



2930 Adeline Street

BERKELEY, CA 94703



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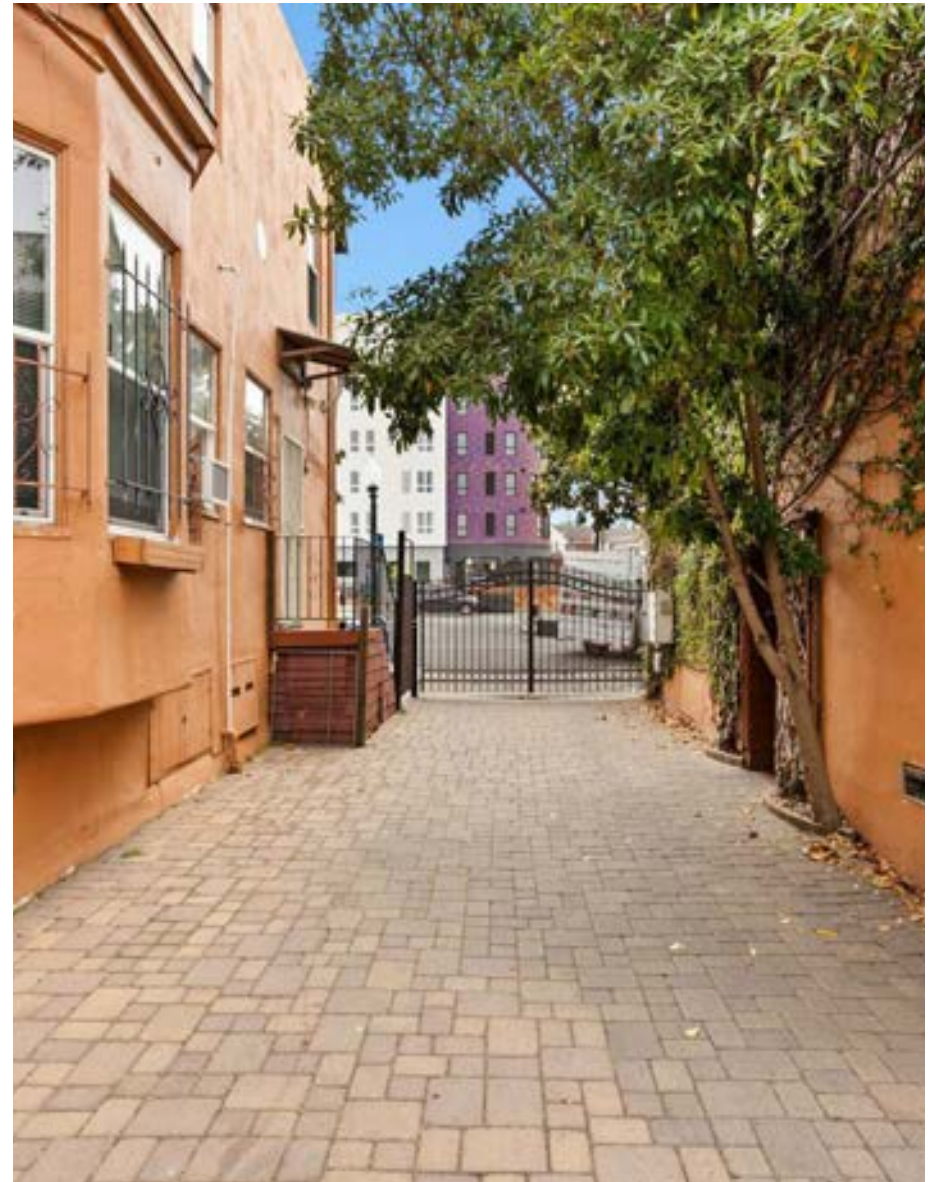
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SECTION 1

Property Information

Executive Summary

SALE PRICE	BUILDING SIZE	CAP RATE
\$3,450,000	7,042 SF	5.31%

Other Details

Offering Price:	\$3,450,000
Price / Unit:	\$246,429
Price / SF:	\$489.92
Number of Units:	14
NOI:	\$183,159
Cap Rate:	5.31%
GRM:	10.93
Market Cap Rate:	6.17%
Market GRM:	9.96
Building Size:	7,042 SF
Lot Size:	9,116 SF
Year Built:	1944

Property Highlights

- Consists of eleven (11) 1-bedroom, 1-bathroom units, and three (3) studio units
- Excellent in-place cash flow with a 5.31% cap rate and significant rental upside
- Features include secured gated access, dual pane vinyl windows, and a community garden
- Features a 93 walk score and is considered a “Walker’s Paradise” by walkscore.com
- Steps from both Ashby and Shattuck Avenues offering amazing eateries, The Berkeley Bowl, Whole Foods, and more
- Less than one block to the Ashby BART station offering complete Bay Area access

Property Description



Property Description

The Mitchell Warren Team is pleased to present 2930 Adeline Street, a 14-unit multifamily asset in a prime South Berkeley location steps from the Ashby BART station. This well-maintained property features a desirable unit mix, consisting of eleven (11) 1-bedroom, 1-bathroom units, and three (3) studio units, making it an attractive option for a variety of tenants. Features include secured gated access, dual pane vinyl windows, and five (5) off-street parking spaces. Tenants will also enjoy the shared yard designed by Professor Owen Lang and his team of students from the Academy of Art. The property's ideal location will ensure vacancy is kept to a minimum and cash flow strong. Don't miss out on this exceptional opportunity to acquire a stabilized multifamily asset with strong in-place income in one of Berkeley's most sought-after areas.

Location Description

2930 Adeline Street is located in South Berkeley just steps from the Berkeley Bowl Marketplace and many other walkable retail locations including Walgreens. Situated on the corner of Ashby Avenue two blocks from Shattuck Avenue, the location allows tenants the additional convenience of Whole Foods (with outdoor dining) and various outdoor cafes and shops, all within an easy walk. Commuters will appreciate the proximity of city bus lines and the Ashby BART Station just one short block away. The property features a 93 walk score and is considered a "Walker's Paradise" by walkscore.com. This A+ location will continue to demand premium tenants and maintain an ultra-low vacancy rate.

Additional Photos



Additional Photos

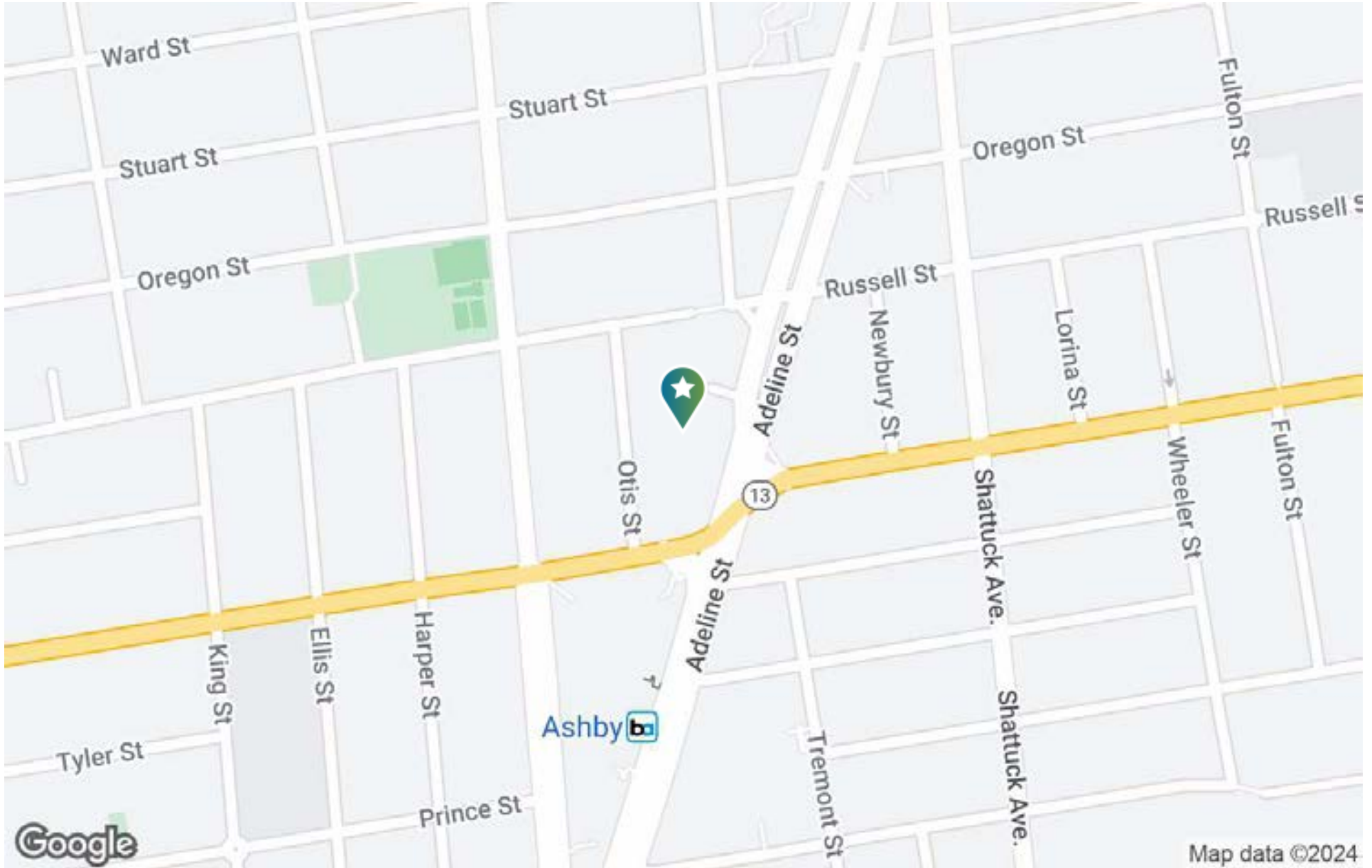




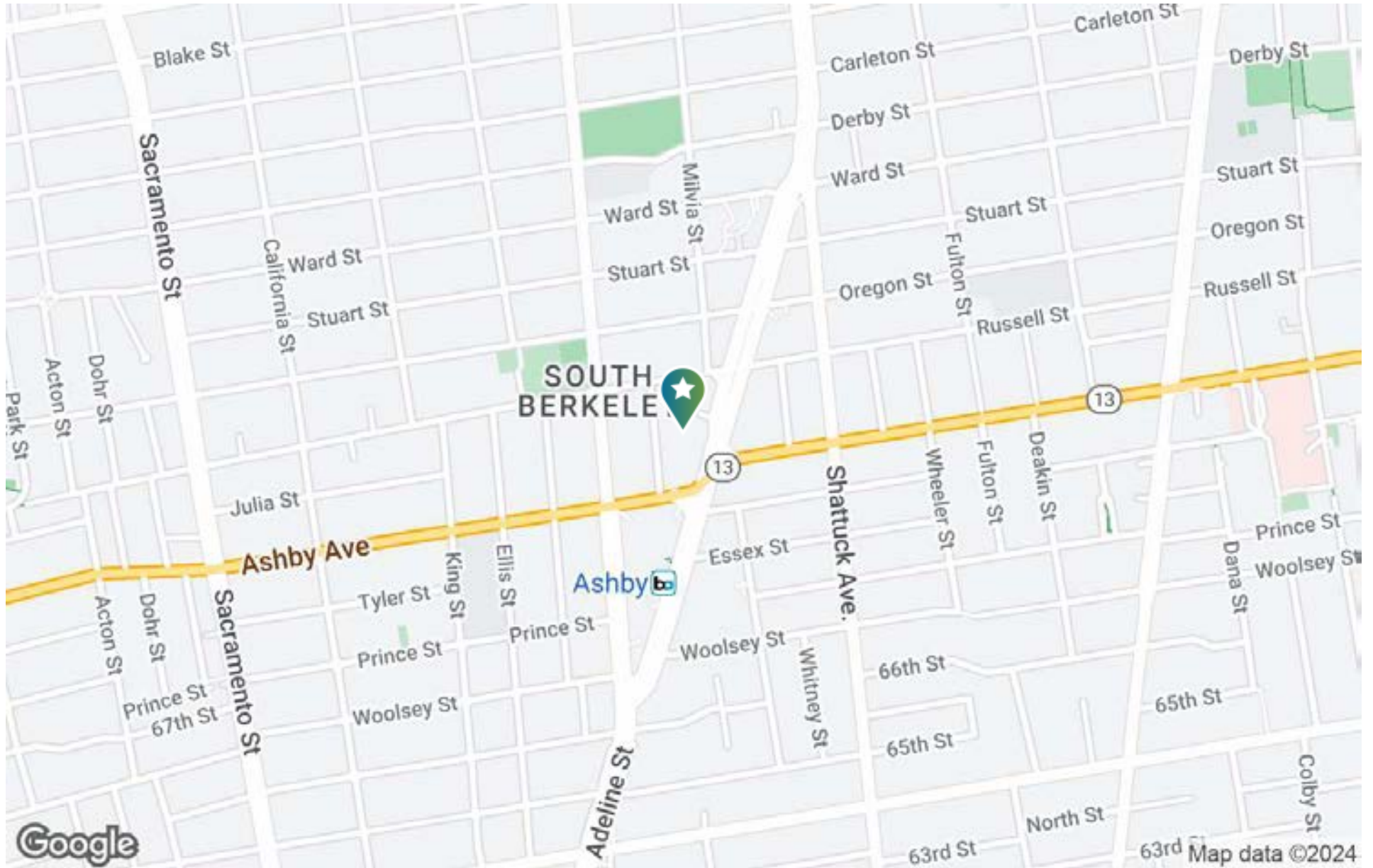
SECTION 2

Location Information

Location Map



Aerial Map





SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	\$3,450,000	\$3,450,000
Price per Unit	\$246,428	\$246,428
GRM	10.93	9.96
CAP Rate	5.31%	6.17%
Cash-on-Cash Return (yr 1)	2.71 %	4.87 %
Total Return (yr 1)	\$63,793	\$93,547
Operating Data	Current	Market
Total Scheduled Income	\$326,596	\$357,142
Vacancy Cost	\$9,472	\$10,388
Gross Income	\$317,124	\$346,753
Operating Expenses	\$133,965	\$133,840
Net Operating Income	\$183,159	\$212,913
Pre-Tax Cash Flow	\$37,410	\$67,164
Financing Data	Current	Market
Down Payment	\$1,380,000	\$1,380,000
Loan Amount	\$2,070,000	\$2,070,000
Interest Rate	5.8%	5.8%
Debt Service	\$145,749	\$145,749
Debt Service Monthly	\$12,145	\$12,145
Principal Reduction (yr 1)	\$26,383	\$26,383

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
30A	1	1	425	\$2,000	\$4.71	\$2,000	\$4.71	Vacant
30B	1	1	500	\$2,017	\$4.03	\$2,100	\$4.20	
30C	0	1	350	\$1,876	\$5.36	\$1,900	\$5.43	
30D	1	1	500	\$1,693	\$3.39	\$2,100	\$4.20	
32A	1	1	500	\$1,859	\$3.72	\$2,100	\$4.20	
32B	1	1	500	\$1,660	\$3.32	\$2,100	\$4.20	
32C	1	1	500	\$1,902	\$3.80	\$2,100	\$4.20	
32D	1	1	500	\$1,896	\$3.79	\$2,100	\$4.20	
32E	0	1	350	\$1,894	\$5.41	\$1,900	\$5.43	
32F	1	1	500	\$1,900	\$3.80	\$2,100	\$4.20	
34A	1	1	500	\$2,100	\$4.20	\$2,100	\$4.20	Vacant
34B	1	1	500	\$1,895	\$3.79	\$2,100	\$4.20	
34C	0	1	350	\$1,631	\$4.66	\$1,900	\$5.43	
34D	1	1	500	\$1,831	\$3.66	\$2,100	\$4.20	
Billboard				\$158		\$158		
Totals/Averages			6,475	\$26,312	\$4.06	\$28,858	\$4.50	\$0.00

Income & Expenses

Income Summary		Current	Per SF
Gross Income		\$317,124	\$45.03
Fixed Expenses	% Of Gross Income	Current	Per SF
Property Tax (1.2060%)	13.1%	\$41,607	\$5.91
Special Assessments (23-24 Actual)	3.8%	\$12,151	\$1.73
Insurance (Est \$1.50/SF)	3.3%	\$10,563	\$1.50
Total	20.3%	\$64,321	\$9.13
Operational Expenses	% Of Gross Income	Current	Per SF
Maintenance (Est \$500/unit)	1.3%	\$4,200	\$0.60
Reserves (Est \$200/unit)	0.9%	\$2,800	\$0.40
PG&E (2023 Actual)	6.8%	\$21,594	\$3.07
Water (2023 Actual)	2.9%	\$9,089	\$1.29
Refuse (2023 Actual)	1.8%	\$5,582	\$0.79
Business License/Permits (Est 2.8% Gross)	2.8%	\$8,879	\$1.26
Rent Board (\$344/Unit)	1.5%	\$4,816	\$0.68
Management (Est 4% Gross)	4.0%	\$12,684	\$1.80
Total	22.0%	\$69,644	\$9.89
Gross Expenses	42.2%	\$133,965	\$19.02
Net Operating Income	57.8%	\$183,159	\$26.01



SECTION 4

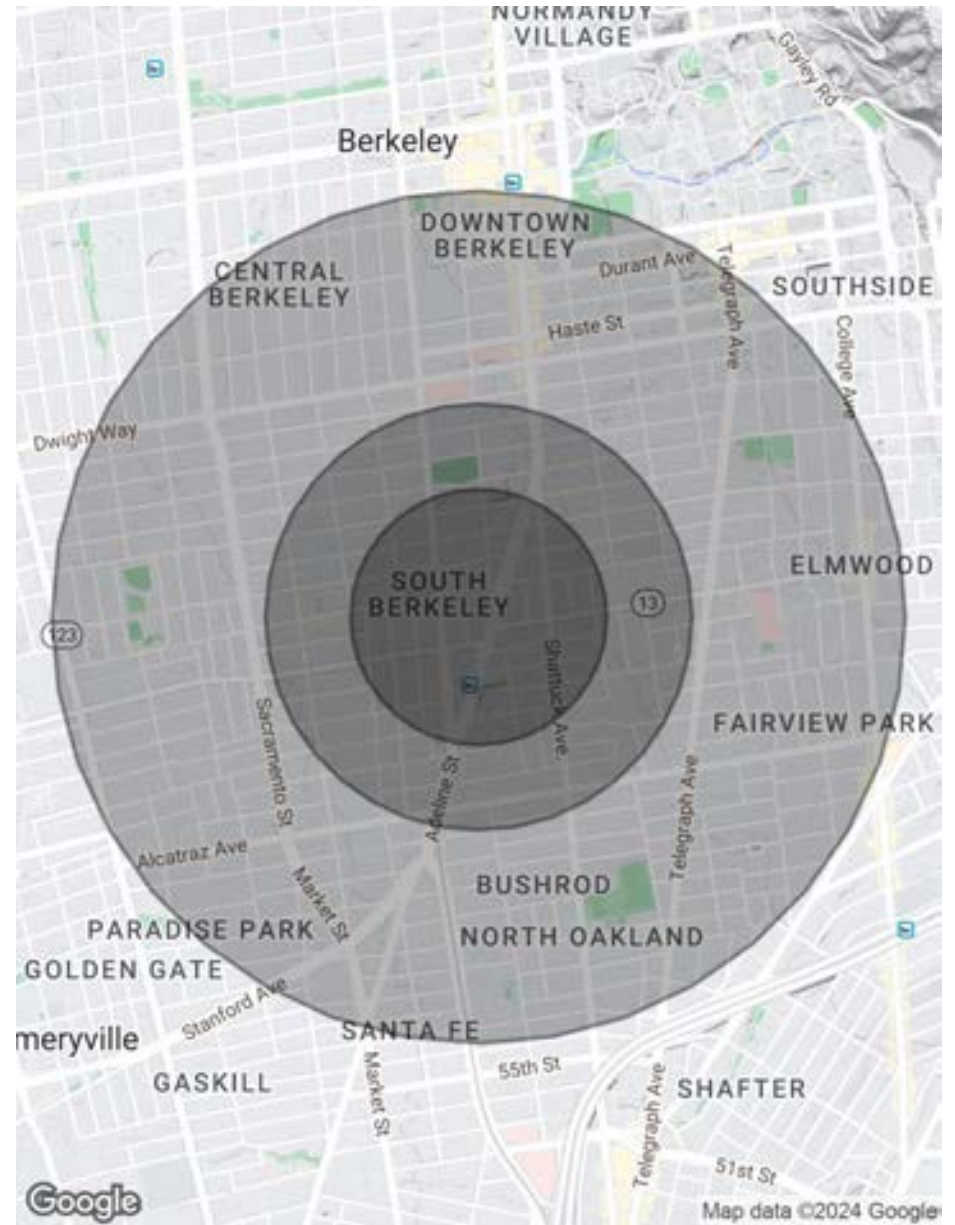
Demographics

Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	2,593	11,277	48,702
Average Age	41	40	37
Average Age (Male)	0	0	0
Average Age (Female)	0	0	0

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	1,118	4,714	19,701
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$155,970	\$157,306	\$136,946
Average House Value	\$1,364,348	\$1,380,658	\$1,258,789

Demographics data derived from AlphaMap





SECTION 5

About Our Team



Tim Warren

Senior Vice President

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Professional Background

Professional Experience

Tim Warren, Senior Vice President of NAI Northern California, is a top-producing East Bay agent completing more than \$100,000,000 in commercial real estate transactions annually. Tim prides himself on his personal service and attention to every detail, which has led him to a large base of repeat and referral clients. Investors trust him to guide them through every step of the real estate process. He ensures all objectives and expectations are exceeded with an expansive network, unparalleled client service, and proven marketing strategies. Tim is arguably one of the most dominant and successful agents in the greater Bay Area. There is no other agent that will provide you the local knowledge with global connections.

Tim comes to NAI Northern California from a successful career as an Executive Manager in the automotive field. He led a team of 30 employees, achieving multiple awards for customer satisfaction and sales volume.

Accomplishments

Tim received the president's club award in 2018, 2019, 2020, 2021, 2022 and consistently ranks as one of the top producing agents at NAI Northern California and NAI Global.

In addition, he has received numerous industry awards including the coveted Costar Power Broker Award.

Recent Transactions

- 24 Units, 174 41st St, Oakland | \$5,750,000
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 8 Units, 1205 International Blvd, Oakland | \$1,375,000
- 15 Units, 2427 Hilgard Ave, Berkeley | \$5,250,000
- 10 Units, 1742 Spruce St, Berkeley | \$5,720,000
- 10 Units, 881 W A St, San Lorenzo | \$1,850,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000



Kent Mitchell

Senior Vice President

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Education

BA, University of California, Berkeley
MA, EBTS, Philadelphia
CPCP, Leadership and Training Certification

Professional Background

Professional Experience

Kent Mitchell is Senior Vice President at NAI Northern California with over than 20 years' experience in Oakland, Berkeley and regional Bay Area multifamily, office and retail markets. Graduate of the University of California, Berkeley, Kent is a California Real Estate Broker who began his career purchasing a four-plex, followed by larger acquisitions, a Broker license, and collaboration with investor partners. Kent has represented multifamily and commercial clients in transactions ranging in size from \$1 million to over \$60 million. As broker and investor Kent has represented all aspects of sale of over \$1 billion in regional and international commercial real estate. Kent facilitates transactions throughout the Bay Area, applying his deep expertise in rent control in core Bay Area cities and thorough knowledge of capitalization strategies to help Buyers and Sellers find opportunities and get the best pricing on their transactions.

Area of Specialization

Kent specializes in multifamily, office and mixed-use properties, focusing on high traffic, core East Bay Area location.

Recent Transactions

- 10 Units, 1742 Spruce St, Berkeley | \$5,720,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 13,560 SF, 1620 San Pablo Ave, Berkeley | \$10,350,000
- 14 Units, 6521 San Pablo Ave, Oakland | \$5,510,000
- 14,098 SF, 524-530 8th St, Oakland | \$4,295,000
- 15 Units, 2427 Hilgard Ave, Berkeley | \$5,250,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 22,160 SF, 2120 Broadway, Oakland | \$8,200,000
- 25 Units, 3535 Brook St, Lafayette | \$12,000,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000
- 24 Units, 174 41st St, Oakland | \$5,750,000



Randell Silva

Senior Investment
Advisor

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Professional Background

Professional Experience

Randell Silva is a knowledgeable, motivated, and diligent investment advisor with over 5 years of experience in commercial real estate sales. He specializes in multifamily, mixed-use, and office/retail properties in the Eastbay Region, and has a proven track record of closing deals and delivering results. He and his team have closed over \$300,000,000 in transactions in that short time span. Randell's customer service background has given him a deep understanding of the needs of his clients, and he is committed to providing them with the best possible experience. He is also a skilled negotiator, and is able to get the best possible terms for his clients.

In addition to his commercial real estate experience, Randell was also the founder and owner of Delta Computer Service, a successful IT company in the Tri and Central Valley area. He is a bilingual speaker, and is able to facilitate transactions across Hispanic cultural barriers.

Skills

Randell Speaks Spanish

Recent Transactions

- 14,098 SF, 524-530 8th St, Oakland | \$4,100,000
- 7 Units, 2015 Vine St, Berkeley | \$1,700,000
- 24 Units, 174 41st St, Oakland | \$5,750,000
- 6 Units, 1212 12th St, Oakland | \$1,895,000
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 25 Units, 3535 Brook St, Lafayette | \$12,000,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 50,008 SF, 2648 International Blvd, Oakland | \$10,450,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 8 Units, 1205 International Blvd, Oakland | \$1,375,000



Adam Beeri

Investment Advisor

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Professional Background

Growing up in a commercial real estate family, Adam developed a love for the industry and a passion for helping others meet their real estate goals. His background in property management and as a property owner has given him unique expertise. Having been in his clients shoes, Adam can offer insight that helps them make sound real estate decisions.

When working with new clients Adam studies their business goals as well as their properties. He keep these goals in mind as he locates opportunities to add value to their real estate initiatives. Adam's goal in the CRE industry is to help people with their investments that can set themselves and future generations up for a lifetime of success and wealth. Adam particularly enjoys interacting with people and educating clients in making the right decision when it comes to investing their hard-earned money.

Adam was born in Berkeley. He grew up in Moraga. Graduated from UC Santa Barbara and has lived in San Diego.

Recent Transactions

- 524-530 8th St, Oakland | \$4,100,000
- 7 Units, 2015 Vine St, Berkeley | \$1,700,000
- 24 Units, 174 41st St, Oakland | \$5,750,000
- 6 Units, 1212 12th St, Oakland | \$1,895,000
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 6 units, 3010 Fulton Street, Berkeley | \$1,800,000
- 25 Units, 3535 Brook St, Lafayette | \$12,000,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 50,008 SF, 2648 International Blvd, Oakland | \$10,450,000
- 9 units, 1635 Martin Luther King Jr Way, Berkeley | \$5,350,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 6 Units, 1675 Euclid Ave, Berkeley | \$3,925,000



Nicholas Mowers

Investment Advisor

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Professional Background

Nicholas was born and raised in Petaluma, CA. After graduating from Arizona State University, where he earned his degree in Business Communications, he joined NAI Northern California.

Driven by a genuine enthusiasm for understanding market dynamics and providing unparalleled service, Nicholas is dedicated to delivering insightful investment strategies tailored to each client's unique needs. His commitment to excellence ensures that clients receive the highest level of professionalism and support throughout their investment journey.

Nicholas enjoys the beauty of Marin County, where he currently resides. An avid outdoorsman, he can often be found exploring the region's scenic trails, perfecting his swing on the golf course, or riding local trails on his mountain bike.

Recent Transactions

- 6 Units, 2030 Cedar St, Berkeley | \$1,300,000
- 4 Units, 2315 Harrison St, Oakland | \$1,025,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000
- 4 Units, 281 Perkins St, Oakland | \$1,390,000
- 12 Units, 410 Evelyn Ave, Albany | \$4,500,000
- 6 Units, 989-991 Vermont St, Oakland | \$1,940,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 5 Units, 95 Moss Ave, Oakland | \$2,050,000
- 14 Units, 3543 Brook St, Lafayette | \$6,800,000
- 8 Units, 1434 Lakeshore Ave, Oakland | \$3,200,000
- 24 Units, 226 Athol Ave, Oakland | \$5,100,000
- 9 Units, 1635 MLK Jr Way, Berkeley | \$5,350,000
- 98 Units, 184 13th St, Oakland | \$18,500,000
- 4 Units, 2635 Fulton St, Berkeley | \$1,625,000
- 23 Units, 2627 Hillegass St, Berkeley | \$8,925,000



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