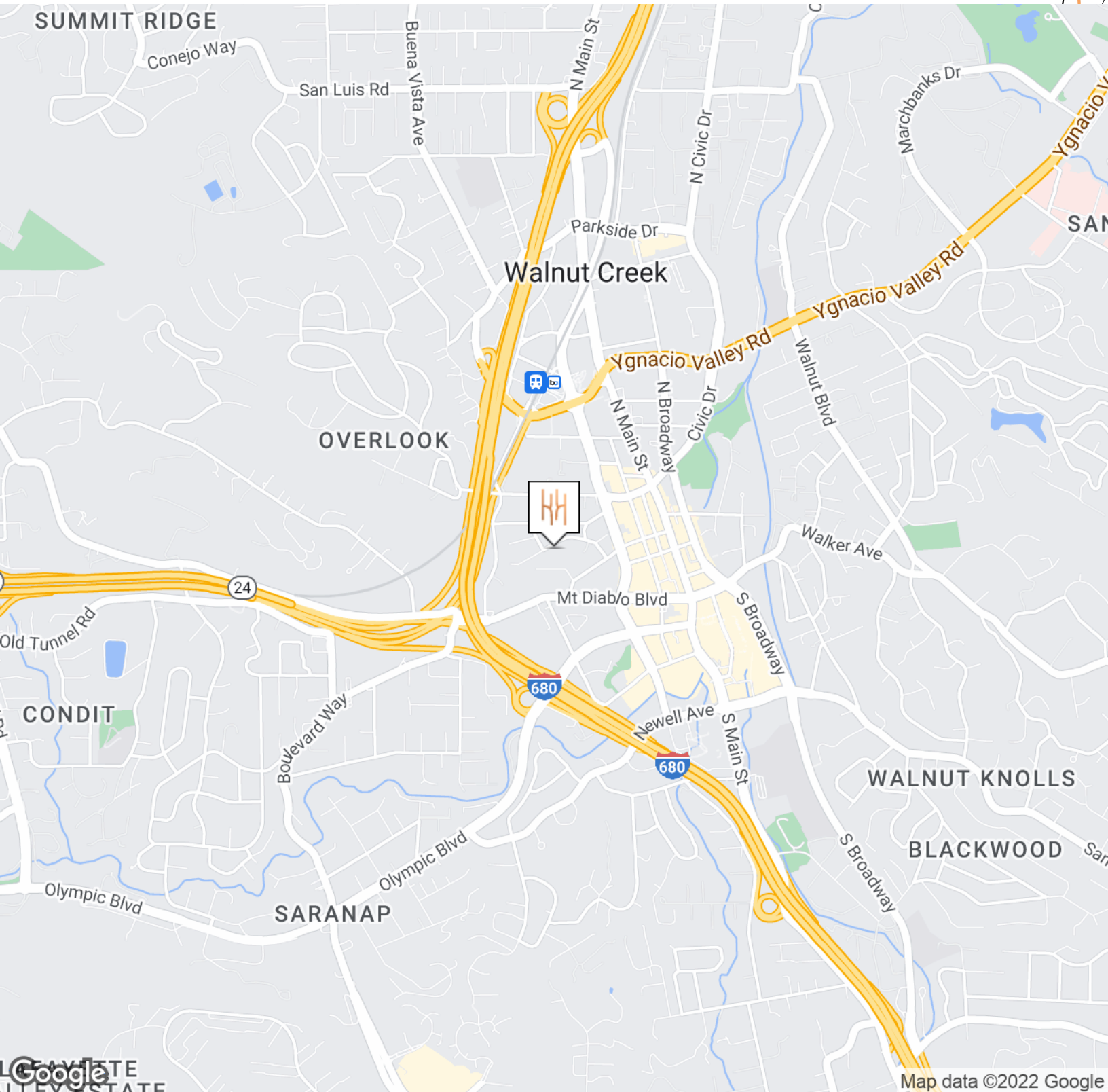
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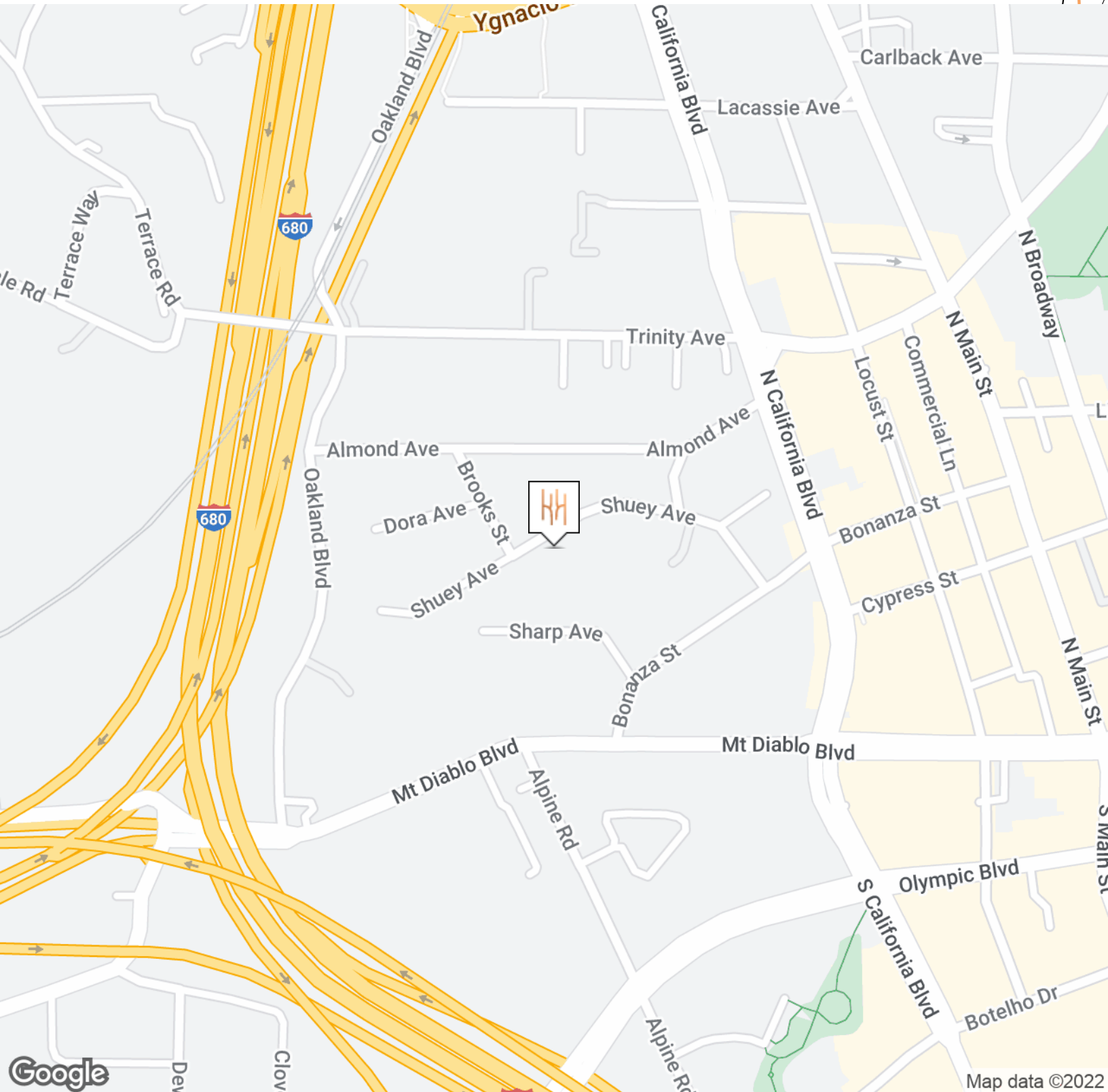
# REGIONAL MAP





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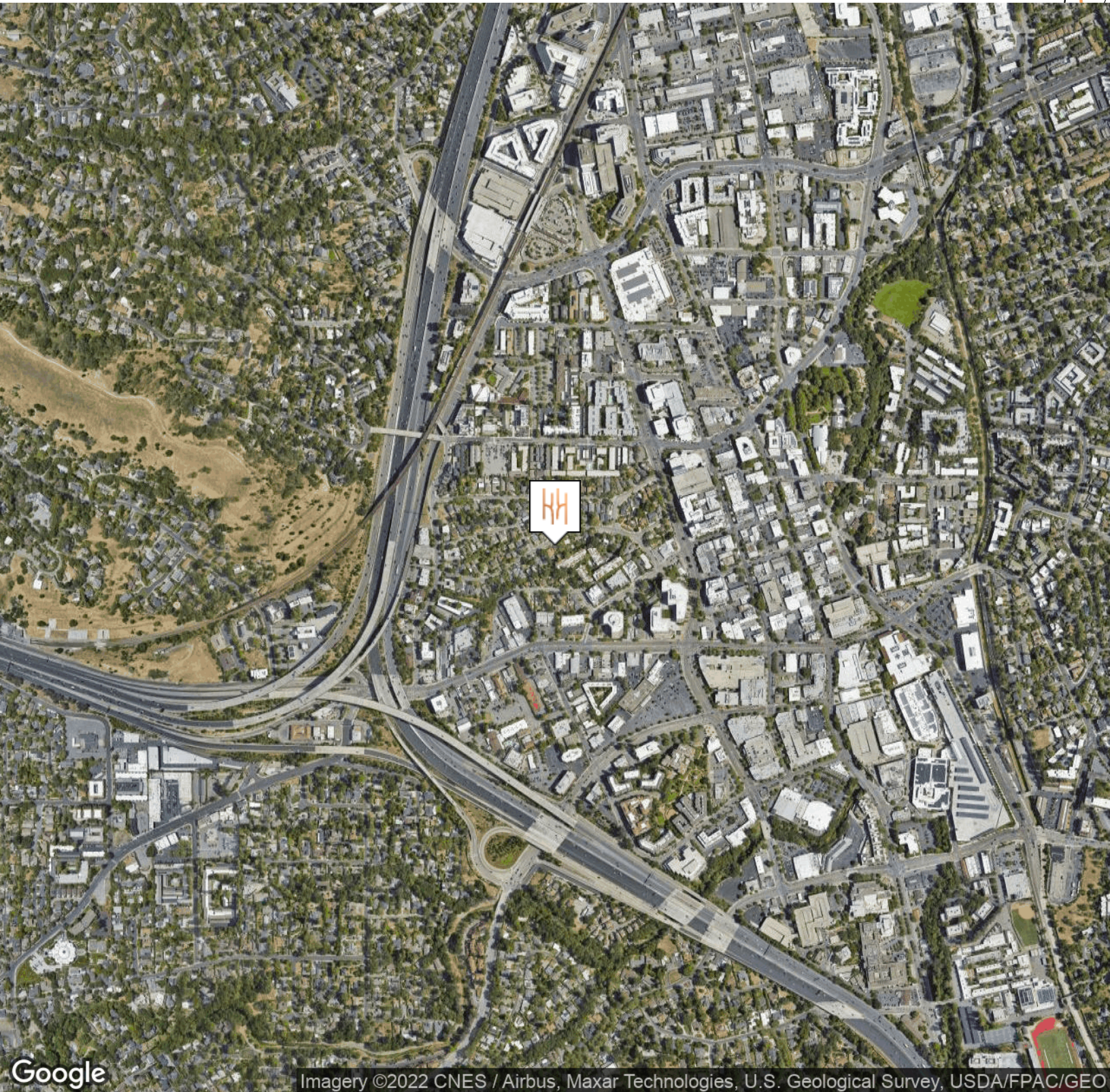
# LOCATION MAP





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# AERIAL MAP





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# SALE COMPS

1



## 4 UNITS | WALNUT CREEK

1905-1907 Shuey Ave, Walnut Creek, CA 94596

### DETAILS

PRICE:	\$2,100,000
BLDG SIZE:	4,092 SF
LOT SIZE	12,196 SF
NO. UNITS:	4
CAP RATE:	3.63%
YEAR BUILT:	1971
PRICE/SF:	\$513.20

### DESCRIPTION

100 % Occupied \$9 590 / month rental Income (4) 2 Beds 1 5 Bath

## 4-UNITS | CREEKSIDE DRIVE

1406 Creekside Dr, Walnut Creek, CA 94596

### DETAILS

PRICE:	\$1,495,000
BLDG SIZE:	3,441 SF
LOT SIZE	1,800 SF
NO. UNITS:	4
CAP RATE:	3.63%
YEAR BUILT:	1973
PRICE/SF:	\$434.47

### DESCRIPTION

100% Occupied \$7 535/month rental income (2) 1 bed 1 bath (2) 2 bed 1 5 bath

2





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# SALE COMPS

3



## 4-UNITS | WALNUT CREEK

1601 Alvarado Ave, Walnut Creek, CA 94597

### DETAILS

PRICE:	\$1,285,000
BLDG SIZE:	2,972 SF
LOT SIZE	4,360 SF
NO. UNITS:	4
CAP RATE:	3.59%
YEAR BUILT:	1972
PRICE/SF:	\$432.37

### DESCRIPTION

100% Occupied. \$6,400/month rental income. (4) 1 bed / 1 bath

## 4-UNITS | WALNUT CREEK

1309 Montego, Walnut Creek, CA 94598

### DETAILS

PRICE:	\$1,890,000
BLDG SIZE:	4,560 SF
LOT SIZE	3,967 SF
NO. UNITS:	4
CAP RATE:	2.95%
YEAR BUILT:	1969
PRICE/SF:	\$414.47

### DESCRIPTION

75% Occupied. 1 Vacant unit. \$7,661/month market rental income. (4) 1 bed / 1.5 bath

4





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# SALE COMPS



4-UNITS | CREEKSIDE DRIVE

1400 Creekside Dr, Walnut Creek, CA 94596

DETAILS

PRICE:	\$1,500,000
BLDG SIZE:	3,441 SF
LOT SIZE	1,800 SF
NO. UNITS:	4
CAP RATE:	4.93%
YEAR BUILT:	1971
PRICE/SF:	\$435.92

DESCRIPTION

100% Occupied. \$10,279/month rental income. (2) 1/1 | (2) 3/1 5





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# SALE COMPS SUMMARY

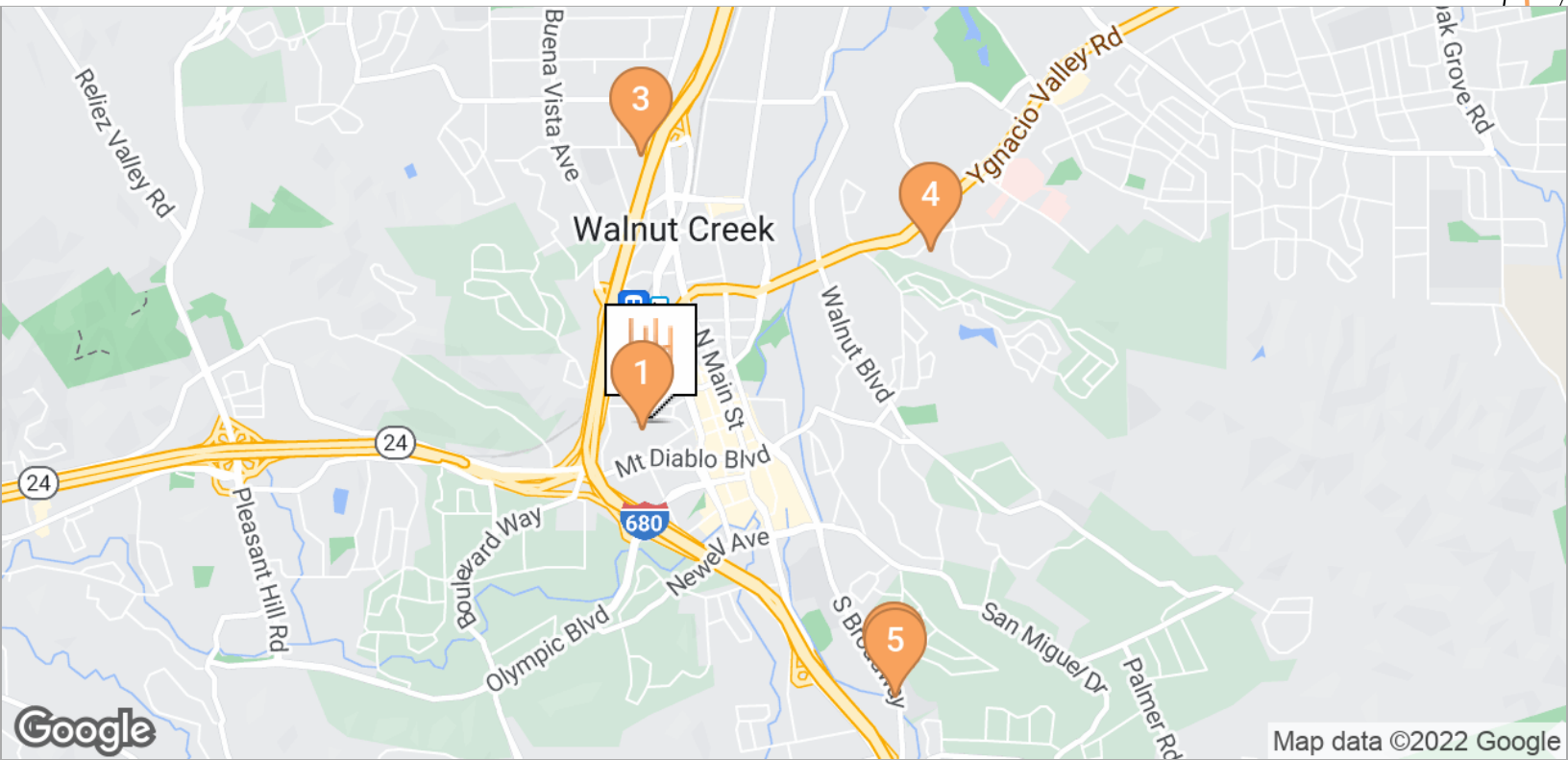
	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
	<b>4-Units   Walnut Creek</b> 1881 Shuey Ave Walnut Creek, CA 94596	\$1,800,000	3,727 SF	\$482.96	\$450,000	3.36%	19.67	4	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	<b>4 Units   Walnut Creek</b> 1905-1907 Shuey Ave Walnut Creek, CA 94596	\$2,100,000	4,092 SF	\$513.20	\$525,000	3.63%	16.53	4	On Market
2	<b>4-Units   Creekside Drive</b> 1406 Creekside Dr Walnut Creek, CA 94596	\$1,495,000	3,441 SF	\$434.47	\$373,750	3.63%	16.53	4	04/07/2022
3	<b>4-Units   Walnut Creek</b> 1601 Alvarado Ave Walnut Creek, CA 94597	\$1,285,000	2,972 SF	\$432.37	\$321,250	3.59%	16.73	4	11/08/2021
4	<b>4-Units   Walnut Creek</b> 1309 Montego Walnut Creek, CA 94598	\$1,890,000	4,560 SF	\$414.47	\$472,500	2.95%	20.46	4	05/28/2021
5	<b>4-Units   Creekside Drive</b> 1400 Creekside Dr Walnut Creek, CA 94596	\$1,500,000	3,441 SF	\$435.92	\$375,000	4.93%	12.16	4	12/01/2020
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
	<b>TOTALS/AVERAGES</b>	<b>\$1,654,000</b>	<b>3,701 SF</b>	<b>\$446.91</b>	<b>\$413,500</b>	<b>3.75%</b>	<b>16.48</b>	<b>4</b>	





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# SALE COMPS MAP



**SUBJECT PROPERTY**

1881 Shuey Ave | Walnut Creek, CA 94596



**4 UNITS | WALNUT CREEK**  
1905-1907 Shuey Ave  
Walnut Creek, CA 94596



**4-UNITS | CREEKSIDE DRIVE**  
1406 Creekside Dr  
Walnut Creek, CA 94596



**4-UNITS | WALNUT CREEK**  
1601 Alvarado Ave  
Walnut Creek, CA 94597



**4-UNITS | WALNUT CREEK**  
1309 Montego  
Walnut Creek, CA 94598



**4-UNITS | CREEKSIDE DRIVE**  
1400 Creekside Dr  
Walnut Creek, CA 94596





## ADVISOR BIO

**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 49th Street Unit #212  
Oakland, CA 94609  
510.878.6800





# ADVISOR BIO



AMAN GIRI

Multifamily Specialist

aman@teamkitehill.com

Direct: 925.549.4664 | Cell: 925.549.4664

CalDRE #02079163

## PROFESSIONAL BACKGROUND

With a dynamic background that includes living on both U.S. coasts and in India, Aman Giri has an effortless ability to cultivate genuine relationships with everyone he meets. His worldly experiences give him a unique perspective of life yet keep him grounded in his core values: passion, growth, contribution, and courage. These are qualities he shares when representing real estate clients.

Born with an imaginative eye and a proclivity for the visual arts, Aman was inspired to begin his own photography business at an early age. With his vibrant and outgoing personality, he was able to grow a network of high-profile clientele and build a successful business by creatively capturing the energy and excitement of Oakland Coliseum concerts.

Reaching one of his professional goals early, Aman transitioned his networking talents and experience into real estate. He began by supporting commercial investors and business operators with their property ventures, and quickly learned what it takes to thoughtfully present opportunities that make sense for the client's business brand and growth strategies.

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