



La Peralta Apartments

184 13TH ST, OAKLAND, CA 94612



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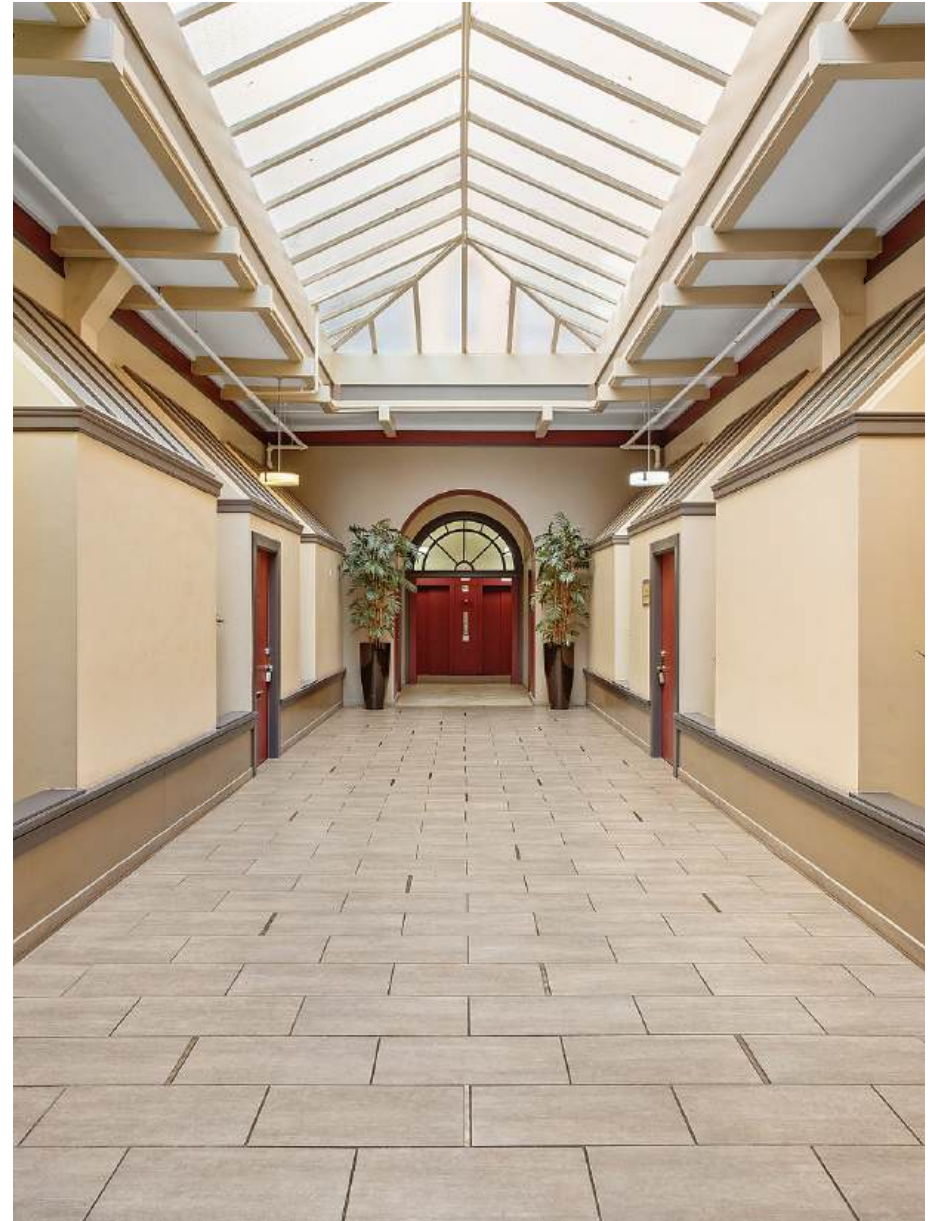
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Table of Contents

PROPERTY INFORMATION	4
LOCATION INFORMATION	9
FINANCIAL ANALYSIS	12
DEMOGRAPHICS	19
ABOUT OUR TEAM	21





SECTION 1

Property Information

Executive Summary

SALE PRICE
\$11,500,000

BUILDING SIZE
76,562 SF

CAP RATE
8.06%

Other Details

Offering Price:	\$11,500,000
Price / Unit:	\$117,347
Price / SF:	\$150.21
Number of Units:	98
NOI:	\$926,703
Cap Rate:	8.06%
GRM:	6.30
Market Cap Rate:	11.23%
Market GRM:	5.23
Building Size:	76,562 SF
Lot Size:	16,000 SF
Year Built:	1920

Property Highlights

- 98-unit multifamily investment opportunity strategically located in the heart of Downtown Oakland, surrounded by transit, employers, and amenities
- Six-story, 76,562 SF elevator-served building situated on a 16,000 SF corner parcel with secure lobby access, on-site laundry facilities, and a leasing office
- Desirable unit mix of studios, one, two, and three-bedroom apartments, designed to attract a wide range of tenants and support strong occupancy
- Over \$500,000 in recent capital improvements, including electrical and plumbing upgrades, a new roof, and elevator modernization
- Prime location just three blocks from Lake Merritt and a five-minute walk (0.3 miles) to Lake Merritt BART, with multiple AC Transit bus lines nearby
- Offered at just \$117,347 per unit — a 38% discount to its 2022 sale price, providing an incredible basis below replacement cost

Property Description



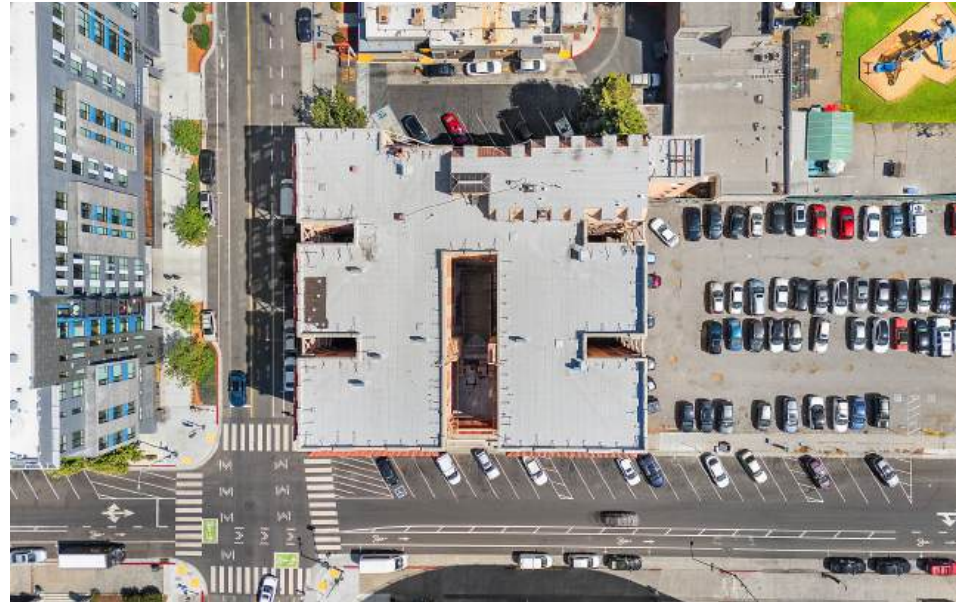
Property Description

The Mitchell Warren Team is pleased to present 184 13th Street, a 98-unit multifamily investment opportunity in the heart of Downtown Oakland. This six-story, elevator-served building spans 76,562 square feet on a 16,000-square-foot corner parcel and features a well-balanced unit mix of studios, one-, two-, and three-bedroom apartments, along with secure lobby access, on-site laundry facilities, and a leasing office. The property has benefited from more than \$500,000 in recent capital improvements, including electrical and plumbing upgrades, a new roof, and elevator modernization. Offered at just \$126,020 per unit, the asset provides an exceptional entry point into one of Oakland's most dynamic neighborhoods—less than three blocks from Lake Merritt. The property is being offered at a 33% discount to its 2022 sale price, creating an incredible basis and a rare opportunity to acquire a stabilized asset well below replacement cost.

Location Description

Positioned just three blocks from Lake Merritt, residents enjoy easy access to parks, waterfront paths, and outdoor recreation while being steps from the vibrant dining and cultural scene of Chinatown and Uptown. The property is also just a five-minute walk to the Lake Merritt BART Station (0.3 miles), with multiple AC Transit bus lines nearby, providing seamless commutes throughout the entire Bay Area. Surrounded by major employers such as Kaiser Permanente, PG&E, Blue Shield of California, Pandora, Clorox, and the Port of Oakland, the property benefits from consistent rental demand. With its combination of central convenience, walkable amenities, and strong employment base, 184 13th Street represents a rare opportunity in one of the Bay Area's most dynamic urban markets.

Additional Photos



Additional Photos

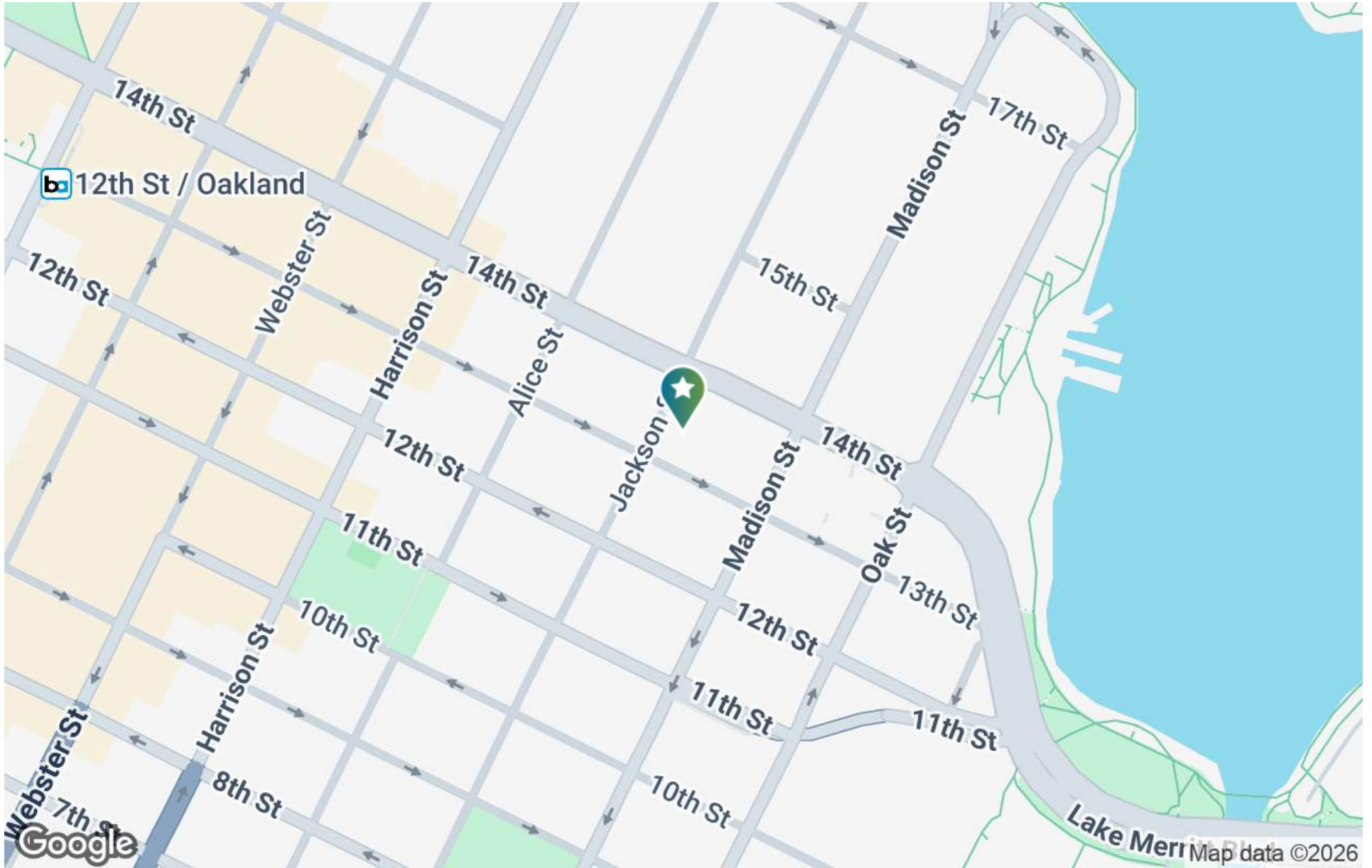


The background image shows a large, multi-story building with a red-tiled roof and a street intersection. The building has a classic architectural style with multiple windows and a prominent corner. The street is busy with cars and a McDonald's sign is visible. The sky is clear and blue.

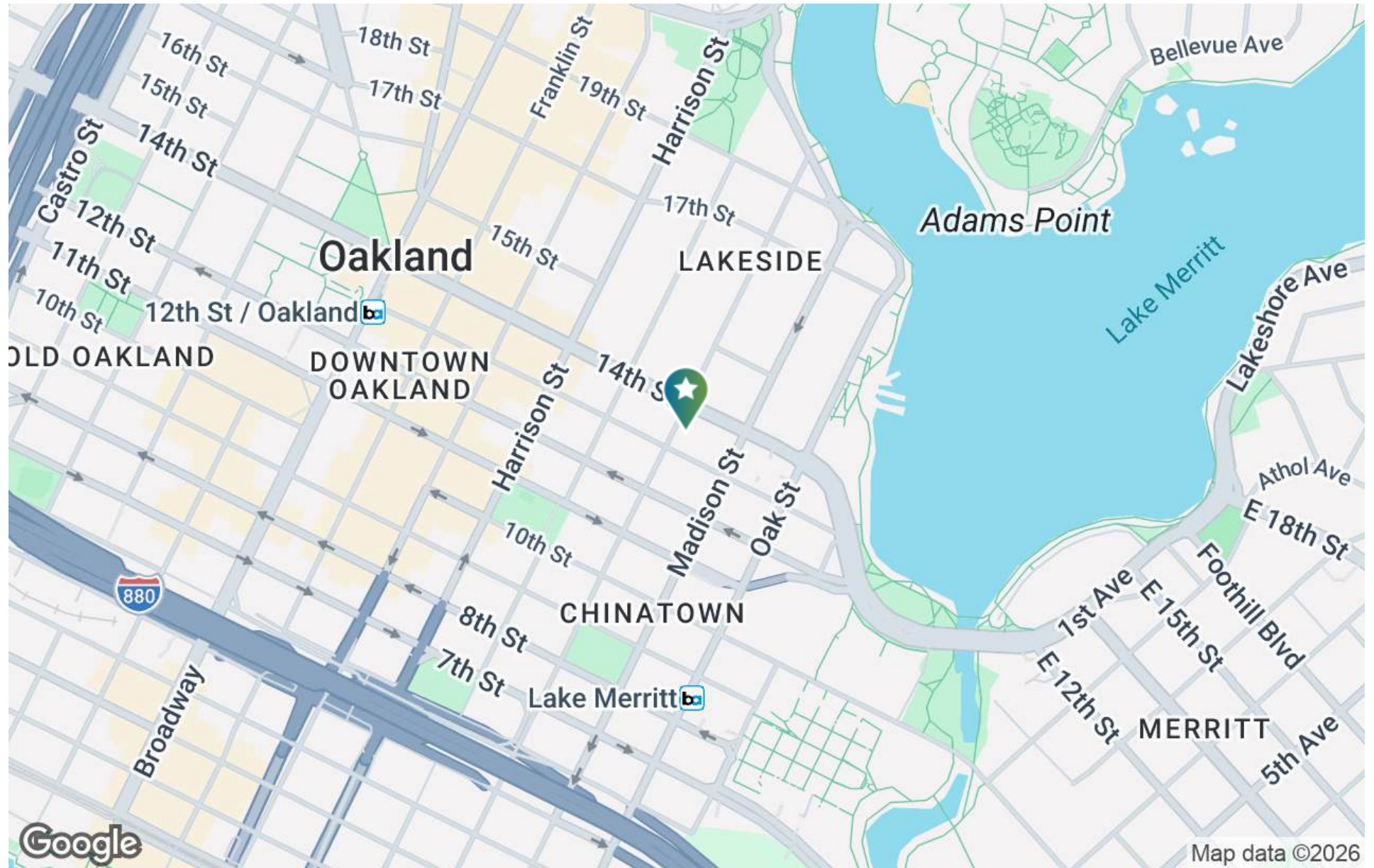
SECTION 2

Location Information

Location Map



Aerial Map





SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	\$11,500,000	\$11,500,000
Price per Unit	\$117,346	\$117,346
GRM	6.30	5.23
CAP Rate	8.06%	11.23%
Cash-on-Cash Return (yr 1)	14.83 %	27.51 %
Total Return (yr 1)	\$426,453	\$790,793
Debt Coverage Ratio	1.85	2.58
Operating Data	Current	Market
Gross Scheduled Income	\$1,825,077	\$2,200,686
Other Income	\$13,467	\$13,467
Total Scheduled Income	\$1,838,544	\$2,214,153
Vacancy Cost	\$54,752	\$66,020
Gross Income	\$1,783,792	\$2,148,132
Operating Expenses	\$857,089	\$857,089
Net Operating Income	\$926,703	\$1,291,043
Pre-Tax Cash Flow	\$426,453	\$790,793
Financing Data (Interest Only Loan Option)	Current	Market
Down Payment	\$2,875,000	\$2,875,000
Loan Amount	\$8,625,000	\$8,625,000
Interest Rate	5.8%	5.8%
Debt Service	\$500,250	\$500,250
Debt Service Monthly	\$41,687	\$41,687
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	Notes
102	3	1	1,400	11/22/24	\$3,195	\$2.28	\$3,195	\$2.28	
103	2	1	1,105	01/01/12	\$1,527	\$1.38	\$2,695	\$2.44	
104	1	1	633	09/18/25	\$1,995	\$3.15	\$1,995	\$3.15	
107	0	1	280	02/01/11	\$789	\$2.82	\$1,595	\$5.70	
108	2	1	1,132	07/20/12	\$1,703	\$1.51	\$2,695	\$2.38	
109	1	1	741	04/01/24	\$2,095	\$2.83	\$2,095	\$2.83	
110	2	1	1,133	12/31/20	\$2,906	\$2.57	\$2,695	\$2.38	
111	0	1	252	04/01/14	\$1,270	\$5.04	\$1,595	\$6.33	
112	0	1	252	09/01/24	\$1,506	\$5.98	\$1,595	\$6.33	
113	0	1	230	10/15/25	\$1,595	\$6.93	\$1,495	\$6.50	Room with Private Bath
114	0	1	144	06/30/25	\$1,195	\$8.30	\$1,295	\$8.99	Room with Private Bath
115	0	1	199	03/01/10	\$641	\$3.22	\$1,295	\$6.51	Room with Private Bath
116	0	1	300	Vacant	\$1,595	\$5.32	\$1,595	\$5.32	
117	0	1	490	12/20/17	\$1,647	\$3.36	\$1,695	\$3.46	
201	1	1	586	02/01/12	\$1,023	\$1.75	\$1,995	\$3.40	
202	2	1	1,105	10/08/11	\$1,593	\$1.44	\$2,695	\$2.44	
203	2	1	1,105	01/15/21	\$2,538	\$2.30	\$2,695	\$2.44	
204	1	1	633	11/01/07	\$1,139	\$1.80	\$1,995	\$3.15	
205	1	1	732	08/01/11	\$1,207	\$1.65	\$2,095	\$2.86	
206	1	1	732	04/01/11	\$1,221	\$1.67	\$2,095	\$2.86	
207	1	1	586	12/01/23	\$1,804	\$3.08	\$1,995	\$3.40	
208	2	1	1,132	Vacant	\$2,695	\$2.38	\$2,695	\$2.38	
209	1	1	741	Vacant	\$2,095	\$2.83	\$2,095	\$2.83	
210	3	1	1,223	02/01/12	\$1,468	\$1.20	\$3,095	\$2.53	
211	0	1	252	07/23/90	\$741	\$2.94	\$1,595	\$6.33	

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
212	0	1	252	07/22/25	\$1,495	\$5.93	\$1,595	\$6.33	
213	0	1	230	06/19/14	\$868	\$3.78	\$1,495	\$6.50	Room with Private Bath
214	0	1	144	03/10/23	\$1,295	\$8.99	\$1,295	\$8.99	Room with Private Bath
215	0	1	199	04/01/97	\$508	\$2.56	\$1,295	\$6.51	Room with Private Bath
216	0	1	300	11/30/24	\$1,607	\$5.36	\$1,595	\$5.32	
217	0	1	490	01/01/13	\$1,152	\$2.35	\$1,695	\$3.46	
251	1	1	522	Vacant	\$1,995	\$3.82	\$1,995	\$3.82	
301	1	1	586	06/22/24	\$1,809	\$3.09	\$1,995	\$3.40	
302	2	1	1,105	01/01/21	\$2,538	\$2.30	\$2,695	\$2.44	
303	2	1	1,105	01/01/12	\$1,572	\$1.42	\$2,695	\$2.44	
304	1	1	633	Vacant	\$1,995	\$3.15	\$1,995	\$3.15	
305	1	1	732	12/29/23	\$1,892	\$2.59	\$2,095	\$2.86	
306	1	1	732	07/01/10	\$1,202	\$1.64	\$2,095	\$2.86	
307	1	1	586	01/04/26	\$2,045	\$3.49	\$1,995	\$3.40	
308	2	1	1,132	09/16/22	\$2,789	\$2.46	\$2,695	\$2.38	
309	1	1	741	11/13/92	\$1,022	\$1.38	\$2,095	\$2.83	
310	3	1	1,223	Vacant	\$3,095	\$2.53	\$3,095	\$2.53	
311	0	1	252	10/15/11	\$909	\$3.61	\$1,595	\$6.33	
312	0	1	252	11/01/23	\$1,541	\$6.12	\$1,595	\$6.33	
313	0	1	230	05/20/24	\$1,204	\$5.24	\$1,495	\$6.50	Room with Private Bath
314	0	1	144	06/30/25	\$1,245	\$8.65	\$1,295	\$8.99	Room with Private Bath
315	0	1	199	05/14/24	\$1,305	\$6.56	\$1,295	\$6.51	Room with Private Bath
316	0	1	300	04/28/24	\$1,631	\$5.44	\$1,595	\$5.32	
317	0	1	490	04/01/97	\$760	\$1.55	\$1,695	\$3.46	
351	1	1	522	11/15/24	\$1,890	\$3.62	\$1,995	\$3.82	

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
401	1	1	586	04/01/03	\$1,169	\$2.00	\$1,995	\$3.40	
402	2	1	1,105	01/01/11	\$1,554	\$1.41	\$2,695	\$2.44	
403	2	1	1,105	07/01/04	\$1,504	\$1.36	\$2,695	\$2.44	
404	1	1	633	Vacant	\$1,995	\$3.15	\$1,995	\$3.15	
405	1	1	732	11/19/20	\$1,944	\$2.66	\$2,095	\$2.86	
406	1	1	732	11/05/24	\$2,041	\$2.79	\$2,095	\$2.86	
407	1	1	586	10/27/23	\$1,804	\$3.08	\$1,995	\$3.40	
408	2	1	1,132	Vacant	\$2,695	\$2.38	\$2,695	\$2.38	
409	1	1	741	01/24/87	\$986	\$1.33	\$2,095	\$2.83	
410	3	1	1,123	02/01/12	\$1,348	\$1.20	\$3,095	\$2.76	
411	0	1	252	06/01/13	\$1,212	\$4.81	\$1,595	\$6.33	
412	0	1	252	04/01/24	\$1,529	\$6.07	\$1,595	\$6.33	
413	0	1	230	Vacant	\$1,495	\$6.50	\$1,495	\$6.50	Room with Private Bath
414	0	1	144	08/05/25	\$1,195	\$8.30	\$1,295	\$8.99	Room with Private Bath
415	0	1	199	03/01/24	\$1,222	\$6.14	\$1,295	\$6.51	Room with Private Bath
416	0	1	300	Vacant	\$1,595	\$5.32	\$1,595	\$5.32	
417	0	1	490	10/01/05	\$988	\$2.02	\$1,695	\$3.46	
451	1	1	522	10/21/24	\$1,879	\$3.60	\$1,995	\$3.82	
501	1	1	586	02/01/12	\$1,030	\$1.76	\$1,995	\$3.40	
502	2	1	1,105	01/01/21	\$2,538	\$2.30	\$2,695	\$2.44	
503	2	1	1,105	Vacant	\$2,695	\$2.44	\$2,695	\$2.44	
504	1	1	633	02/04/24	\$1,836	\$2.90	\$1,995	\$3.15	
505	1	1	732	05/01/21	\$1,890	\$2.58	\$2,095	\$2.86	
506	1	1	732	Vacant	\$2,095	\$2.86	\$2,095	\$2.86	
507	1	1	586	01/30/26	\$2,045	\$3.49	\$1,995	\$3.40	

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
508	2	1	1,132	Vacant	\$2,695	\$2.38	\$2,695	\$2.38	
509	1	1	741	10/25/22	\$2,219	\$3.00	\$2,095	\$2.83	
510	3	1	1,123	Vacant	\$3,095	\$2.76	\$3,095	\$2.76	
511	0	1	252	Vacant	\$1,595	\$6.33	\$1,595	\$6.33	
512	0	1	252	03/01/24	\$1,508	\$5.99	\$1,595	\$6.33	
513	0	1	230	01/01/25	\$1,295	\$5.63	\$1,495	\$6.50	Room with Private Bath
514	0	1	144	04/01/04	\$591	\$4.11	\$1,295	\$8.99	Room with Private Bath
515	0	1	199	09/03/24	\$1,305	\$6.56	\$1,295	\$6.51	Room with Private Bath
516	0	1	300	07/01/01	\$789	\$2.63	\$1,595	\$5.32	
517	0	1	490	01/01/18	\$1,760	\$3.59	\$1,695	\$3.46	
551	1	1	522	08/07/21	\$1,782	\$3.41	\$1,995	\$3.82	
600	0	1	216	10/19/20	\$972	\$4.50	\$1,495	\$6.92	
601	0	1	300	07/12/19	\$1,659	\$5.53	\$1,595	\$5.32	
602	0	0	108	05/03/19	\$675	\$6.25	\$895	\$8.29	Single Room
603	0	0	90	05/15/14	\$699	\$7.78	\$895	\$9.94	Single Room
604	0	0	90	09/25/21	\$581	\$6.46	\$895	\$9.94	Single Room
605	0	0	90	Vacant	\$895	\$9.94	\$895	\$9.94	Single Room
606	0	0	94	07/01/22	\$858	\$9.13	\$895	\$9.52	Single Room
Office 1			709	Vacant	\$1,063	\$1.50	\$1,063	\$1.50	
Office 2			372	Vacant	\$558	\$1.50	\$558	\$1.50	
Office 3			373	Vacant	\$559	\$1.50	\$559	\$1.50	
Office 4			674	Vacant	\$1,011	\$1.50	\$1,011	\$1.50	
Office 5			709	Vacant	\$1,063	\$1.50	\$1,063	\$1.50	
Totals/Averages			55,772		\$152,089	\$2.73	\$183,390	\$4.44	

Income & Expenses

Income Summary		Current	Per SF
Gross Income		\$1,783,792	\$23.30
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Fixed Expenses	% Of Gross Income	Current	Per SF
Property Tax (1.2779%)	8.2%	\$146,958	\$1.92
Special Assessments (25-26 Actual)	4.0%	\$71,109	\$0.93
Insurance (Est \$1.50/SF)	6.4%	\$114,843	\$1.50
Total	18.7%	\$332,910	\$4.35
<hr/>			
Operational Expenses	% Of Gross Income	Current	Per SF
Maintenance (Est \$500/unit)	2.7%	\$49,000	\$0.64
Reserves (Est \$200/unit)	1.1%	\$19,600	\$0.26
Contract Services (2025 Actual)	1.0%	\$18,441	\$0.24
Janitorial (2025 Actual)	1.7%	\$31,061	\$0.41
Electricity & Gas (2025 Actual)	8.7%	\$155,346	\$2.03
Water & Sewer (2025 Actual)	4.2%	\$75,189	\$0.98
Refuse (2025 Actual)	3.3%	\$58,539	\$0.76
Business License/Permits (Est. 1.395%)	1.4%	\$24,883	\$0.33
Rent Board (\$137/Unit)	0.7%	\$12,741	\$0.17
Off-Site Management (2025 Actual)	3.0%	\$53,552	\$0.70
On-Site Management (2025 Actual)	1.4%	\$25,822	\$0.34
Total	29.4%	\$524,178	\$6.85
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Gross Expenses	48.0%	\$857,089	\$11.19
Net Operating Income	52.0%	\$926,703	\$12.10



SECTION 4

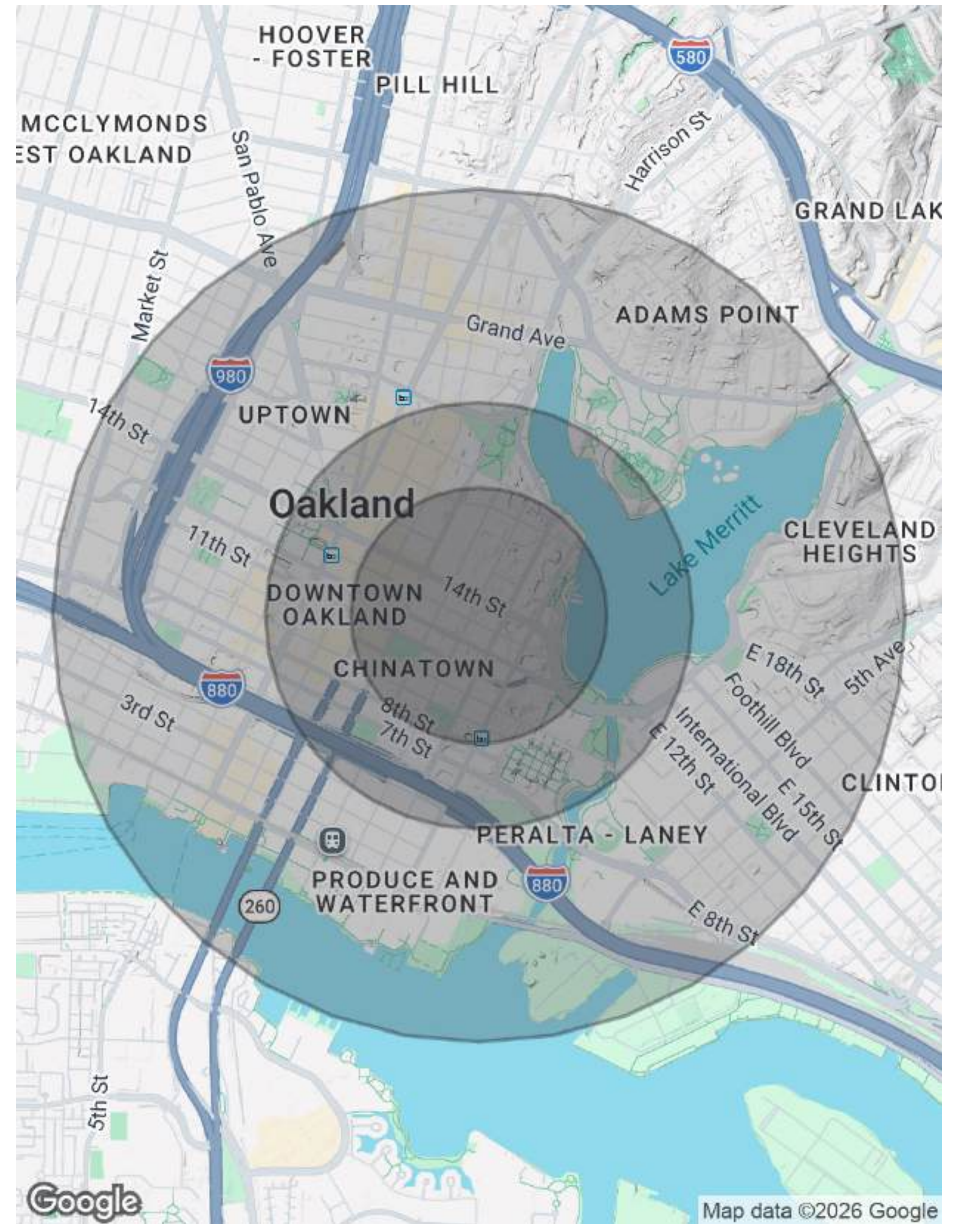
Demographics

Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	6,662	13,866	51,412
Average Age	46	48	44
Average Age (Male)	46	47	43
Average Age (Female)	47	50	45

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	3,883	7,848	26,663
# of Persons per HH	1.7	1.8	1.9
Average HH Income	\$93,358	\$107,968	\$128,047
Average House Value	\$793,719	\$834,312	\$963,819

Demographics data derived from AlphaMap



The background image shows a large, multi-story building with a red-tiled roof and a street intersection in the foreground. The building has a classic architectural style with multiple windows and a prominent corner. The street is paved with white crosswalks and has several cars parked along the side. The sky is clear and blue.

SECTION 5

About Our Team



Kent Mitchell

Senior Vice President

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Education

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

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
- 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
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 23 Units, 2627 Hillegass St, Berkeley | \$8,925,000



Tim Warren

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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
- 40 Units, 1355 Mt Pisgah Rd, Walnut Creek | \$19,600,000
- 15 Units, 2427 Hilgard Ave, Berkeley | \$5,250,000
- 10 Units, 1742 Spruce St, Berkeley | \$5,720,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000
- 23 Units, 2627 Hillegass St, Berkeley | \$8,925,000
- 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
- 9 Units, 1635 MLK Jr Way, Berkeley | \$5,350,000



Randell Silva

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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

- 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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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



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