

OFFERING MEMORANDUM



133 Echo Avenue

OAKLAND, CA 94611



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NAINORCAL.COM

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SECTION 1

Property Information

Executive Summary

SALE PRICE
\$2,395,000

BUILDING SIZE
6,617 SF

CAP RATE
5.79%

Other Details

Offering Price:	\$2,395,000
Price / Unit:	\$299,375
Price / SF:	\$361.95
Number of Units:	8
NOI:	\$138,781
Cap Rate:	5.79%
GRM:	11.32
Market Cap Rate:	7.26%
Market GRM:	9.67
Building Size:	6,617 SF
Lot Size:	8,500 SF
Year Built:	1908

Property Highlights

- Turnkey eight-unit building featuring three 2BD/1BA units and five 1BD/1BA units.
- Over \$300,000 in recent capital improvements, including new windows, electrical and plumbing upgrades, tankless hot water heaters, and modern unit renovations.
- Fully compliant with SB 721 and sewer lateral requirements, offering minimal deferred maintenance for the next owner.
- Prime A+ location, just steps from the City of Piedmont and one block from the vibrant Piedmont Avenue corridor.
- Exceptional walkability with a 96 Walk Score, offering quick access to top restaurants, cafés, boutiques, and daily conveniences.
- Transit-friendly location near AC Transit, the MacArthur BART Station, and major medical centers such as Kaiser Permanente and Sutter Health, with Grand Lake and Lake Merritt minutes away.

Property Description



Property Description

The Mitchell Warren Team is pleased to present 133 Echo Avenue, an exceptional turnkey eight-unit apartment building located just steps from the City of Piedmont in one of Oakland's most coveted locations. The property offers an ideal unit mix of three 2BD/1BA units and five 1BD/1BA units, all benefiting from more than \$300,000 in capital improvements completed over the past three years, including new windows, electrical and plumbing upgrades, tankless hot water heaters, and modern unit renovations. The building is SB 721 compliant and sewer lateral compliant, providing peace of mind and minimal deferred maintenance for the next owner. With updated major systems, strong unit mix, and unmatched walkability, 133 Echo Avenue represents a rare opportunity to acquire a fully improved, low-maintenance multifamily asset in a premier Oakland neighborhood.

Location Description

133 Echo Avenue is ideally located one block from Piedmont Avenue and only 150 feet from the City of Piedmont's border, offering unmatched access to one of Oakland's most sought-after neighborhood corridors. Boasting a Walk Score of 96, residents can walk to an array of top restaurants, cafés, and local favorites along Piedmont Avenue, including Commis, Fenton's Creamery, and Blue Bottle Coffee, while enjoying nearby grocery stores, boutique shopping, and daily conveniences. Commuters benefit from close proximity to AC Transit and the MacArthur BART Station, as well as major medical centers such as Kaiser Permanente and Sutter Health. With Grand Lake, Lake Merritt, and scenic outdoor amenities just minutes away, the property offers an exceptional blend of lifestyle, convenience, and true walkability in an A+ location.

Additional Photos



Additional Photos



Additional Photos

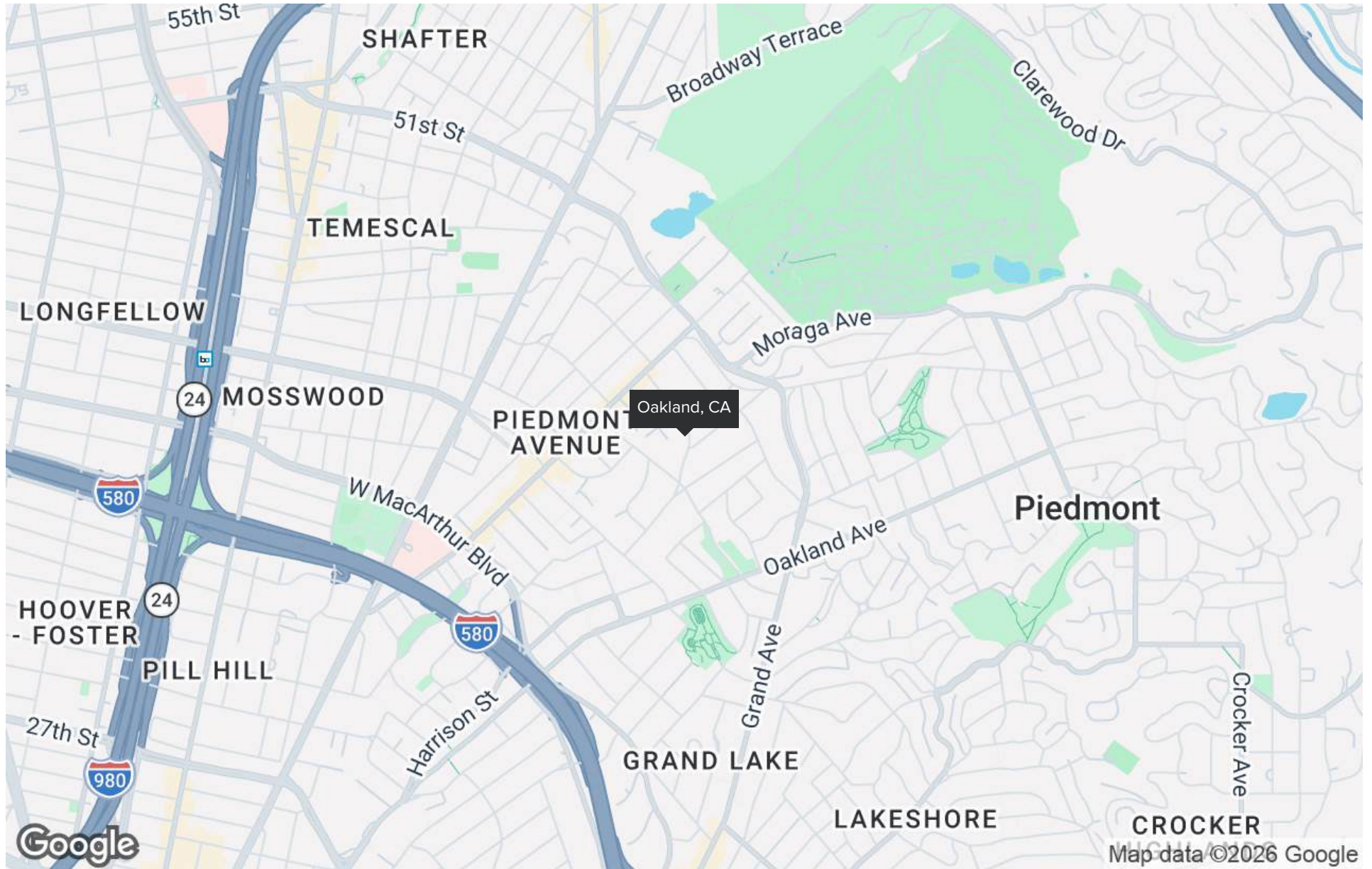




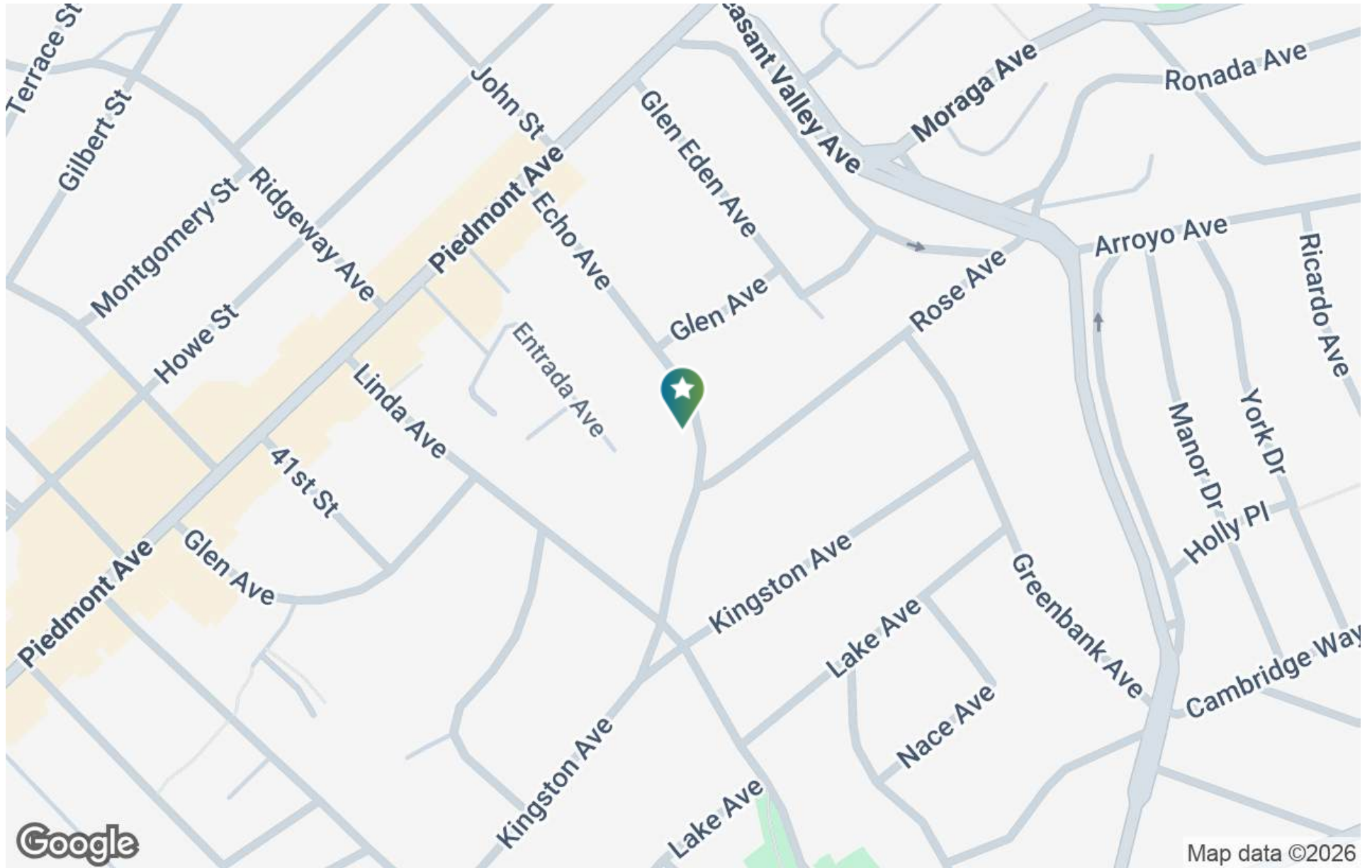
SECTION 2

Location Information

Regional Map



Location Map





SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	\$2,395,000	\$2,395,000
Price per Unit	\$299,375	\$299,375
GRM	11.32	9.67
CAP Rate	5.79%	7.26%
Cash-on-Cash Return (yr 1)	5.97 %	10.16 %
Total Return (yr 1)	\$50,046	\$85,198
Operating Data	Current	Market
Total Scheduled Income	\$211,560	\$247,800
Vacancy Cost	\$6,346	\$7,434
Gross Income	\$205,213	\$240,366
Operating Expenses	\$66,432	\$66,432
Net Operating Income	\$138,781	\$173,933
Pre-Tax Cash Flow	\$50,046	\$85,198
Financing Data	Current	Market
Down Payment	\$838,250	\$838,250
Loan Amount	\$1,556,750	\$1,556,750
Interest Rate	5.7%	5.7%
Debt Service	\$88,735	\$88,735
Debt Service Monthly	\$7,394	\$7,394
Principal Reduction (yr 1)	\$0	\$0

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF
1	1	1	710	05/31/23	\$2,150	\$3.03	\$2,400	\$3.38
2	1	1	528	09/01/14	\$1,635	\$3.10	\$2,250	\$4.26
3	1	1	637	11/15/25	\$2,300	\$3.61	\$2,350	\$3.69
4	2	1	997	05/20/23	\$2,500	\$2.51	\$3,100	\$3.11
5	1	1	748	06/07/23	\$2,350	\$3.14	\$2,500	\$3.34
123A	2	1	829	Vacant	\$2,750	\$3.32	\$2,750	\$3.32
123B	2	1	829	04/01/12	\$1,975	\$2.38	\$2,750	\$3.32
125	1	1	710	05/01/09	\$1,820	\$2.56	\$2,400	\$3.38
Laundry					\$100		\$100	
Storage					\$50		\$50	
Totals/Averages			5,988		\$17,630	\$2.94	\$20,650	\$3.47

Income & Expenses

Income Summary		Current	Per SF
Gross Income		\$205,213	\$31.01
Fixed Expenses	% Of Gross Income	Current	Per SF
Property Tax (1.2779%)	14.9%	\$30,605	\$4.63
Special Assessments (25-26 Actual)	3.7%	\$7,495	\$1.13
Insurance (2025 Actual)	3.8%	\$7,865	\$1.19
Total	22.4%	\$45,966	\$6.95
Operational Expenses	% Of Gross Income	Current	Per SF
Maintenance (Est \$500/Unit)	1.9%	\$4,000	\$0.60
Electricity & Gas (2024 Actual)	0.3%	\$600	\$0.09
Water & Sewer (2024 Actual)	2.2%	\$4,535	\$0.69
Refuse (2024 Actual)	3.7%	\$7,560	\$1.14
Business License/Permits (2024 Actual)	1.3%	\$2,675	\$0.40
Rent Board (\$137/Unit)	0.5%	\$1,096	\$0.17
Total	10.0%	\$20,466	\$3.09
Gross Expenses	32.4%	\$66,432	\$10.04
Net Operating Income	67.6%	\$138,781	\$20.97



SECTION 4

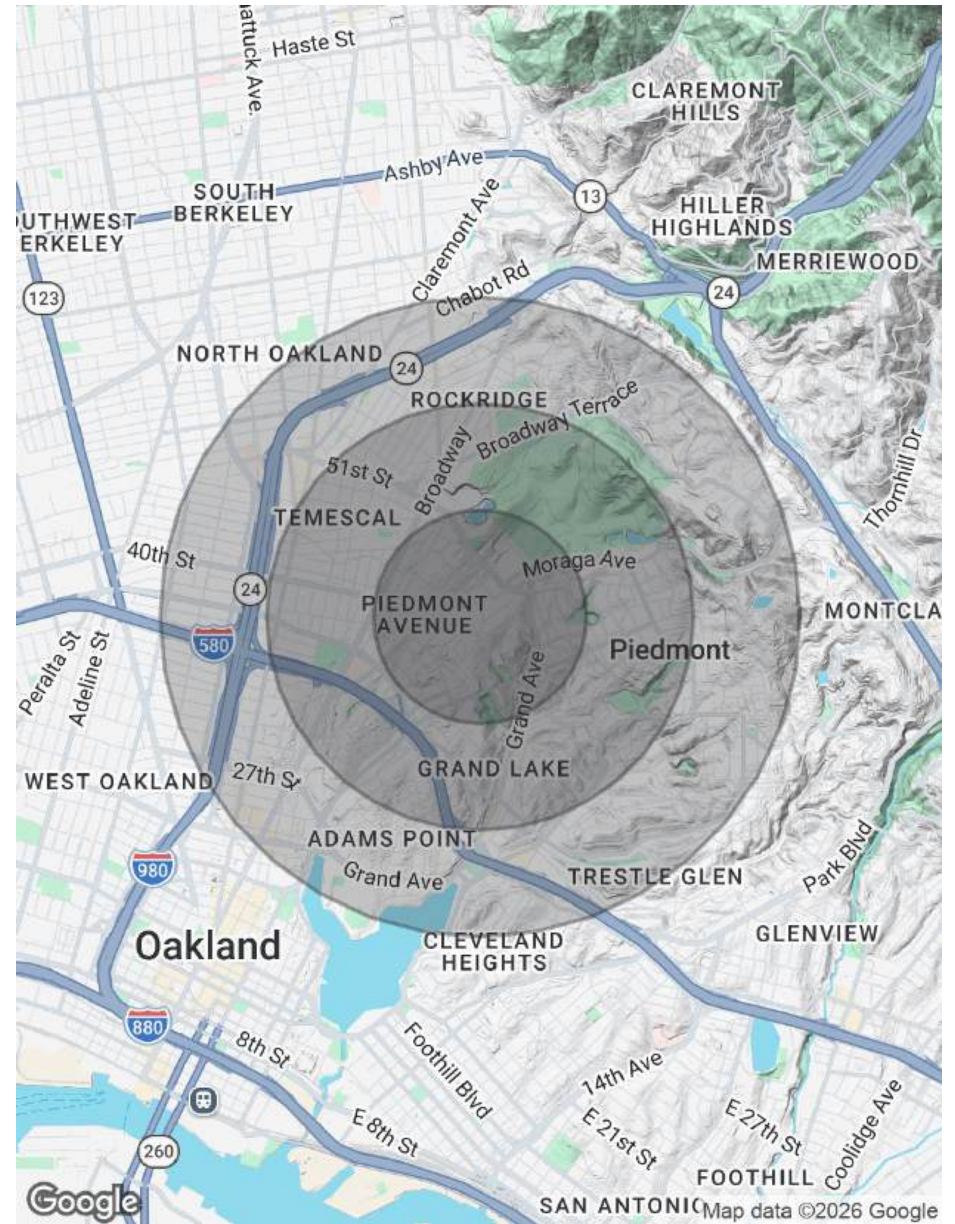
Demographics

Demographics Map & Report

Population	0.5 Miles	1 Mile	1.5 Miles
Total Population	10,795	37,862	79,298
Average Age	42.1	39.9	39.4
Average Age (Male)	40.7	39.4	39.1
Average Age (Female)	45.0	40.7	39.7

Households & Income	0.5 Miles	1 Mile	1.5 Miles
Total Households	6,090	20,241	41,231
# of Persons per HH	1.8	1.9	1.9
Average HH Income	\$94,656	\$96,313	\$95,348
Average House Value	\$756,193	\$740,349	\$726,450

2020 American Community Survey (ACS)





SECTION 5

About Our Team



Tim Warren

Senior Vice President

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Professional Background

Tim Warren, Senior Vice President of NAI Northern California, is a top-producing East Bay agent completing more than \$200M in commercial real estate transactions within the last 24 months. 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.

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

12 Units, 410 Evelyn Ave, Albany | \$4,500,000

6 Units, 989-991 Vermont St, Oakland | \$1,940,000

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



Kent Mitchell

Senior Vice President

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CalDRE #01784628

Education

University of California
Berkeley - BAEastern
Theological Seminary -
MASeveral Leadership
Training Courses and
Programs

Professional Background

Kent Mitchell is Senior Vice President of NAI Northern California with over seventeen years' experience in the Oakland Berkeley and regional Bay Area multifamily office and retail markets. A graduate of the University of California Berkeley Kent is a California Real Estate Broker who began his own real estate investment career purchasing a four-plex in the 1990s followed by larger partnership acquisitions. Kent has represented clients and partners in commercial transactions ranging in size from under \$2 million to over \$60 million. As a broker and investor Kent has facilitated various aspects of purchase finance management capitalization improvement refinance and sale of well over \$100 million in regional and international commercial real estate. Kent facilitates transactions throughout the Bay Area applying his deep knowledge of rent control in core Bay Area cities and his expertise in capitalization strategies to help buyers and sellers locate the right opportunities and obtain the best pricing in their real estate purchase and sales.

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
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000



Adam Beeri

Investment Advisor

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CalDRE #02121953

Education

University of California,
Santa Barbara

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

9 units, 1635 Martin Luther King Jr Way, Berkeley | \$5,350,000

11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000

6 Units, 1675 Euclid Ave, Berkeley | \$3,925,000

6 units, 2030 Cedar St, Berkeley | \$1,300,000

29 Units, 765 Rand Ave, Oakland | \$8,200,000

33 Units, 175 Santa Rosa Ave, Oakland | \$7,700,000

8 Units, 1610 Milvia St, Berkeley | \$3,500,000

16 Units, 1940 Lakeshore Ave, Oakland | \$4,250,000

29 Units, 4827 Appian Way, El Sobrante | \$7,200,000

8 Units, 83 Glen Ave, Oakland | \$1,500,000

12 Units, 85 Glen Ave, Oakland | \$2,230,000

8 Units, 2180 Ashby Ave, Berkeley | \$2,060,000

6 Units, 2435 9th St, Berkeley | \$1,600,000



Randell Silva

Senior Investment
Advisor

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Professional Background

Randell Silva is a knowledgeable, motivated, and results-driven Investment Advisor specializing in the sale of multifamily properties throughout the East Bay. With over 7 years of commercial real estate experience, Randell is a key member of the Mitchell Warren Team at NAI Northern California, where he has helped facilitate transactions contributing to over \$300 million in total team transaction volume.

Randell brings a strong foundation in negotiation, underwriting, and client advocacy, paired with over a decade of prior customer-facing experience that ensures a smooth, transparent transaction process from start to finish. His entrepreneurial background, having founded and operated Delta Computer Service for over seven years, has shaped his disciplined, solution-oriented approach to business and deal execution.

Leveraging NAI Northern California's best-in-class research, marketing, and technology platforms, along with guidance from seasoned mentors, Randell delivers measurable results for property owners and investors. He also provides added value by effectively facilitating transactions across Hispanic cultural and language barriers, helping clients navigate complex deals with confidence and clarity.

Recent Transactions

- 41 Units, 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



NAI Northern California
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