



635 E 15th Street
OAKLAND, CA 94606



The Mitchell Warren Team
NAINORCAL.COM

Randell Silva
Senior Investment Advisor
rsilva@nainorcal.com
510.244.4667
CalDRE #02064884

Tim Warren
Senior Vice President
twarren@nainorcal.com
510.336.4719
CalDRE #02008347

Kent Mitchell
Senior Vice President
kent@nainorcal.com
510.919.4919
CalDRE #01784628

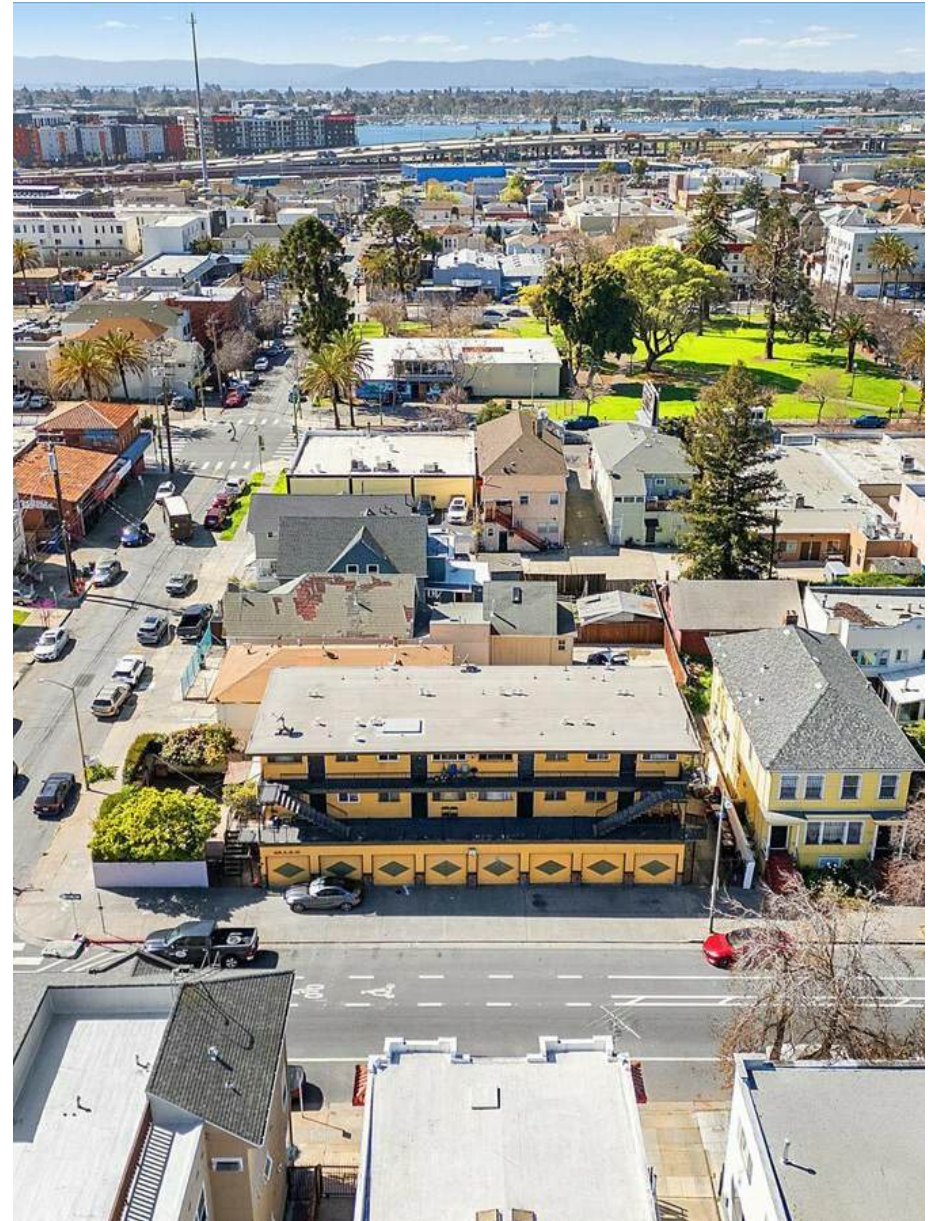
Adam Beerl
Investment Advisor
abeerl@nainorcal.com
510.778.4141
CalDRE #02121953

Confidentiality & Disclosure

No guarantee, warranty, or representation of any kind is made regarding the completeness or accuracy of descriptions or measurements (including square footage measurements and property condition), such should be independently verified, and NAI NorCal and its advisors expressly disclaim any liability in connection therewith. Photos may be virtually staged or digitally enhanced and may not reflect actual property conditions or conditions surrounding the property. We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty, or representation about it. This advertisement is subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates, for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Table of Contents

PROPERTY INFORMATION	4
LOCATION INFORMATION	9
FINANCIAL ANALYSIS	12
DEMOGRAPHICS	16
ABOUT OUR TEAM	18



A three-story yellow apartment building with balconies and ground-floor garages. The building has a flat roof and a satellite dish on the left side. The ground floor features a row of seven garages with dark diamond-shaped patterns on their doors. The second and third floors have balconies with black metal railings. The building is set against a clear blue sky.

SECTION 1

Property Information

Executive Summary

SALE PRICE

\$1,150,000

PRICE / UNIT

\$127,778

CAP RATE

7.81%

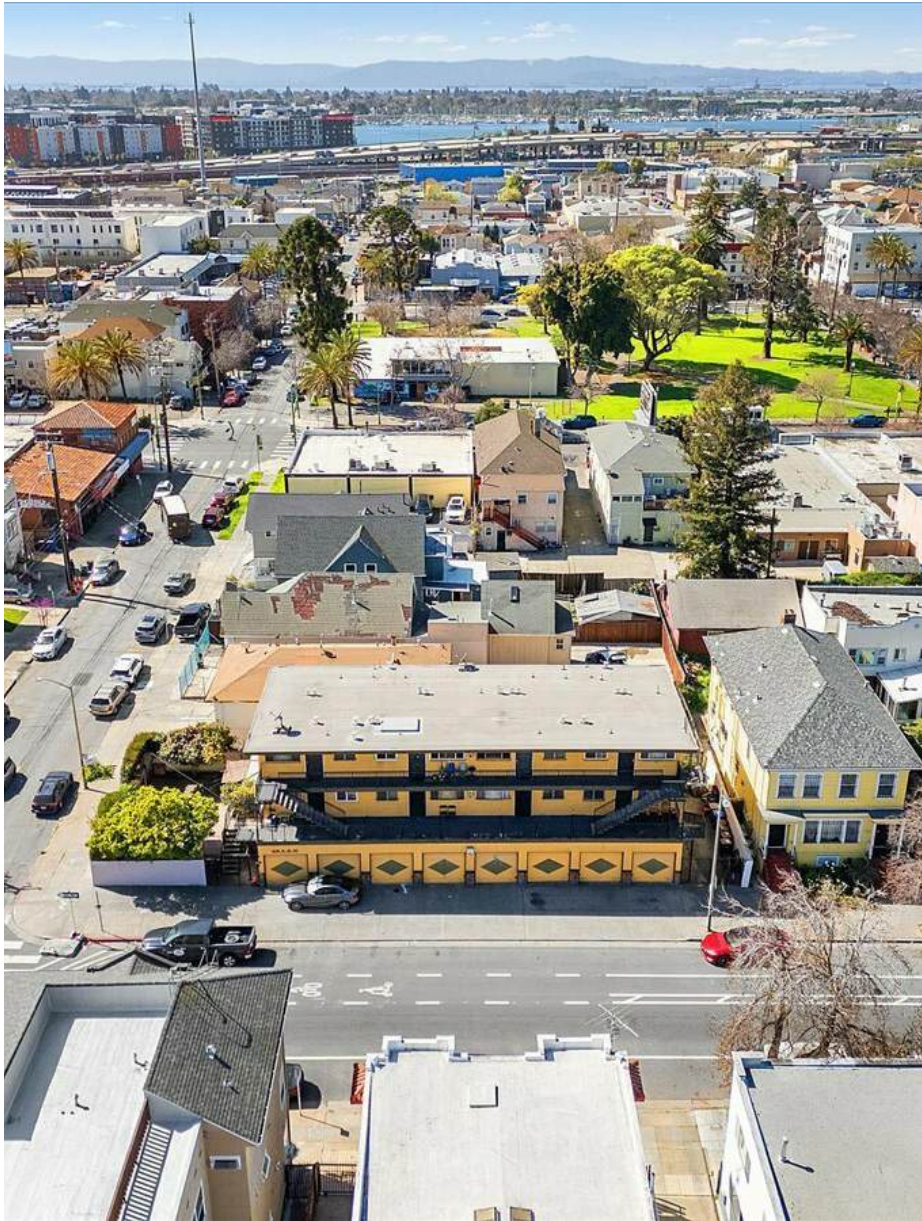
Other Details

Offering Price:	\$1,150,000
Price / Unit:	\$127,778
Price / SF:	\$195.74
Number of Units:	9
NOI:	\$89,853
Cap Rate:	7.81%
GRM:	7.55
Market Cap Rate:	13.54%
Market GRM:	5.22
Price / Unit	5,875 SF
Lot Size:	5,663 SF

Property Highlights

- **9 Units in Oakland 5 Blocks from Lake Merritt:** 8 (1BD/1BA) and 1 (2BD/2BA)
- **Recent Capital Improvement:** Seismic Retrofit (2025), New Electrical Panels (2024), Approximately 10 Year Roof
- **Two Units Delivered Vacant:** Immediate Market Rent Upside
- **Off-Street Parking:** Eight Garages Total with Three Vacant Offering Income Upside and ADU Potential (Buyer to Verify)
- **Desirable Oakland Location:** Near Lake Merritt, Downtown Oakland, and Jack London Square
- **Transit and Demographics:** Close to BART, Major Employment Hubs, and Dense Rental Base

Property Description



Property Description

The Mitchell Warren Team is pleased to present 635 E 15th Street, a 9-unit multifamily property located in Oakland's Clinton neighborhood. The 5,875 square foot building features a unit mix of eight (8) one-bedroom/one-bath units and one (1) two-bedroom/two-bath unit, offering strong in-place income with clear value-add potential. Two units will be delivered vacant, providing an immediate opportunity to achieve market rents, while existing rents remain below market, allowing for additional upside through natural turnover and improved management. The property also includes eight on-site garages, three of which are currently vacant, offering additional income potential. Investors may also explore the potential to convert garages into ADUs (buyer to verify with the city) to further enhance long-term returns.

Location Description

635 E 15th Street is ideally located in central Oakland, just five blocks from Lake Merritt, and offers convenient access to the Lake Merritt BART Station for seamless connectivity to Downtown Oakland, San Francisco, and major employment hubs. The property is also near Downtown Oakland, Jack London Square, and the vibrant Lake Merritt corridor, providing residents with a wide range of dining, retail, grocery, and recreational amenities. With over 44,000 residents within a one-mile radius and strong access to transit and urban conveniences, the property is well-positioned as an attractive multifamily investment in one of Oakland's most accessible and evolving submarkets.

Additional Photos



Additional Photos

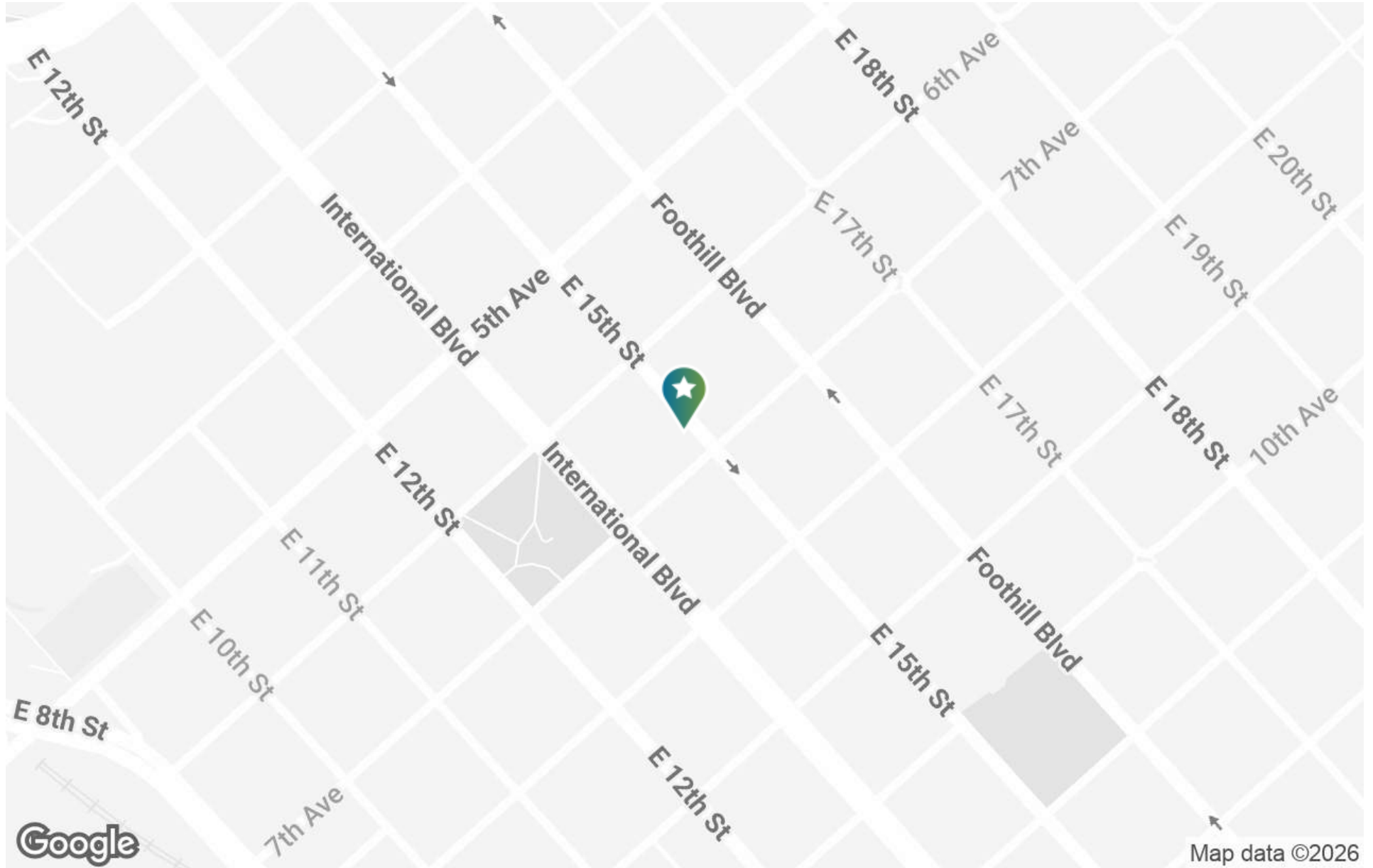


A three-story yellow apartment building with balconies and a ground-floor garage area. The building has a flat roof and a satellite dish on the left side. The ground floor features a row of seven garage doors, each with a dark diamond-shaped design. The upper floors have multiple windows and doors, with balconies on each level. The building is set against a clear sky, and a paved road is visible in the foreground.

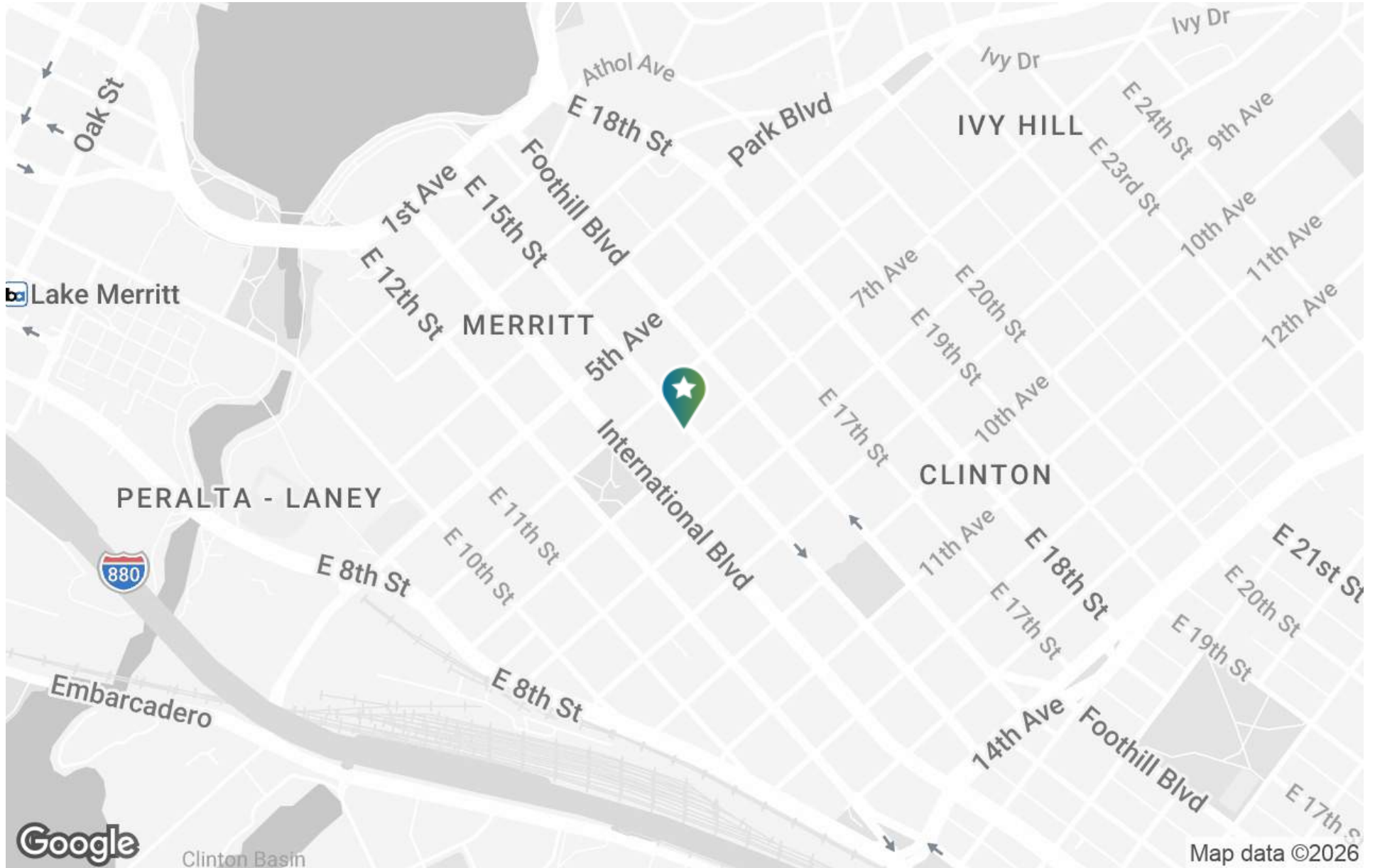
SECTION 2

Location Information

Location Map



Aerial Map





SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	\$1,150,000	\$1,150,000
Price per Unit	\$127,777	\$127,777
GRM	7.55	5.22
CAP Rate	7.81%	13.54%
Cash-on-Cash Return (yr 1)	12.51 %	31.61 %
Total Return (yr 1)	\$43,163	\$109,069
Operating Data	Current	Market
Total Scheduled Income	\$152,256	\$220,200
Vacancy Cost	\$4,567	\$6,606
Gross Income	\$147,688	\$213,594
Operating Expenses	\$57,834	\$57,834
Net Operating Income	\$89,853	\$155,759
Pre-Tax Cash Flow	\$43,163	\$109,069
Financing Data	Current	Market
Down Payment	\$345,000	\$345,000
Loan Amount	\$805,000	\$805,000
Interest Rate	5.8%	5.8%
Debt Service	\$46,690	\$46,690
Debt Service Monthly	\$3,890	\$3,890
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
1	1	1	600	\$600	\$1.00	\$1,750	\$2.92	
3	1	1	600	\$980	\$1.63	\$1,750	\$2.92	
2	1	1	600	\$1,600	\$2.67	\$1,750	\$2.92	
4	1	1	600	\$1,600	\$2.67	\$1,750	\$2.92	
5	1	1	600	\$520	\$0.87	\$1,750	\$2.92	
6	1	1	600	\$1,750	\$2.92	\$1,750	\$2.92	Vacant
7	1	1	600	\$1,750	\$2.92	\$1,750	\$2.92	Vacant
8	1	1	600	\$1,138	\$1.90	\$1,750	\$2.92	
9	2	2	1,075	\$1,200	\$1.12	\$2,600	\$2.42	
Garages				\$1,400		\$1,600		Three Vacant
Laundry				\$150		\$150		
Totals/Averages			5,875	\$12,688	\$2.16	\$18,350	\$2.86	

Income & Expenses

Income Summary		Current	Per SF
Gross Income		\$147,688	\$25.14
Fixed Expenses	% Of Gross Income	Current	Per SF
Property Tax (1.2779%)	10.0%	\$14,695	\$2.50
Special Assessments (24-25 Actual)	5.6%	\$8,294	\$1.41
Insurance (Est \$1.50/SF)	6.0%	\$8,812	\$1.50
Total	21.5%	\$31,803	\$5.41
Operational Expenses	% Of Gross Income	Current	Per SF
Maintenance (Est \$500/unit)	3.0%	\$4,500	\$0.77
Reserves (Est \$200/unit)	1.2%	\$1,800	\$0.31
Electricity & Gas (2024 Actual)	2.1%	\$3,068	\$0.52
Water & Sewer (2024 Actual)	4.5%	\$6,600	\$1.12
Refuse (2024 Actual)	4.6%	\$6,770	\$1.15
Business License/Permits (Est 1.395% Gross)	1.4%	\$2,060	\$0.35
Rent Board (\$137/Unit)	0.8%	\$1,233	\$0.21
Total	17.6%	\$26,031	\$4.43
Gross Expenses	39.2%	\$57,834	\$9.84
Net Operating Income	60.8%	\$89,853	\$15.29

A three-story yellow apartment building with balconies and a ground-floor garage area. The building has a flat roof and a satellite dish on the left side. The ground floor features a row of five garage doors with diamond-shaped windows. The upper floors have balconies with black metal railings and black doors. The building is set against a clear blue sky.

SECTION 4

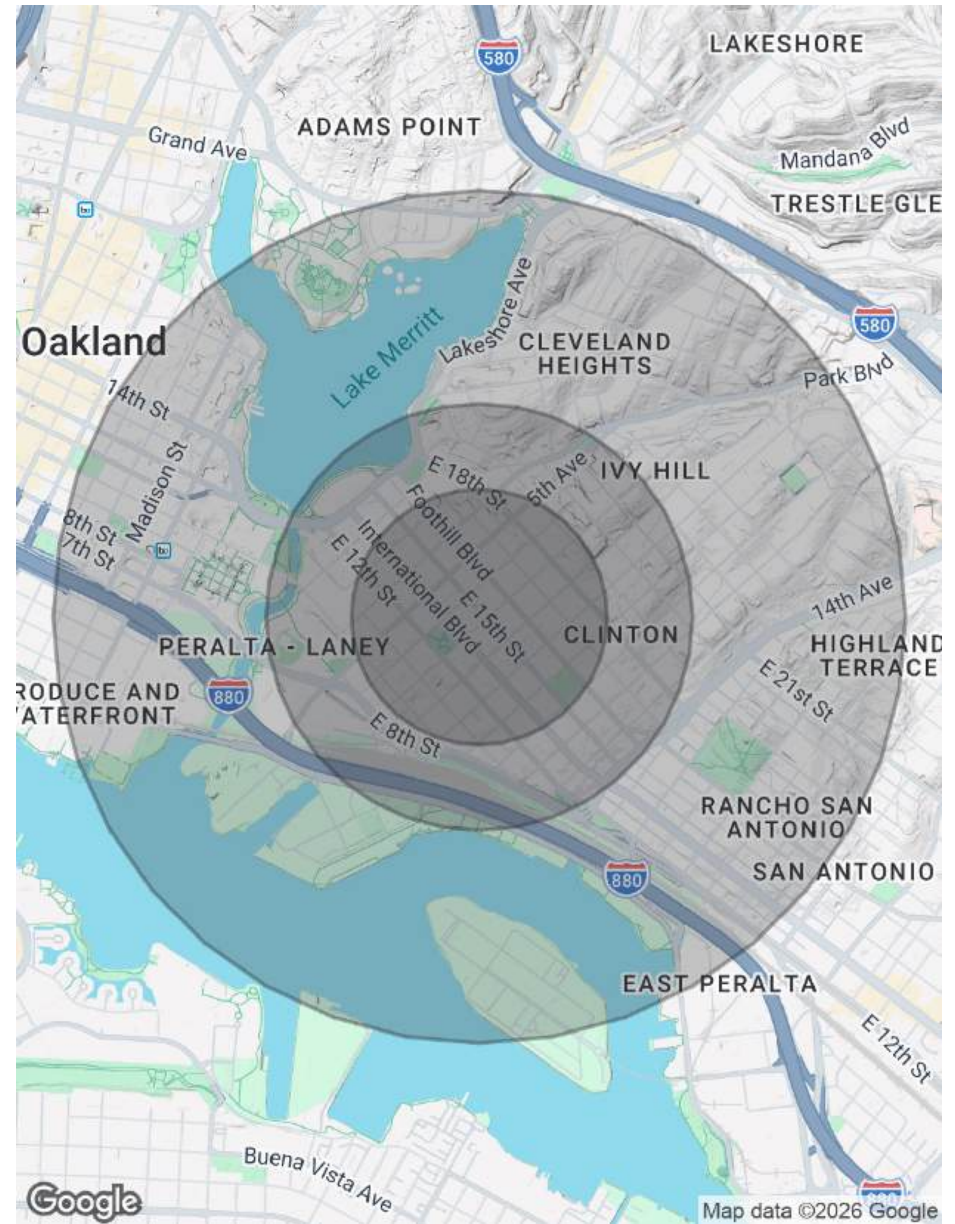
Demographics

Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	7,859	16,955	44,417
Average Age	40	41	42
Average Age (Male)	40	41	41
Average Age (Female)	41	42	42

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	3,319	7,358	19,816
# of Persons per HH	2.4	2.3	2.2
Average HH Income	\$103,547	\$109,814	\$119,883
Average House Value	\$949,206	\$1,023,616	\$982,257

Demographics data derived from AlphaMap





SECTION 5

About Our Team



Randell Silva

Senior Investment
Advisor

O: 510.244.4667
C: 209.740.1251
rsilva@nainorcal.com
CalDRE #02064884

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



Tim Warren

Senior Vice President

O: 510.336.4719
C: 707.363.2463
twarren@nainorcal.com
CalDRE #02008347

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

O: 510.919.4919
kent@nainorcal.com
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

O: 510.778.4141
abeeri@nainorcal.com
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



NAI Northern California
GLOBAL REACH. LOCAL EXPERTISE.

Oakland
1901 Harrison St #1100
Oakland, CA 94612

San Francisco
4 Embarcadero Center, #1400
San Francisco, CA 94111

San Jose
99 S Almaden Blvd, #600
San Jose, CA 95113