



SOLD

4-UNITS | TEMESCAL

3872 Shafter Avenue. Oakland, CA 94609



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.

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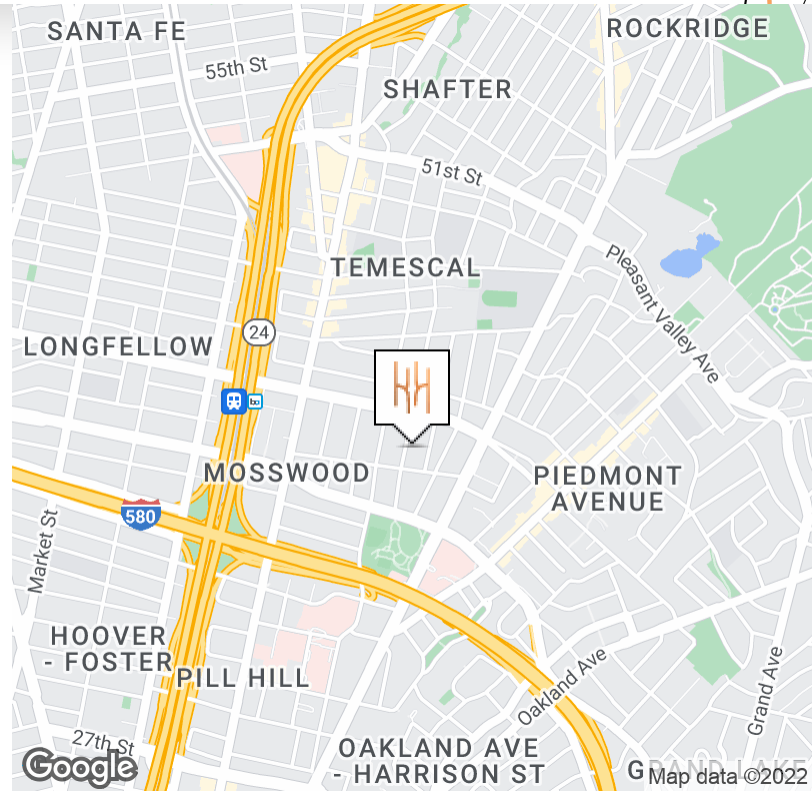
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Kite Hill Real Estate
510.878.6800



EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,525,000
NUMBER OF UNITS:	5
BUILDING SIZE:	3,999 SF
PRICE / SF:	\$381.35
CAP RATE:	6.31%
NOI:	\$96,197
YEAR BUILT:	1911
MARKET:	Oakland
SUBMARKET:	Temescal

PROPERTY OVERVIEW

This multi-unit compound is an investor's dream! Three separate buildings on one massive lot, the main house, a beautiful craftsman, consists of two 1/1s and a renovated 2/1.5 owner's unit, perfectly blending charming original details like built-ins and wainscoting with practical upgrades. Natural light pours through triple-pane windows into the living room, formal dining room with tiled fireplace and updated kitchen with pantry and utility room. Hardwood floors lead to a spacious balcony in back, overlooking a garden and two adjacent 2-story buildings--a 2-bed, 2-bath cottage and standalone studio. Tenants enjoy remote-controlled gated entry, three off-street parking spaces and a garage as well as in-unit laundry hookups and shared coin-ops. A block from 40th and Broadway in thriving Temescal the 6,600 Sq-Ft lot is close to many restaurants and shops and a short walk to BART. With an above 6% cap rate, this rare investment opportunity won't last long!

PROPERTY HIGHLIGHTS

- 2 units are vacant including a 2 bed, 1.5 bath owner's unit.
- 4 off-street parking spaces + 1 garage.
- Separately metered for water, gas & electric.
- Sewer lateral & side walk compliant.
- In-unit laundry hook-ups and coin laundry available to tenants.
- Across the quaint garden sits two single-family cottages with full basements.



PROPERTY DESCRIPTION



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LOCATION DESCRIPTION

The apartment community at 3872 Shafter is situated in Oakland's trendiest neighborhood. The Temescal District was long a quiet residential area filling the gap between Downtown and Rockridge. Today, the Temescal has emerged with a distinct identity composed of active streetscapes along Telegraph Avenue and Broadway, popular eateries and bars, new retail stores, strong local employment and excellent transit linkages throughout the San Francisco Bay Area. The MacArthur BART Station, just two blocks away, is a transfer point, affording service throughout the BART system. It is burgeoning with new development, welcoming an ever-improving demographic of higher-income households bringing an appetite for diverse urban lifestyles.

95 Walk Score
98 Bike Score
64 Transit Score

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

BUILDING NAME	4-UNITS Temescal
STREET ADDRESS	3872 Shafter Avenue
CITY, STATE, ZIP	Oakland, CA 94609
COUNTY	Alameda
MARKET	Oakland
SUB-MARKET	Temescal
SIGNAL INTERSECTION	Yes

BUILDING INFORMATION

NOI	\$96,197.32
CAP RATE	6.31
OCCUPANCY %	60.0%
TENANCY	Multiple
NUMBER OF FLOORS	2
YEAR BUILT	1911
FREE STANDING	Yes

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REGIONAL MAP



RENT ROLL

UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
3874 - VACANT	2	1.5			\$3,000		\$3,000		
3872A	1	1			\$2,020		\$2,250		
3872B	1	1			\$2,116		\$2,250		
3876A	2	2			\$2,402		\$3,000		
3876B - VACANT	0	1			\$1,850		\$1,850		
TOTALS	6	6.5			\$11,388		\$12,350		



FINANCIAL SUMMARY

INVESTMENT OVERVIEW	CURRENT	MARKET
PRICE	\$1,525,000	\$1,525,000
PRICE PER UNIT	\$305,000	\$305,000
GRM	11.2	10.3
CAP RATE	6.3%	7.0%
CASH-ON-CASH RETURN (YR 1)	10.2 %	13.98 %
TOTAL RETURN (YR 1)	\$53,393	\$64,396
DEBT COVERAGE RATIO	1.45	1.61
OPERATING DATA	CURRENT	MARKET
GROSS SCHEDULED INCOME	\$136,656	\$148,200
OTHER INCOME	\$1,200	\$1,200
TOTAL SCHEDULED INCOME	\$137,856	\$149,400
VACANCY COST	\$4,099	\$4,446
GROSS INCOME	\$133,756	\$144,954
OPERATING EXPENSES	\$37,559	\$37,754
NET OPERATING INCOME	\$96,197	\$107,200
PRE-TAX CASH FLOW	\$29,716	\$40,719
FINANCING DATA	CURRENT	MARKET
DOWN PAYMENT	\$291,250	\$291,250
LOAN AMOUNT	\$1,233,750	\$1,233,750
DEBT SERVICE	\$66,481	\$66,481
DEBT SERVICE MONTHLY	\$5,540	\$5,540
PRINCIPAL REDUCTION (YR 1)	\$23,677	\$23,677

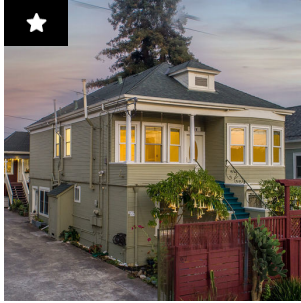


INCOME & EXPENSES

INCOME SUMMARY	CURRENT	MARKET
GROSS INCOME	\$133,756	\$144,954
EXPENSE SUMMARY	CURRENT	MARKET
REAL ESTATE TAXES (NEW @1.3688%)	\$21,117	\$21,117
SPECIAL ASSESSMENTS	\$1,639	\$1,639
INSURANCE (EST)	\$2,000	\$2,000
PG&E (ACTUAL)	\$2,100	\$2,100
GARBAGE (ACTUAL)	\$2,160	\$2,160
WATER (ACTUAL - 4 SEP WATER METERS)	\$1,080	\$1,080
REPAIRS/MAINTENANCE/RESERVES @ \$1,000 PER UNIT	\$5,000	\$5,000
OAKLAND RENT ADJUSTMENT FEE (\$110 PER UNIT/YEAR)	\$550	\$550
BUSINESS LICENSE TAX (1.4% OF GROSS RENTS)	\$1,913	\$2,108
GROSS EXPENSES	\$37,559	\$37,754
NET OPERATING INCOME	\$96,197	\$107,200



SALE COMPS



SUBJECT PROPERTY

3872 Shafter Avenue | Oakland, CA 94609

Sale Price:	\$1,525,000	NOI:	\$96,197
CAP:	6.31%	GRM:	11.16
Price / Unit:	\$305,000	No. Units:	5
Price PSF:	\$381.35	Building SF:	3,999 SF
Year Built:	1911		



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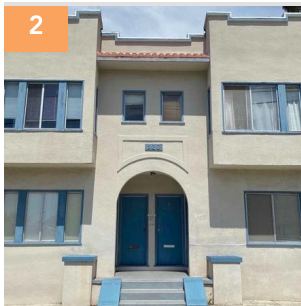
4-UNITS | 41ST STREET

488 41st Street | Oakland, CA 94609

Sale Price:	\$1,450,000	NOI:	\$62,324
GRM:	13.94	Occupancy:	100%
Closed:	08/24/2020	CAP:	4.30%
Price / Unit:	\$362,500	No. Units:	4
Price PSF:	\$358.82	Building SF:	4,041 SF
Year Built:	1911	Lot Size:	3,650 SF



\$8,473/month | 100% occupied | 5th non-conforming unit | Listed & Sold by Kite Hill Real Estate



4-UNITS | TEMESCAL

520 49th St | Oakland, CA 94609

Sale Price:	\$1,440,000	NOI:	\$63,094
GRM:	14.83	Occupancy:	50%
Closed:	07/20/2020	CAP:	4.38%
Price / Unit:	\$360,000	No. Units:	4
Price PSF:	\$473.68	Building SF:	3,040 SF
Year Built:	1925	Lot Size:	4,550 SF



50% VACANT. \$7,500/month rental income

SALE COMPS

3

4-UNITS | SANTA ROSE AVE

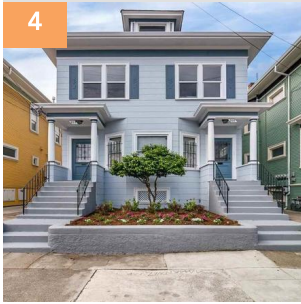
186 Santa Rosa Ave | Oakland, CA 94610

Sale Price:	\$1,778,000	NOI:	\$76,190
GRM:	15.16	Occupancy:	100%
Closed:	05/05/2020	CAP:	4.28%
Price / Unit:	\$444,500	No. Units:	4
Price PSF:	\$404.73	Building SF:	4,393 SF
Year Built:	1921	Lot Size:	5,500 SF



\$9,768/month rental income. 100% occupied.

4



4-PLEX | LONGFELLOW

933 Apgar St | Oakland, CA 94608

Sale Price:	\$1,399,000	NOI:	\$66,046
GRM:	13.76	Occupancy:	25%
Closed:	05/27/2020	CAP:	4.00%
Price / Unit:	\$349,750	No. Units:	4
Price PSF:	\$422.40	Building SF:	3,312 SF
Year Built:	1908	Lot Size:	4,950 SF



5



4-UNITS | WEBSTER STREET

4155 Webster Street | Oakland, CA 94609

Sale Price:	\$1,385,000	NOI:	\$53,287
GRM:	16.26	Occupancy:	100%
Closed:	09/15/2020	CAP:	3.84%
Price / Unit:	\$346,250	No. Units:	4
Price PSF:	\$483.25	Building SF:	2,866 SF
Year Built:	1924	Lot Size:	3,412 SF



100% Occupied | \$7,100/month | Listed and Sold by Kite Hill Real Estate.

SALE COMPS



4-UNITS | TEMESCAL | JUST LISTED!

434 40th Street | Oakland, CA 94609

Sale Price:	\$1,778,000	NOI:	\$71,362
GRM:	15.32	Occupancy:	50%
CAP:	4.00%	Price / Unit:	\$444,500
No. Units:	4	Price PSF:	\$471.49
Building SF:	3,771 SF	Year Built:	1924
Lot Size:	6,600 SF		



\$9,675/month | 2 Units Vacant | Listed by Kite Hill Real Estate



4-UNITS | PIEDMONT AVE | PENDING

93 Glen Avenue | Oakland, CA 94611

Sale Price:	\$1,795,000	NOI:	\$82,347
GRM:	14.71	Occupancy:	75%
CAP:	4.60%	Price / Unit:	\$448,750
No. Units:	4	Price PSF:	\$665.80
Building SF:	2,696 SF	Year Built:	1928
Lot Size:	522 SF		



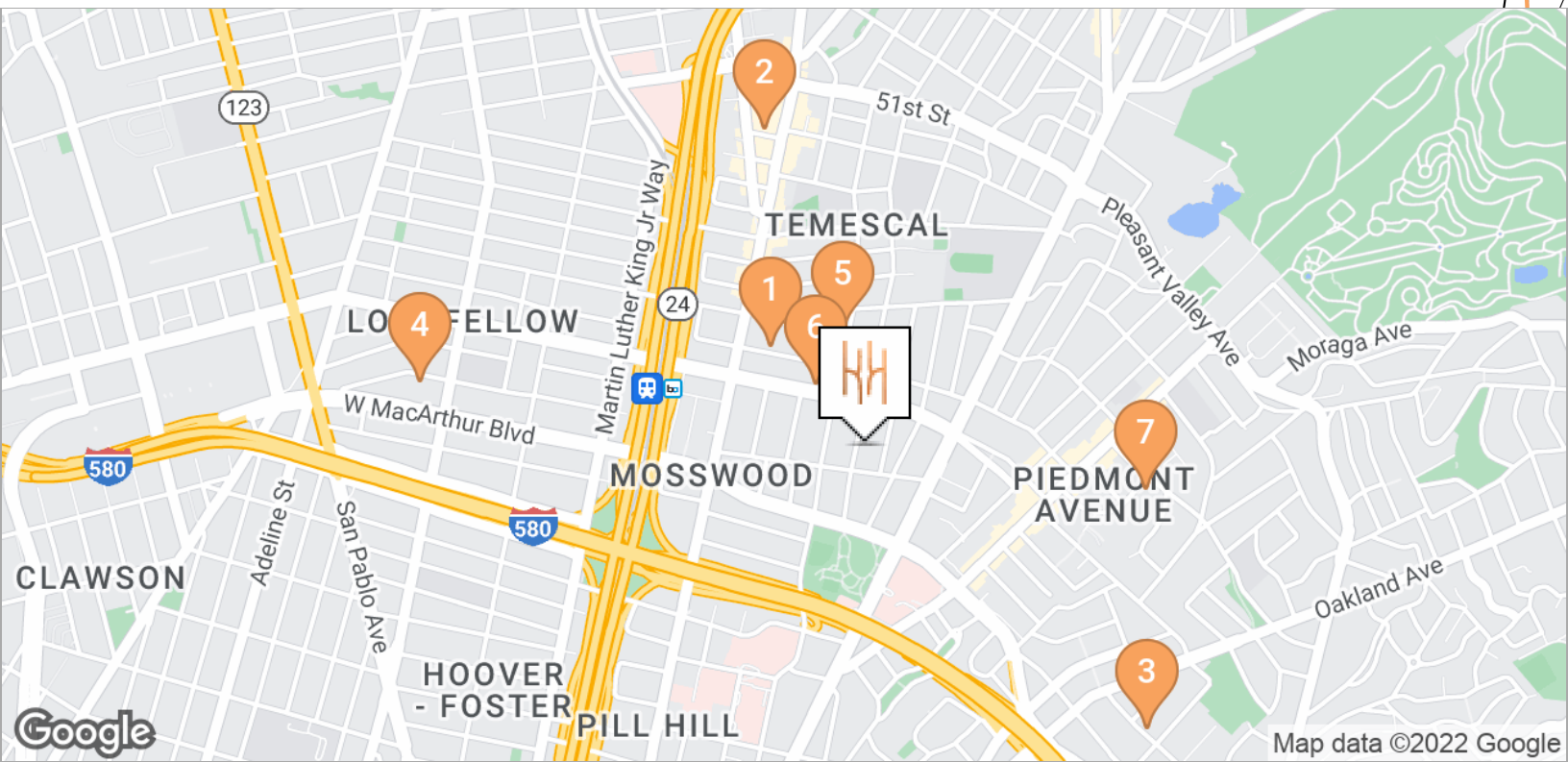
25% VACANT | \$10,500/month income | Listed by Kite Hill Real Estate

SALE COMPS SUMMARY

SUBJECT PROPERTY		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	
4-UNITS Temescal 3872 Shafter Avenue Oakland, CA 94609		\$1,525,000	3,999 SF	\$381.35	\$305,000	6.31%	11.16	5	
SALE COMPS		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1	4-Units 41st Street 488 41st Street Oakland, CA 94609	\$1,450,000	4,041 SF	\$358.82	\$362,500	4.3%	13.94	4	08/24/2020
2	4-Units Temescal 520 49th St Oakland, CA 94609	\$1,440,000	3,040 SF	\$473.68	\$360,000	4.38%	14.83	4	07/20/2020
3	4-Units Santa Rose Ave 186 Santa Rosa Ave Oakland, CA 94610	\$1,778,000	4,393 SF	\$404.73	\$444,500	4.28%	15.16	4	05/05/2020
4	4-Plex Longfellow 933 Apgar St Oakland, CA 94608	\$1,399,000	3,312 SF	\$422.40	\$349,750	4.0%	13.76	4	05/27/2020
5	4-Units Webster Street 4155 Webster Street Oakland, CA 94609	\$1,385,000	2,866 SF	\$483.25	\$346,250	3.84%	16.26	4	09/15/2020
6	4-Units Temescal JUST LISTED! 434 40th Street Oakland, CA 94609	\$1,778,000	3,771 SF	\$471.49	\$444,500	4.0%	15.32	4	On Market
7	4-Units Piedmont Ave PENDING 93 Glen Avenue Oakland, CA 94611	\$1,795,000	2,696 SF	\$665.80	\$448,750	4.6%	14.71	4	On Market
		PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
TOTALS/AVERAGES		\$1,575,000	3,446 SF	\$457.05	\$393,750	4.2%	14.85	4	



SALE COMPS MAP



 **SUBJECT PROPERTY**
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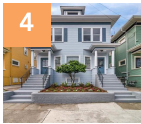
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