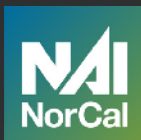




# 175 Santa Rosa Avenue

OAKLAND, CA 94610



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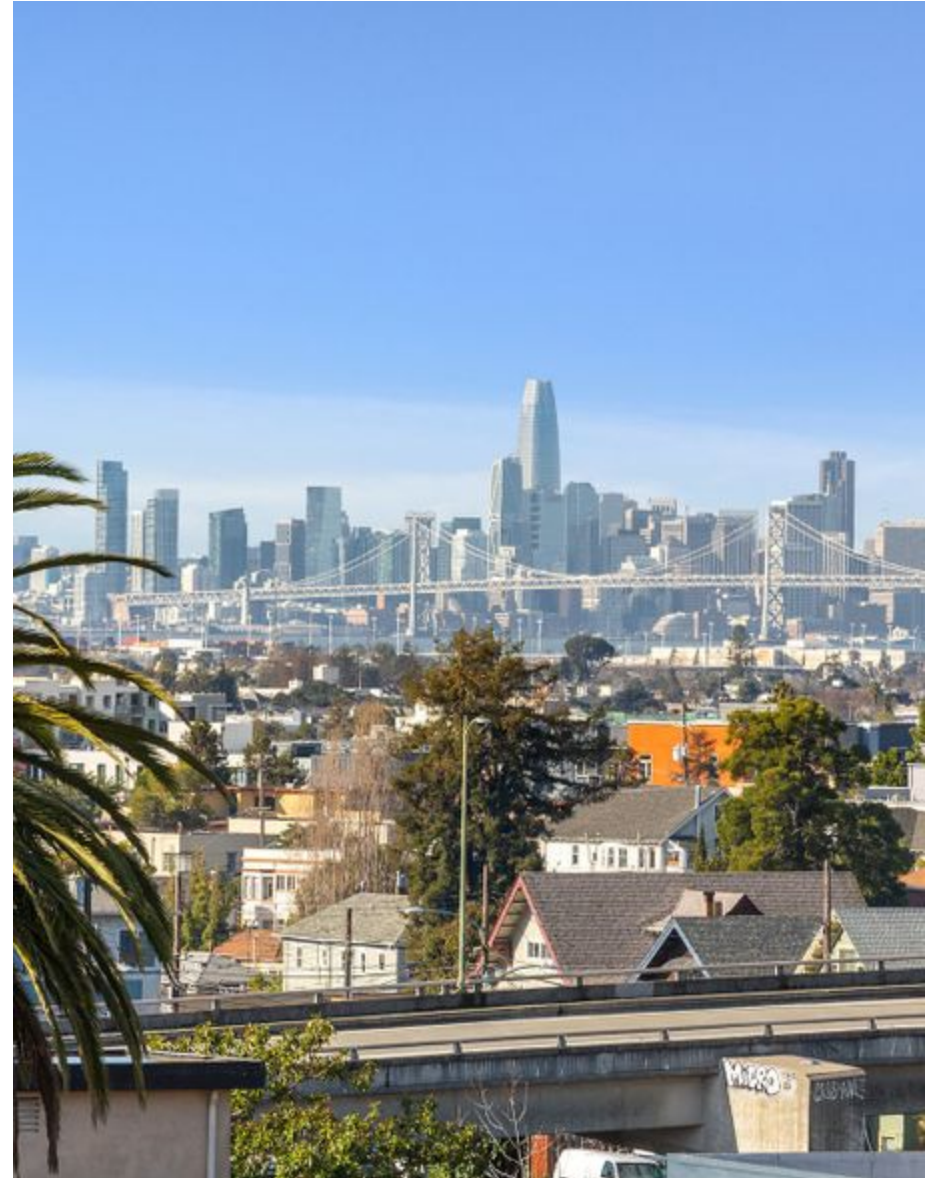
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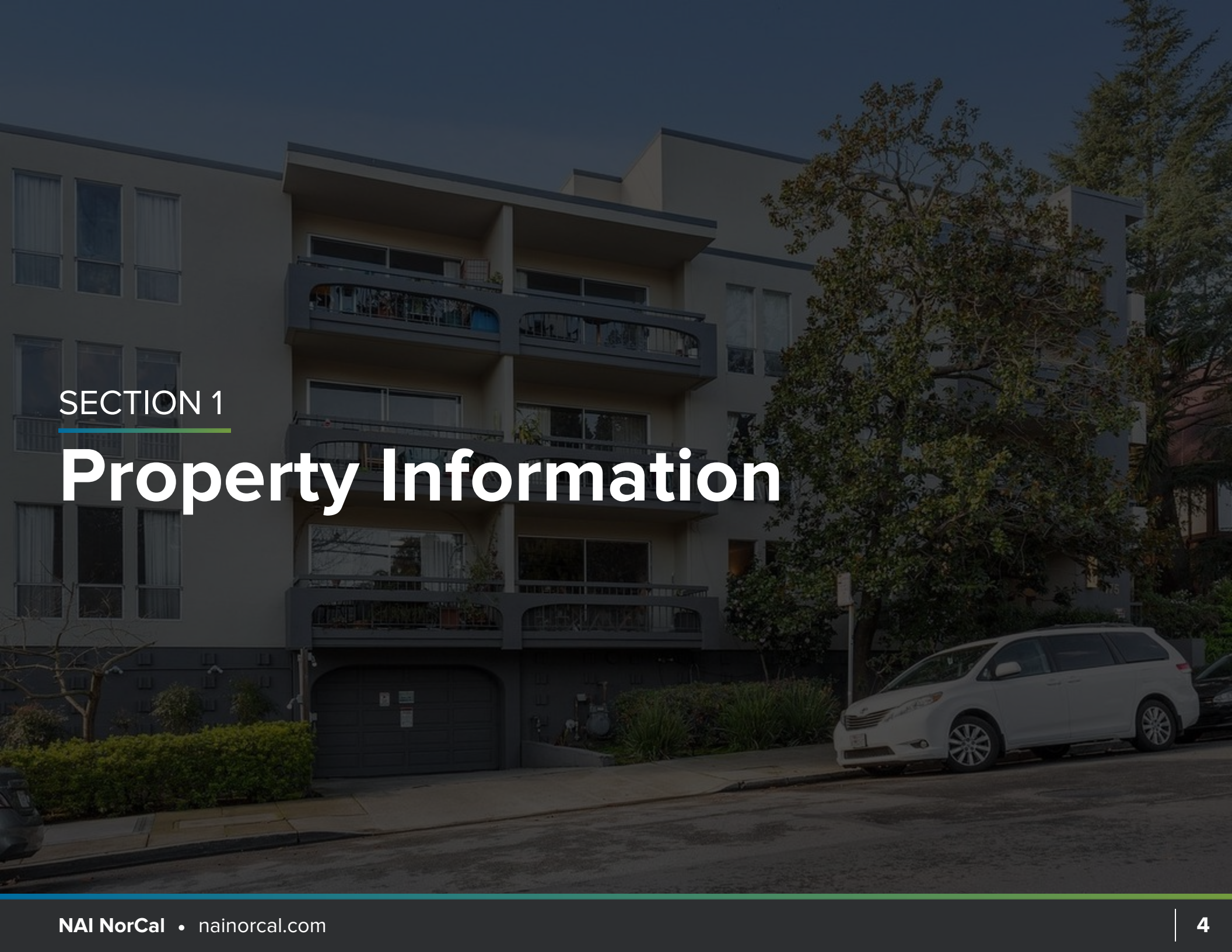
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A photograph of a modern, multi-story apartment building with balconies and a white SUV parked on the street. The image is dimmed to serve as a background for the text.

SECTION 1

# Property Information

# Executive Summary

SALE PRICE  
**\$11,250,000**

BUILDING SIZE  
**34,767 SF**

CAP RATE  
**4.16%**

## Other Details

<b>Offering Price:</b>	\$11,250,000
<b>Price / Unit:</b>	\$340,909
<b>Price / SF:</b>	\$323.58
<b>Number of Units:</b>	33
<b>NOI:</b>	\$467,617
<b>Cap Rate:</b>	4.16%
<b>GRM:</b>	13.74
<b>Market Cap Rate:</b>	6.90%
<b>Market GRM:</b>	9.95
<b>Building Size:</b>	34,767 SF
<b>Lot Size:</b>	19,300 SF
<b>Year Built:</b>	1967

## Property Highlights

- Well-located trophy asset on a quiet tree-lined street in the Grand Lake Neighborhood
- Capital Improvements include a New Roof, New Exterior Paint, New Hot Water Heaters, and New Intercom System
- Large Units with Balconies, Garage Parking, and Laundry Rooms on each floor
- Over \$310,000 in annual rental upside allowing a new owner to maximize their return over time
- Easy access to both Piedmont and Grand Avenue offering endless shopping and restaurant choices
- Premium location offering an Average Household Income of \$81,776 within 1 Mile

# Property Description

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## Property Description

The Mitchell Warren Team is pleased to present 175 Santa Rosa Avenue, a 33-unit apartment community located on a quiet tree-lined street in Oakland's Grand Lake Neighborhood. The property consists of a mix of one and two-bedroom units with a large 2,000+ square foot penthouse on the fourth floor. Amenities include 34 garage parking spaces, three on-site laundry rooms, and covered balconies. Capital Improvements include a new roof, fresh exterior paint, new hot water heaters, and an updated intercom system. The property offers over \$310,000 of annual rental upside allowing a new owner to maximize their return over time. The building is seismically exempt making this a true turn-key asset. This highly sought-after location will continue attracting premium tenants and maintain a low vacancy rate.

## Location Description

175 Santa Rosa Avenue is located in the beautiful Grand Lake Neighborhood of Oakland between Grand Avenue and Piedmont Avenue. Residents benefit from a range of choices, from Michelin-starred restaurant Commis to the historic Piedmont Theatre, as well as a variety of other restaurants and shopping options. Commuters will appreciate the close proximity of city bus lines and the MacArthur BART Station, which allow access to the entire Bay Area. Additionally, the property is a short walk to Kaiser Permanente (Oakland's largest employer) and only 1 mile from Sutter Health Alta Bates Medical Center (Oakland's second-largest employer).

# Additional Photos

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# Additional Photos



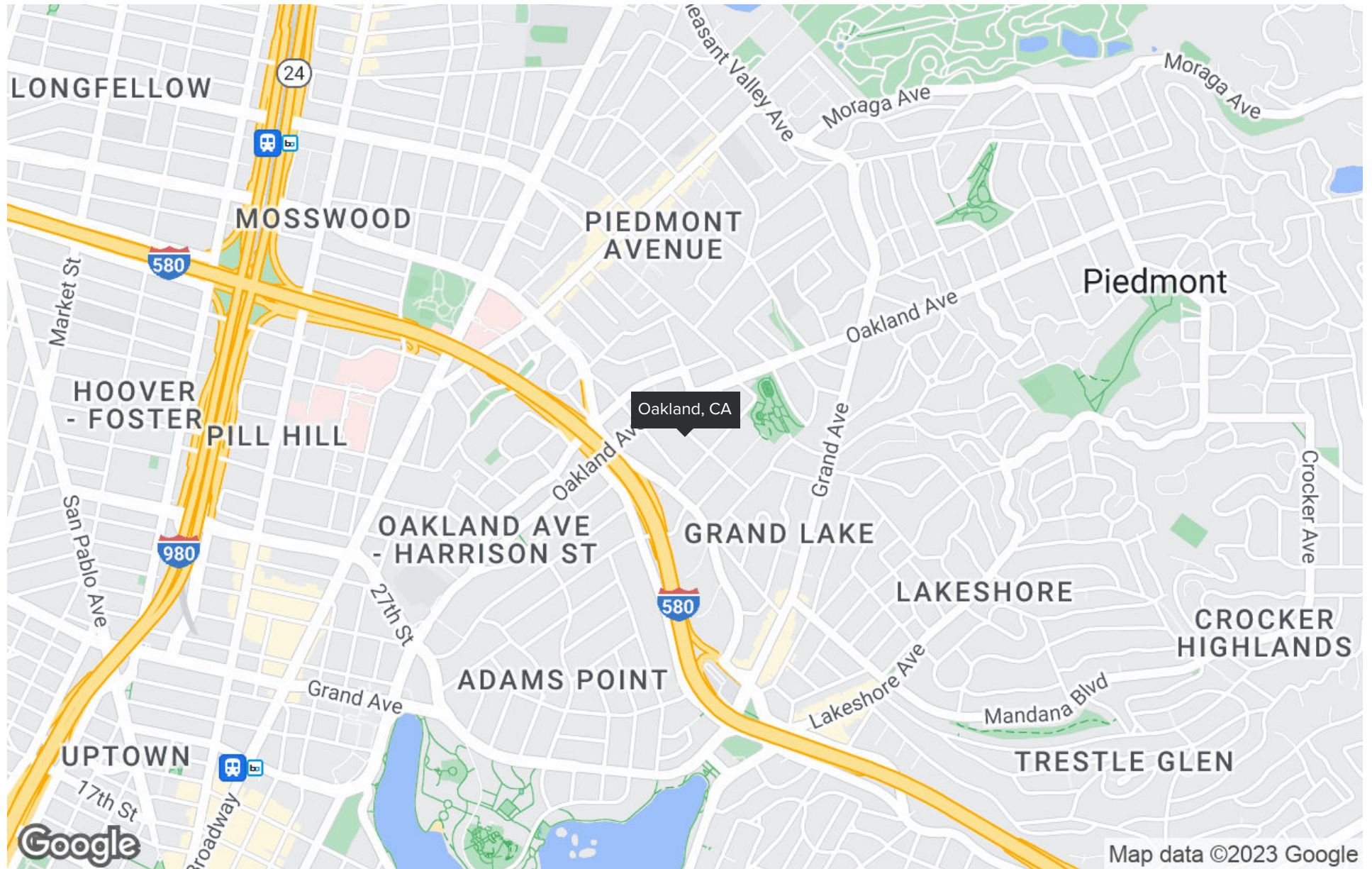




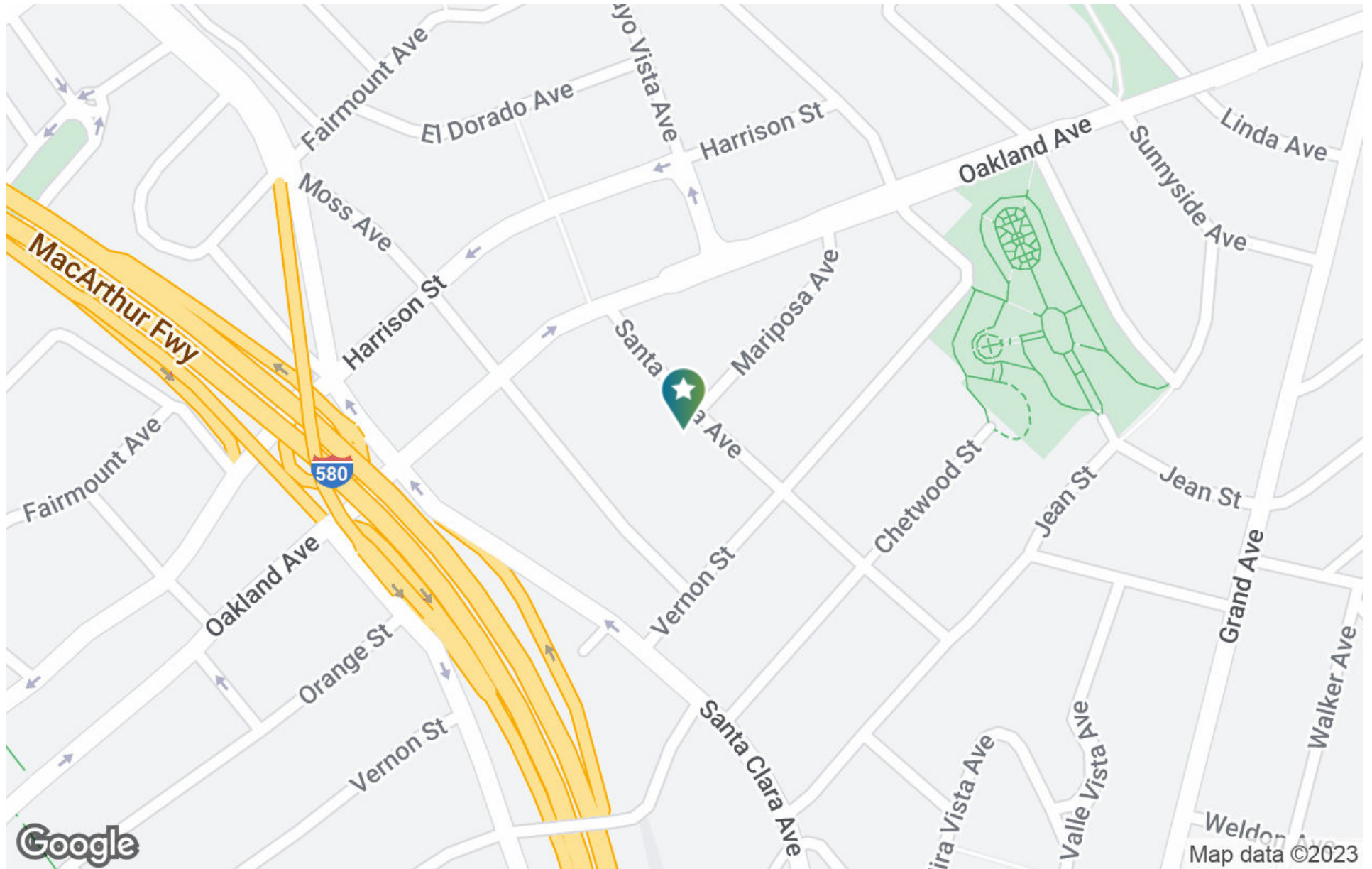
SECTION 2

# Location Information

# Regional Map



# Location Map



A photograph of a modern, multi-story apartment building with balconies and a white SUV parked on the street. The image is dimmed to serve as a background for the text.

SECTION 3

# Financial Analysis

# Financial Summary

Investment Overview	Current	Market
Price	\$11,250,000	\$11,250,000
Price per Unit	\$340,909	\$340,909
GRM	13.74	9.95
CAP Rate	4.16%	6.9%
Cash-on-Cash Return (yr 1)	3.47 %	8.46 %
Total Return (yr 1)	\$214,492	\$523,384
Operating Data	Current	Market
Total Scheduled Income	\$818,568	\$1,130,580
Vacancy Cost	\$8,185	\$11,305
Gross Income	\$810,382	\$1,119,274
Operating Expenses	\$342,765	\$342,765
Net Operating Income	\$467,617	\$776,509
Pre-Tax Cash Flow	\$214,492	\$523,384
Financing Data	Current	Market
Loan Amount	\$5,062,500	\$5,062,500
Interest Rate	5.0%	5.0%
Debt Service	\$253,125	\$253,125
Debt Service Monthly	\$21,093	\$21,093
Principal Reduction (yr 1)	\$0	\$0

# Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
101	2	1	1,000	\$2,775	\$2.78	\$3,200	\$3.20	Street Facing
102	2	1	1,050	\$1,482	\$1.41	\$3,300	\$3.14	Front Corner
103	1	1	700	\$2,093	\$2.99	\$2,400	\$3.43	East Facing
104	1	1	700	\$2,095	\$2.99	\$2,400	\$3.43	East Facing
105	2	1	1,050	\$2,570	\$2.45	\$3,300	\$3.14	Rear Corner
106	1	1	750	\$2,195	\$2.93	\$2,450	\$3.27	Rear Facing
107	1	1	800	\$1,783	\$2.23	\$2,450	\$3.06	Rear Facing
108	2	2	1,100	\$1,993	\$1.81	\$3,400	\$3.09	Rear Corner
109	1	1	900	\$2,195	\$2.44	\$2,600	\$2.89	West Facing   Large Patio
110	1	1	700	\$924	\$1.32	\$2,400	\$3.43	West Facing   Large Patio
201	1	1	750	\$1,883	\$2.51	\$2,400	\$3.20	Street Facing
202	1	1	750	\$2,094	\$2.79	\$2,400	\$3.20	Street Facing
203	2	1	1,050	\$2,467	\$2.35	\$3,300	\$3.14	Front Corner
204	1	1	700	\$1,885	\$2.69	\$2,400	\$3.43	East Facing
205	1	1	700	\$1,825	\$2.61	\$2,400	\$3.43	East Facing
206	2	1	1,050	\$2,134	\$2.03	\$3,400	\$3.24	Rear Corner   Views
207	1	1	800	\$1,951	\$2.44	\$2,550	\$3.19	Rear Facing   Views
208	1	1	750	\$2,095	\$2.79	\$2,550	\$3.40	Rear Facing   Views
209	2	2	1,100	\$2,817	\$2.56	\$3,550	\$3.23	Rear Corner   Views
210	1	1	900	\$1,047	\$1.16	\$2,600	\$2.89	West Facing

# Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
211	1	1	700	\$1,281	\$1.83	\$2,400	\$3.43	West Facing
301	1	1	750	\$2,132	\$2.84	\$2,400	\$3.20	Street Facing
302	1	1	750	\$1,794	\$2.39	\$2,400	\$3.20	Street Facing
303	2	1	1,050	\$1,955	\$1.86	\$3,400	\$3.24	Front Corner
304	1	1	700	\$2,095	\$2.99	\$2,400	\$3.43	East Facing
305	1	1	700	\$2,023	\$2.89	\$2,400	\$3.43	East Facing
306	2	1	1,050	\$1,625	\$1.55	\$3,500	\$3.33	Rear Corner   Views
307	1	1	800	\$1,829	\$2.29	\$2,650	\$3.31	Rear Facing   Views
308	1	1	750	\$2,124	\$2.83	\$2,650	\$3.53	Rear Facing   Views
309	2	2	1,100	\$2,542	\$2.31	\$3,650	\$3.32	Rear Corner   Views
310	1	1	900	\$1,951	\$2.17	\$2,600	\$2.89	West Facing
311 (Manager)	1	1	700	\$2,400	\$3.43	\$2,400	\$3.43	West Facing
401 Penthouse	3	2	2,200	\$2,745	\$1.25	\$4,500	\$2.05	Penthouse
Laundry				\$393		\$393		
Parking				\$1,022		\$1,022		
<b>Totals/Averages</b>			<b>29,450</b>	<b>\$68,214</b>	<b>\$2.32</b>	<b>\$94,215</b>	<b>\$3.22</b>	

# Income & Expenses

Income Summary		Current	Per SF
<b>Gross Income</b>		<b>\$810,382</b>	<b>\$23.31</b>
Fixed Expenses	% Of Gross	Current	Per SF
Property Tax (1.3771%)	45.2%	\$154,923	\$4.46
Special Assessments (22-23 Actual)	6.2%	\$21,312	\$0.61
Insurance (2022 Actual)	5.0%	\$17,050	\$0.49
<b>Total</b>		<b>\$193,285</b>	<b>\$5.56</b>
Operational Expenses	% Of Gross	Current	Per SF
Maintenance (Est \$500/unit)	4.8%	\$16,500	\$0.47
Contract Services (2022 Actual)	2.7%	\$9,312	\$0.27
Reserves (Est \$200/unit)	1.9%	\$6,600	\$0.19
PG&E (2022 Actual)	5.7%	\$19,406	\$0.56
Water (2022 Actual)	5.5%	\$18,881	\$0.54
Refuse (2022 Actual)	7.1%	\$24,482	\$0.70
Business License/Rent Board (2022 Actual)	4.1%	\$13,936	\$0.40
Off-site Management (Est 3.5% Gross)	8.3%	\$28,363	\$0.82
On-site Management (Est \$1000/Month)	3.5%	\$12,000	\$0.35
<b>Total</b>		<b>\$149,480</b>	<b>\$4.30</b>
<b>Gross Expenses</b>		<b>\$342,765</b>	<b>\$9.86</b>
<b>Net Operating Income</b>		<b>\$467,617</b>	<b>\$13.45</b>





SECTION 4

# Demographics

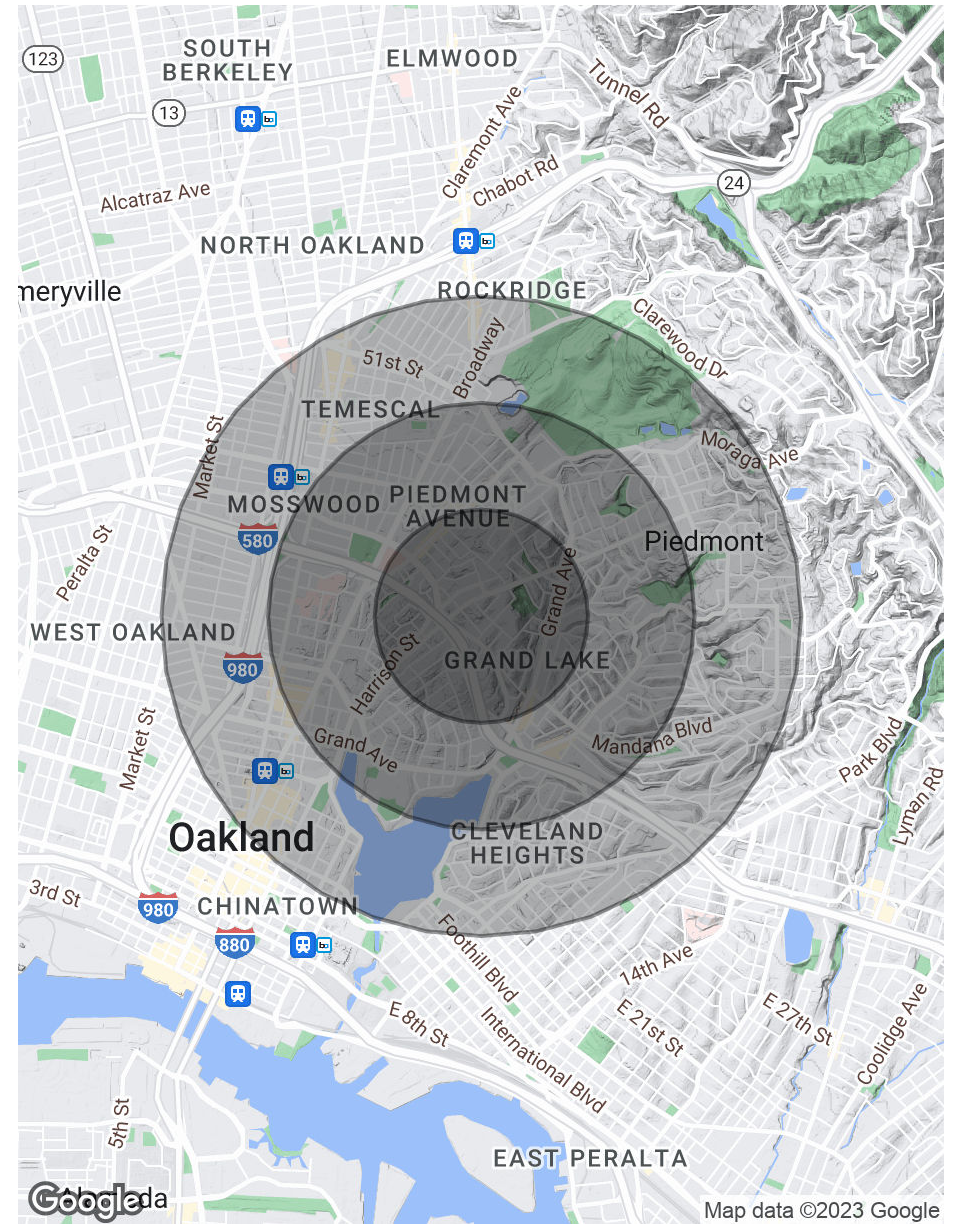
# Demographics Map & Report

Population	0.5 Miles	1 Mile	1.5 Miles
<b>Total Population</b>	16,000	49,562	90,941
<b>Average Age</b>	39.0	38.7	38.8
<b>Average Age (Male)</b>	38.3	38.3	38.6
<b>Average Age (Female)</b>	40.1	39.2	39.0

Households & Income	0.5 Miles	1 Mile	1.5 Miles
<b>Total Households</b>	9,275	27,750	48,506
<b># of Persons per HH</b>	1.7	1.8	1.9
<b>Average HH Income</b>	\$79,160	\$81,776	\$81,008
<b>Average House Value</b>	\$566,030	\$663,072	\$668,088

\* Demographic data derived from 2020 ACS - US Census





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