

## **2307-2311 Harrison Street** OAKLAND, CA 94612



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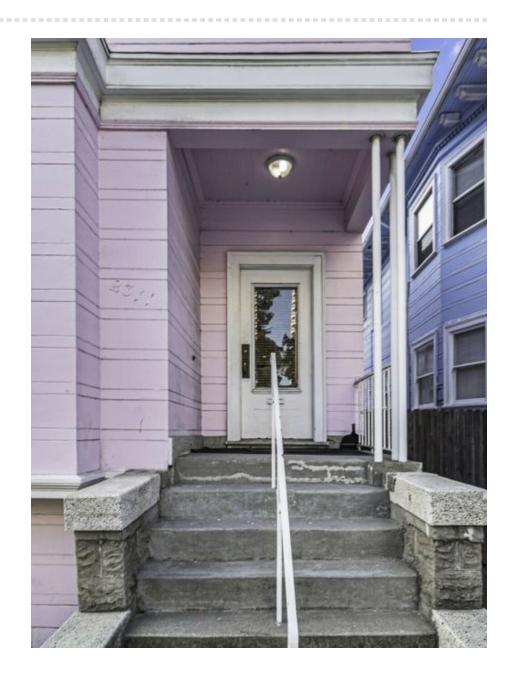
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# **Property Information**

#### **Executive Summary**

SALE PRICE	BUILDING SIZE	CAP
\$1,250,000	3,168 SF	5.

#### **Other Details**

Offering Price:	\$1,250,000
Price / Unit:	\$625,000
Price / SF:	\$394.57
Number of Units:	2
NOI:	\$69,160
Cap Rate:	5.53%
GRM:	12.63
Building Size:	3,168 SF
Lot Size:	3,788 SF
Year Built:	1908

#### **Property Highlights**

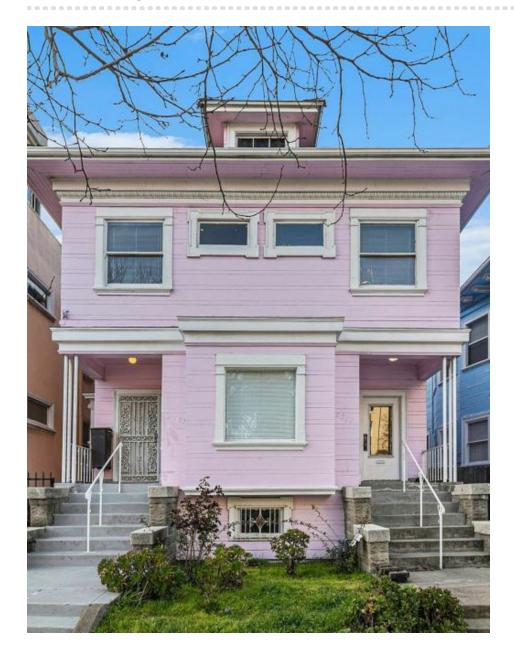
Rare opportunity to acquire a market-rate duplex in a Prime
Downtown Oakland location

RATE

**53%** 

- Consists of two (2) large 1,500+ square foot 3 bedroom 1.5 bathroom units and three off-street parking spots
- Fully occupied by market-rate tenants offering excellent day-one cash flow
- Less than one mile to the 19th Street BART station offering a seamless connection to the entire Bay Area
- Walkable to both Kaiser Permanente and Sutter Health Alta Bates Medical Center, Oakland's largest employers

#### **Property Description**



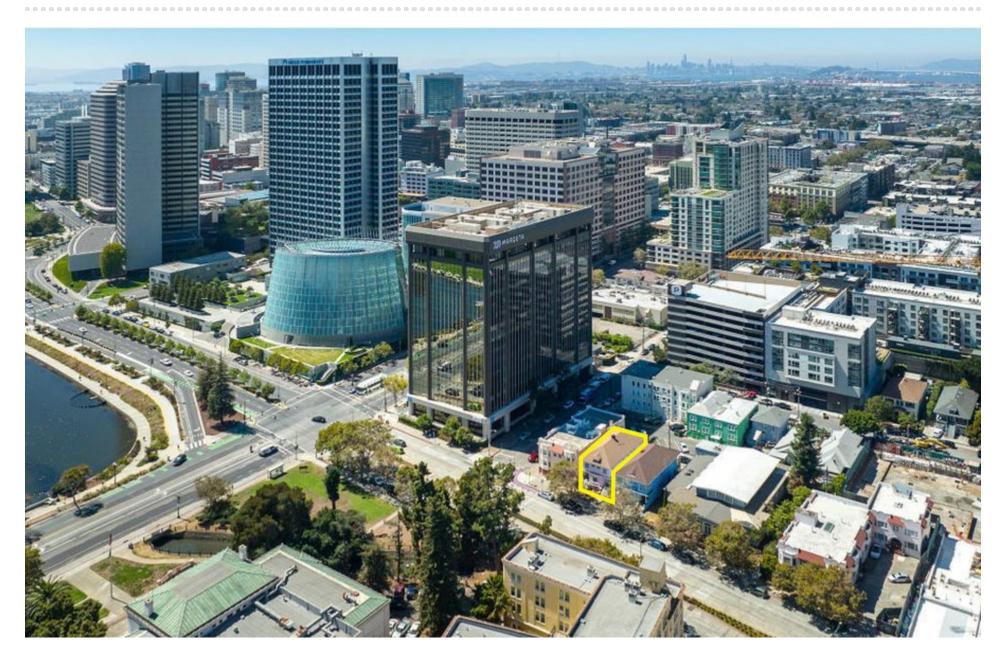
#### **Property Description**

The Mitchell Warren Team is pleased to present 2307 Harrison Street, a well-maintained duplex located in Downtown Oakland just steps from Lake Merritt. The property consists of two (2) large 1,500+ square foot 3 bedroom 1.5 bathroom units, and three off-street parking spaces. The property offers beautiful 1900s architecture, periodappropriate details, and hardwood floors. In addition, the property is fully occupied by market-rate tenants delivering excellent day-one cash flow. This highly sought-after location will continue to attract premium tenants and maintain a low vacancy rate.

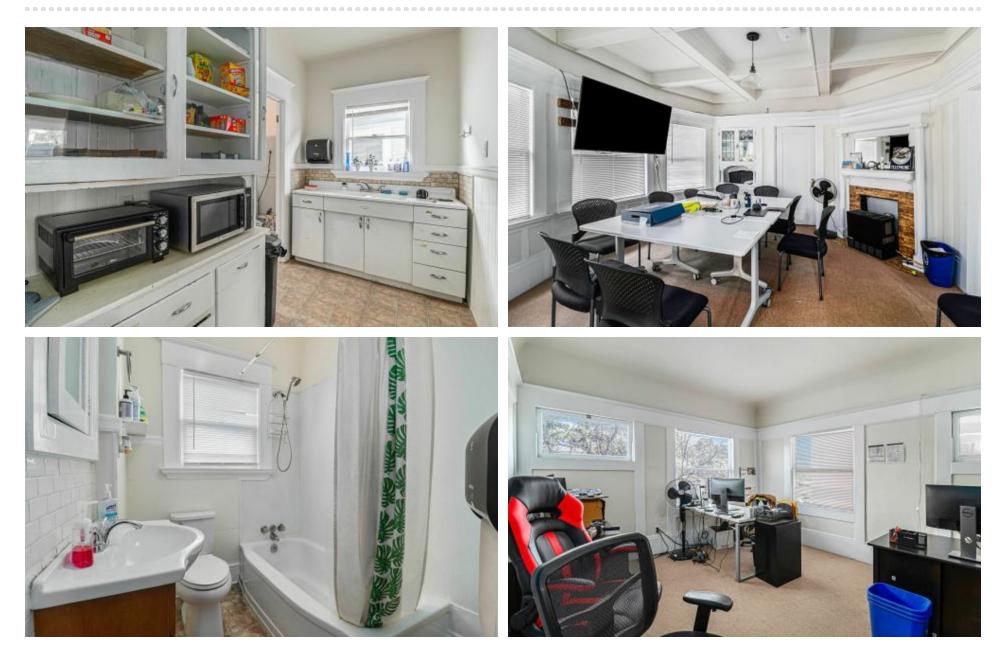
#### **Location Description**

2307 Harrison Street is located in Downtown Oakland steps from Lake Merritt. This property is less than a mile from 19th Street BART with easy access to interstates 580 and 880 for seamless connection to the entire San Francisco Bay Area. Residents enjoy endless amenities in Uptown, Downtown, and Lake Merritt, including Whole Foods, a 5minute walk away. The properties are walkable to both Kaiser Permanente (Oakland's Largest Employer) and Sutter Health Alta Bates Medical Center (Oakland's Second Largest Employer), earning a near-perfect Walk Score of 97!

### **Additional Photos**

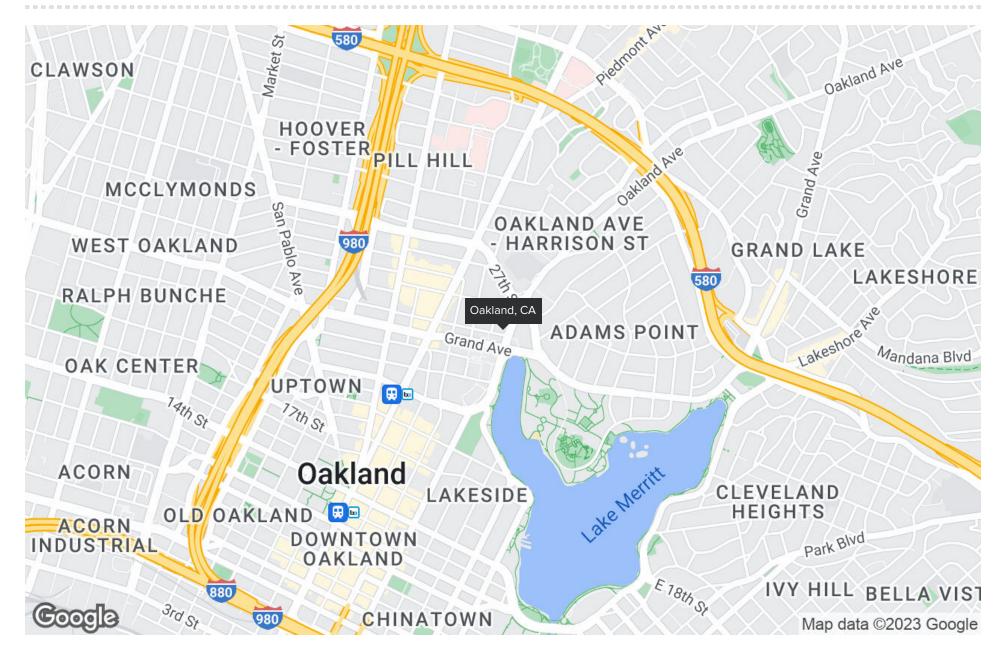


### **Additional Photos**

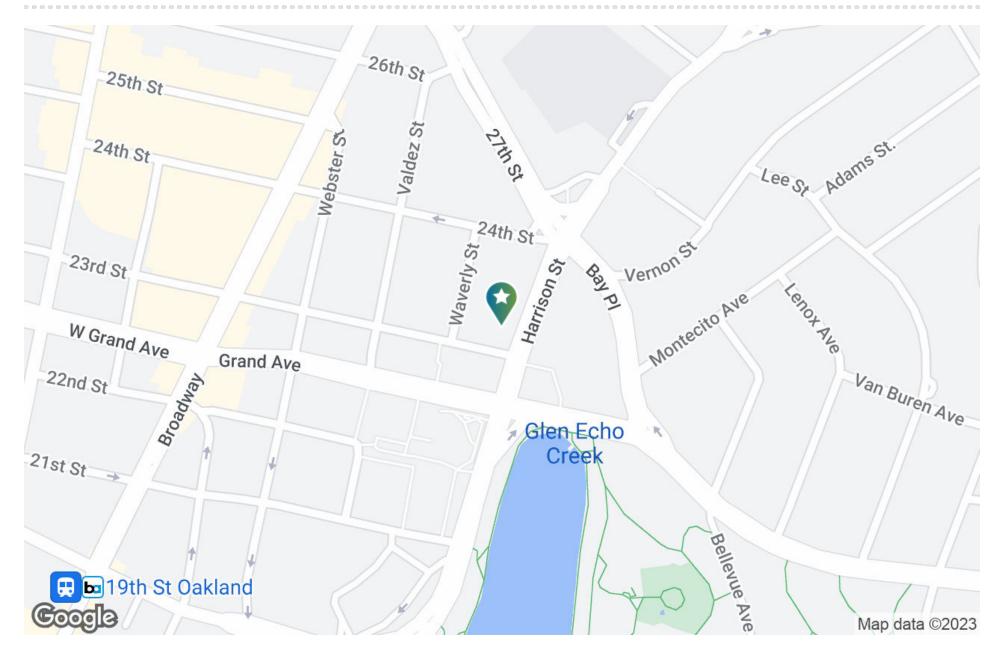


# **Location Information**

### **Regional Map**



### **Location Map**



# **Financial Analysis**

# **Rent Roll**

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)
2307	3	1.5	1,584	\$4,125	\$2.60
2311	3	1.5	1,584	\$4,125	\$2.60
Totals/Averages			3,168	\$8,250	\$2.60

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## **Income & Expenses**

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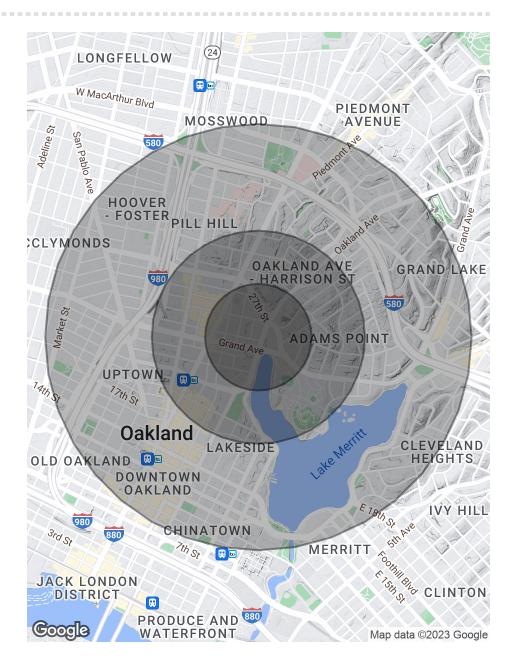
Income Summary		Current	Per SF
Gross Income		\$96,030	\$30.31
Fixed Expenses	% Of Gross	Current	Per SF
Property Tax (1.3771%)	64.1%	\$17,213	\$5.43
Special Assessments (22-23 Actual)	10.5%	\$2,809	\$0.89
Insurance (2022 Actual)	12.3%	\$3,307	\$1.04
Total		\$23,329	\$7.36
Operational Expenses	% Of Gross	Current	Per SF
Maintenance (Est \$1,000/Unit)	7.4%	\$2,000	\$0.63
Business License/Permits (1.395%/Gross)	5.0%	\$1,339	\$0.42
Rent Board (\$101/Unit)	0.8%	\$202	\$0.06
Total		\$3,541	\$1.12
Gross Expenses		\$26,870	\$8.48
Net Operating Income		\$69,160	\$21.83

# Demographics

#### **Demographics Map & Report**

Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	3,710	14,911	54,044
Average Age	42.2	40.3	39.0
Average Age (Male)	40.2	41.6	40.4
Average Age (Female)	48.0	41.6	39.3
Households & Income	0.25 Miles	0.5 Miles	1 Mile
Households & Income Total Households	<b>0.25 Miles</b> 2,566	<b>0.5 Miles</b> 9,271	<b>1 Mile</b> 30,865
Total Households	2,566	9,271	30,865

\* Demographic data derived from 2020 ACS - US Census







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