OFFERING MEMORANDUM

3518-3530 Foothill Blvd

OAKLAND, CA 94601

NAI NorCal

The Mitchell Warren Team
NAINORCAL.COM

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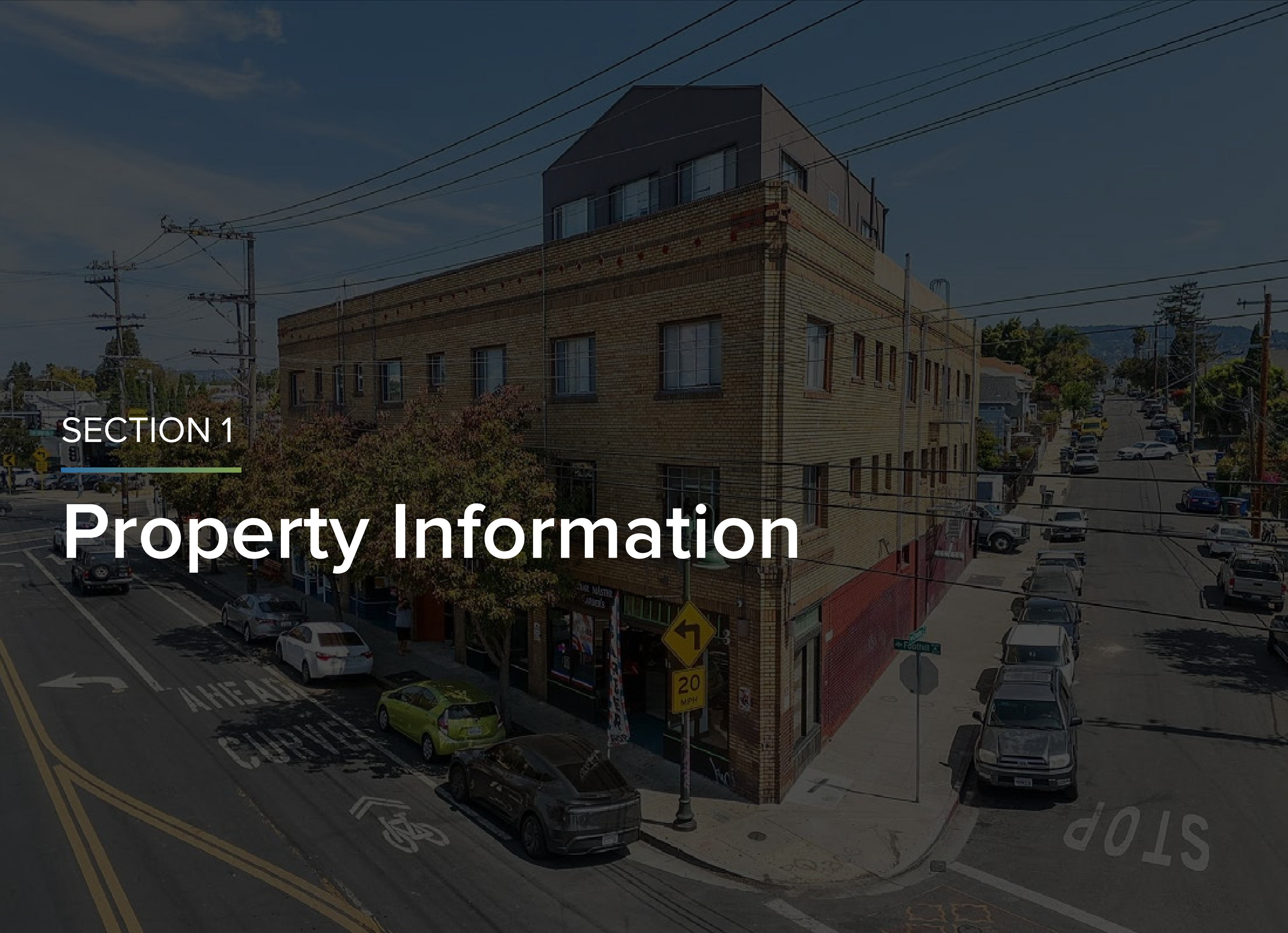
SECTION 1

Property Information



Executive Summary

SALE PRICE	BUILDING SIZE	CAP RATE
$4,195,000	**20,969 SF**	**9.13%**

Other Details

Offering Price:	$4,195,000
Price / Unit:	$149,821
Price / SF:	$200.06
Number of Units:	28
NOI:	$382,827
Cap Rate:	9.13%
GRM:	6.79
Market Cap Rate:	9.69%
Market GRM:	6.53
Building Size:	20,969 SF
Lot Size:	8,237 SF
Year Built:	1935

Property Highlights

- Twenty-Eight (28) Unit Mixed-Use Property: Five (5) Retail Spaces and Twenty-Three (23) Residential Units
- Diverse Unit Mix: Fifteen (15) Studios, Six (6) One-Bedroom/One-Bath Units, and Two (2) Two-Bedroom/One-Bath Units
- Extensive CapEx: Seismic, Roof, Electrical Subpanels, Plumbing, Boiler, Sewer, Fire Alarm, Intercom, Security Cameras, and LED Lighting
- Tenant Amenities: On-Site Laundromat, Secured Access, Thoughtfully Renovated Common Areas.
- Strong Mixed-Use Corridor: High-Visibility Foothill Boulevard Location Near Fruitvale BART
- Excellent Access: Interstate 580, Interstate 880, Downtown Oakland, and Major Employment Centers

Property Description

Property Description

The Mitchell Warren Team is pleased to present 3518–3530 Foothill Boulevard, a twenty-eight (28)-unit mixed-use property in Oakland's Fruitvale neighborhood. Built in 1935, the approximately 20,969-square-foot property features five (5) ground-floor retail spaces and twenty-three (23) residential units, providing a diversified income stream. The property has benefited from extensive capital improvements, including a new intercom system, security camera system, seismic upgrades, newer roof and boiler, water heater replacement, sewer lateral replacement, electrical upgrades, fire alarm system, baseboard heat conversion, plumbing upgrades, and LED lighting throughout the common areas. Additional amenities include an on-site laundromat, further enhancing tenant convenience and long-term asset value. With its diversified unit mix, significant recent improvements, and strong in-place income, the property presents a compelling mixed-use investment opportunity in one of Oakland's established rental corridors.

Location Description

The property is located in Oakland's Fruitvale neighborhood along the highly traveled Foothill Boulevard corridor, offering exceptional visibility and convenient access for both residential and commercial tenants. The property is just minutes from Fruitvale BART, Interstate 580, Interstate 880, and International Boulevard, providing seamless connectivity throughout Oakland and the greater Bay Area. Residents and businesses benefit from close proximity to neighborhood shopping, restaurants, schools, parks, and everyday amenities, while Downtown Oakland, Jack London Square, and major employment centers are only a short drive away.

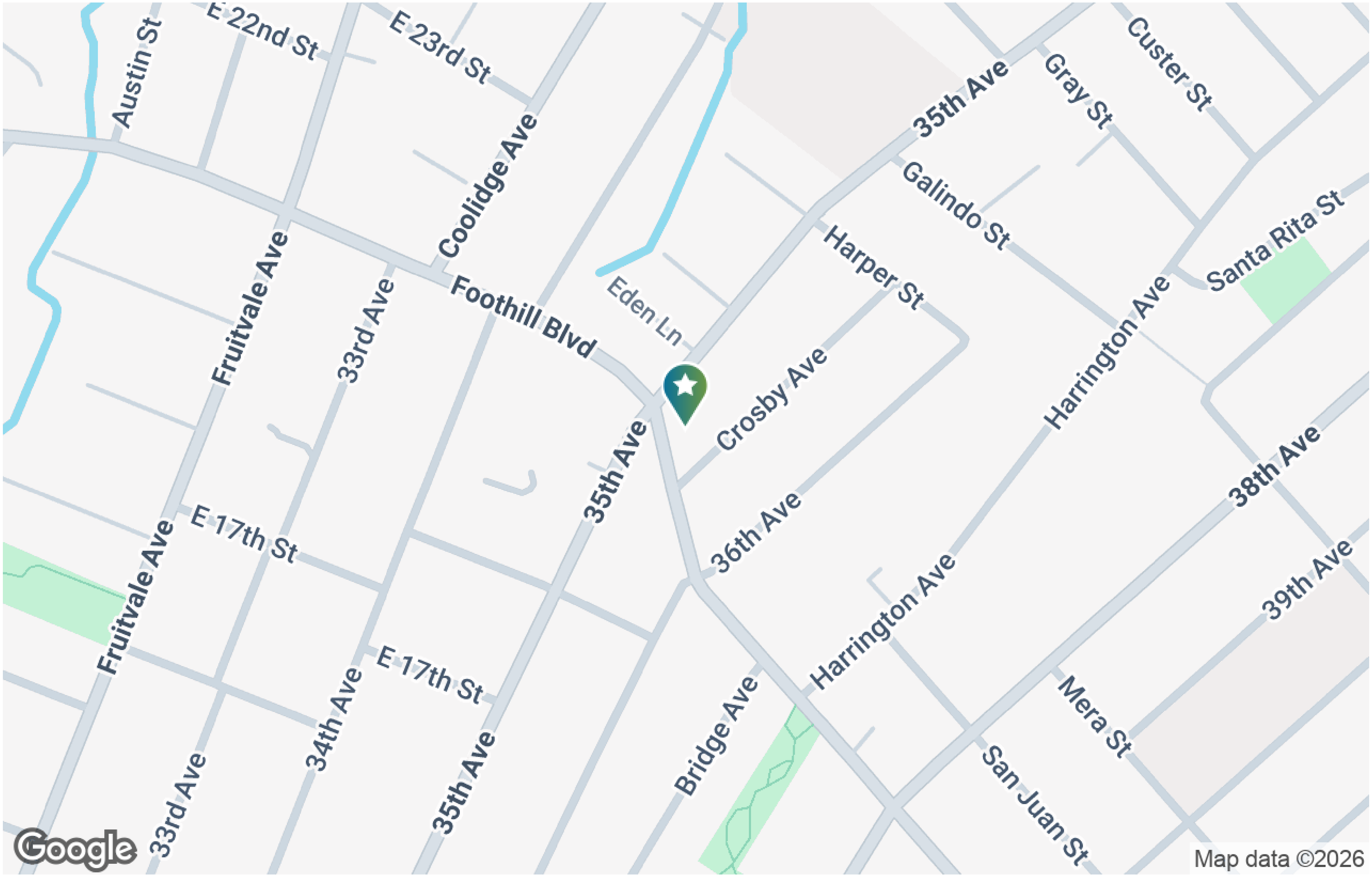
Additional Photos

Additional Photos

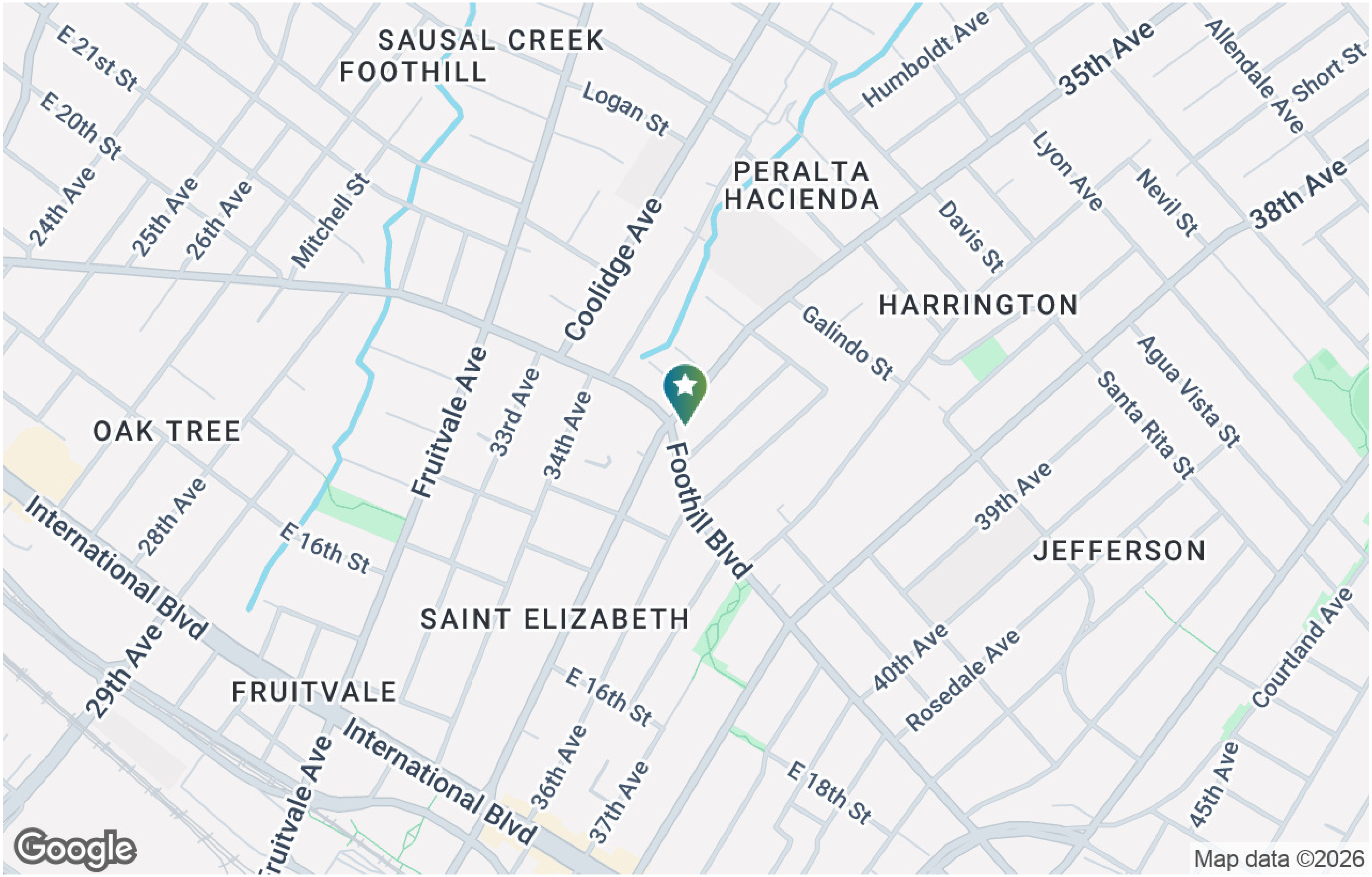
SECTION 2

Location Information

Location Map



Aerial Map


SAUSAL CREEK FOOTHILL
PERALTA HACIENDA
HARRINGTON
OAK TREE
JEFFERSON
SAINT ELIZABETH
FRUITVALE
E 21st St
E 20th St
24th Ave
25th Ave
26th Ave
Mitchell St
Logan St
Coolidge Ave
Humboldt Ave
35th Ave
Allendale Ave
Short St
Lyon Ave
Nevil St
38th Ave
Davis St
Galindo St
Fruitvale Ave
33rd Ave
34th Ave
Foothill Blvd
Agua Vista St
Santa Rita St
39th Ave
28th Ave
E 16th St
International Blvd
29th Ave
40th Ave
Rosedale Ave
Courtland Ave
36th Ave
37th Ave
E 18th St
45th Ave
Google
Map data ©2026

SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	$4,195,000	$4,195,000
Price per Unit	$149,821	$149,821
GRM	6.79	6.53
CAP Rate	9.13%	9.69%
Cash-on-Cash Return (yr 1)	15.72 %	17.6 %
Total Return (yr 1)	$197,827	$221,509

Operating Data	Current	Market
Total Scheduled Income	$618,005	$642,420
Vacancy Cost	$18,540	$19,272
Gross Income	$599,465	$623,147
Operating Expenses	$216,637	$216,637
Net Operating Income	$382,827	$406,509
Pre-Tax Cash Flow	$197,827	$221,509

Financing Data	Current	Market
Down Payment	$1,258,500	$1,258,500
Loan Amount	$2,936,500	$2,936,500
Interest Rate	6.3%	6.3%
Debt Service	$185,000	$185,000
Debt Service Monthly	$15,416	$15,416
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
3518 Retail			1,250	$2,500	$2.00	$2,500	$2.00	
3522 Retail			1,750	$3,800	$2.17	$3,800	$2.17	
3526 Retail			1,250	$3,450	$2.76	$3,450	$2.76	
3528 Retail			1,500	$2,400	$1.60	$2,400	$1.60	
3530 Retail			1,250	$2,500	$2.00	$2,500	$2.00	Vacant
1	2	1	800	$2,000	$2.50	$2,195	$2.74	
2	0	1	500	$1,500	$3.00	$1,495	$2.99	
3	1	1	650	$1,151	$1.77	$1,895	$2.92	
4	0	1	500	$1,450	$2.90	$1,495	$2.99	
5	0	1	500	$1,400	$2.80	$1,495	$2.99	
6	0	1	500	$1,500	$3.00	$1,495	$2.99	
7	0	1	500	$1,352	$2.70	$1,495	$2.99	
8	0	1	500	$1,350	$2.70	$1,495	$2.99	
9	1	1	650	$1,993	$3.07	$1,895	$2.92	
10	1	1	650	$2,019	$3.11	$1,895	$2.92	
11	0	1	500	$1,600	$3.20	$1,495	$2.99	
12	2	1	650	$2,000	$3.08	$2,195	$3.38	
14	0	1	500	$1,500	$3.00	$1,495	$2.99	
15	1	1	650	$1,370	$2.11	$1,895	$2.92	
16	0	1	500	$1,495	$2.99	$1,495	$2.99	Vacant
17	0	1	500	$1,450	$2.90	$1,495	$2.99	
18	0	1	500	$1,400	$2.80	$1,495	$2.99	
19	0	1	500	$1,400	$2.80	$1,495	$2.99	
20	0	1	500	$1,400	$2.80	$1,495	$2.99	
21	1	1	650	$1,970	$3.03	$1,895	$2.92	

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
22	1	1	650	$1,900	$2.92	$1,895	$2.92	
23	0	1	500	$1,450	$2.90	$1,495	$2.99	
24	2	1	650	$2,200	$3.38	$2,195	$3.38	
Totals/Averages			**20,000**	**$51,500**	**$2.58**	**$53,535**	**$2.84**	

Income & Expenses

Income Summary		Current	Per SF
Gross Income		**$599,465**	**$28.59**

Fixed Expenses	% Of Gross Income	Current	Per SF
Property Tax (1.2779%)	8.9%	$53,607	$2.56
Special Assessments (25-26 Actual)	0.8%	$4,865	$0.23
Insurance (Est $1.50/SF)	5.2%	$31,453	$1.50
Total	**15.0%**	**$89,926**	**$4.29**

Operational Expenses	% Of Gross Income	Current	Per SF
Maintenance (Est $500/unit)	2.3%	$14,000	$0.67
Reserves (Est $200/unit)	1.2%	$7,000	$0.33
Contract Services (2025 Actual)	0.9%	$5,400	$0.26
Electricity & Gas (2025 Actual)	3.5%	$20,703	$0.99
Water & Sewer (2025 Actual)	3.4%	$20,285	$0.97
Refuse (2025 Actual)	2.4%	$14,230	$0.68
Business License/Permits (Est 1.395% Gross)	1.4%	$8,362	$0.40
Rent Board ($137/Unit)	0.5%	$3,151	$0.15
Off-site Management (Est 4% Gross)	4.0%	$23,978	$1.14
On-site Management (Est $800/month)	1.6%	$9,600	$0.46
Total	**21.1%**	**$126,711**	**$6.04**

Gross Expenses	**36.1%**	**$216,637**	**$10.33**
Net Operating Income	**63.9%**	**$382,827**	**$18.26**

SECTION 4

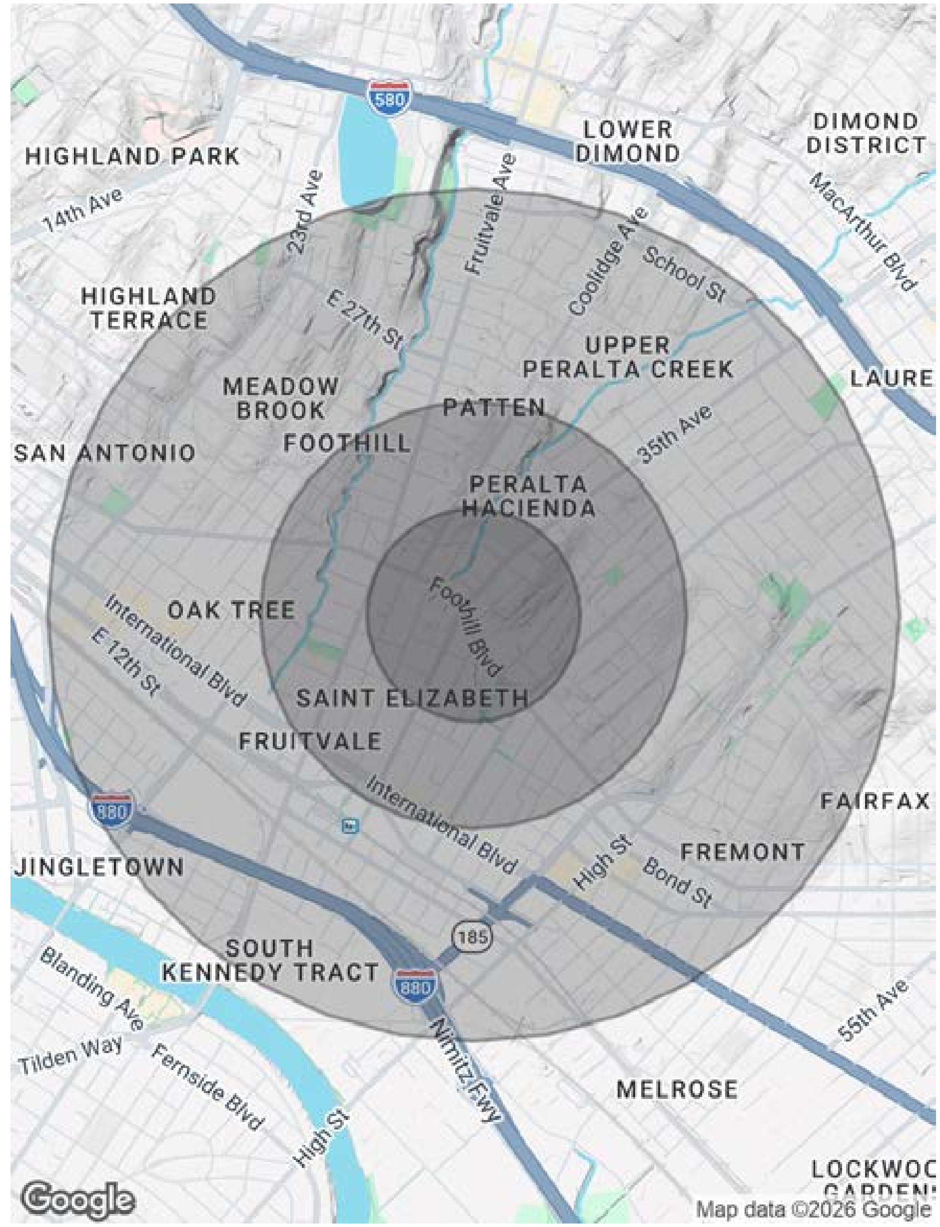
Demographics

Demographics Map & Report

Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	5,365	19,365	56,266
Average Age	34.1	33.6	34.2
Average Age (Male)	32.5	32.8	34.3
Average Age (Female)	37.1	35.1	34.5

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	1,533	5,556	17,681
# of Persons per HH	3.5	3.5	3.2
Average HH Income	$68,442	$65,863	$69,430
Average House Value	$418,462	$470,936	$509,707

2020 American Community Survey (ACS)



SECTION 5

About Our Team

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 more 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 own real estate investment career purchasing a four-plex right around the turn of the century, followed by larger acquisitions with various partners. Kent has represented multifamily and other commercial clients in transactions ranging in size from $1 million to over $60 million. As broker and investor Kent has facilitated various aspects of purchase, finance, management, capitalization, improvement, refinance and sale of over $1 billion in regional and international commercial real estate.

Kent facilitates transactions throughout the Bay Area, applying his long experience of rent control in core Bay Area cities as well as expertise in capitalization strategies, to help buyers and sellers locate the opportunities and obtain best pricing in real estate purchase and sale.

Area of Specialization
Kent focuses on Multifamily, Office/retail, and other high density Mixed-Use

Recent Transactions

10 Units, 1742 Spruce St, Berkeley | $5,720,000
1019-1029 Grant Avenue, Multifamily | $4,999,999
11 Units, 2601 Ridge Rd, Berkeley | $5,680,000
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
44 Units, 888 Vermont St, Oakland | $14,000,000
50,008 SF, 2648 International Blvd, Oakland | $10,450,000

Tim Warren

Senior Vice President

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CalDRE #02008347

Professional Background

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

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

Randell Silva

Senior Investment Advisor

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CalDRE #02064884

Professional Background

Randell Silva is a knowledgeable, motivated, and diligent investment advisor. He specializes in commercial real estate sales of multifamily properties in the Eastbay region. With over 10 years of retail customer service background, he ensures clients receive the best possible transaction experience from start to finish. His entrepreneurial spirit allowed him to establish Delta Computer Service over 7 years ago and is widely known in the Tri and Central Valley area for his service abilities. Randell's work experience has trained him to become a results-oriented achiever, exemplifying high-level negotiation skills and ethical practices. Randell utilizes the extensive high-tech resources at NAI Northern California together with a seasoned pair of mentors to achieve results for his clients. He also brings tremendous value to the table by being able to facilitate transactions across Hispanic cultural barriers.

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

Adam Beeri

Investment Advisor

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CalDRE #02121953

Education

University of California, Santa Barbara

Professional Background

Adam Beeri specializes in multifamily investment sales throughout the East Bay. Having grown up around commercial real estate, Adam developed an early understanding of apartment ownership, investment, and property operations.

In addition to advising clients on acquisitions and dispositions, Adam is an active multifamily property owner and operator himself. His firsthand experience acquiring, financing, managing, renovating, and operating apartment buildings gives him a practical perspective on the decisions his clients face.

Adam approaches each assignment from an investor's point of view, looking beyond the transaction to understand a property's operations, upside, risks, and long-term value. Whether representing an owner considering a sale or an investor evaluating an acquisition, his goal is to provide clear market insight and help clients make informed decisions that strengthen their real estate portfolios.

Adam's long term focus is building lasting relationships with East Bay apartment owners and helping clients create and preserve wealth through thoughtful real estate investment.
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 I $5,350,000
6 Units, 1675 Euclid Ave, Berkeley I $3,925,000
6 units, 2030 Cedar St, Berkeley I $1,300,000
29 Units, 765 Rand Ave, Oakland I $8,200,000
33 Units, 175 Santa Rosa Ave, Oakland I $7,700,000
8 Units, 1610 Milvia St, Berkeley I $3,500,000
16 Units, 1940 Lakeshore Ave, Oakland I $4,250,000
29 Units, 4827 Appian Way, El Sobrante I $7,200,000
8 Units, 83 Glen Ave, Oakland I $1,500,000
12 Units, 85 Glen Ave, Oakland I $2,230,000

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