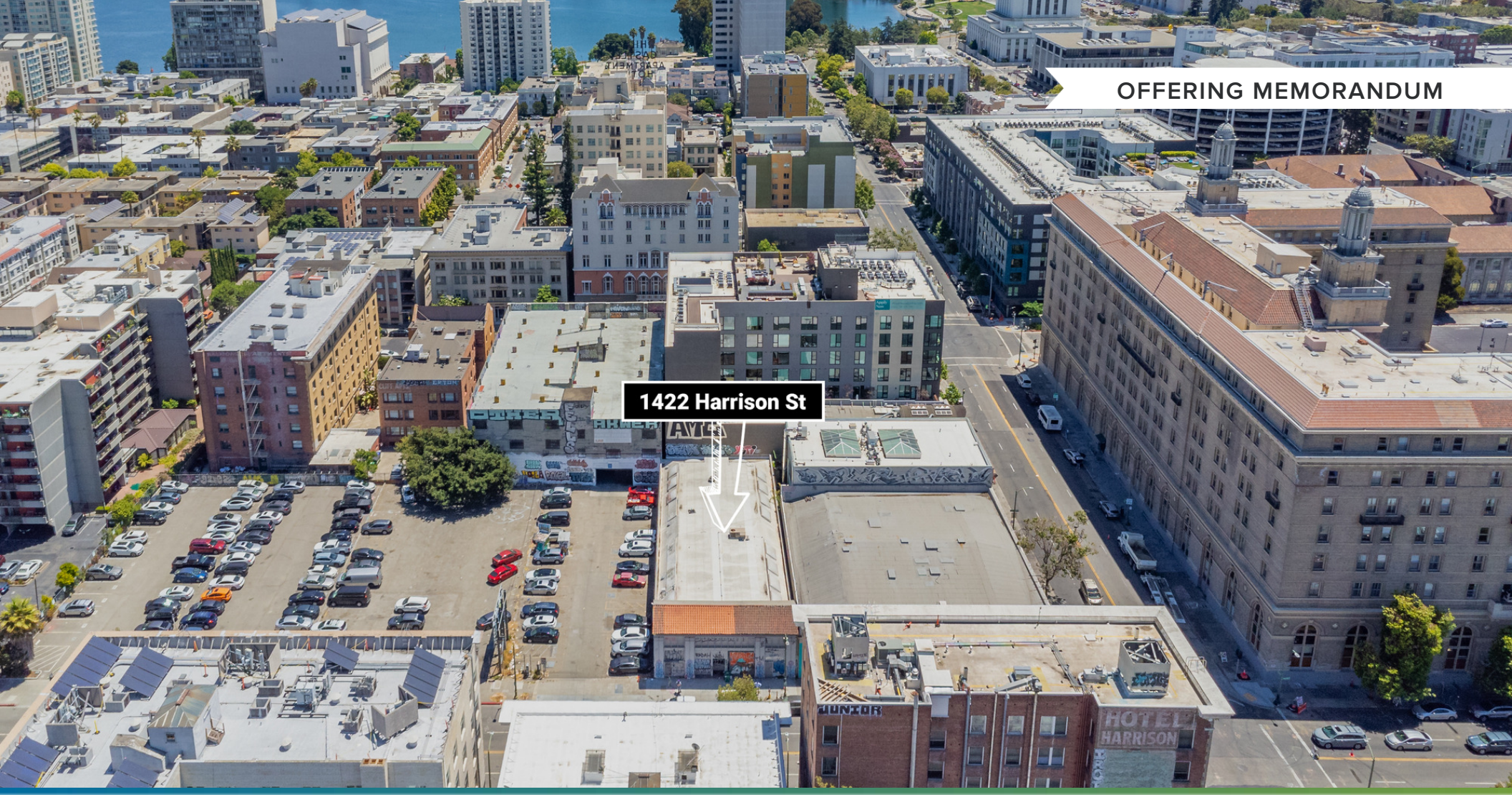


OFFERING MEMORANDUM

# 1422 Harrison Street

OAKLAND, CA 94612


The Mitchell Warren Team
NAINORCAL.COM

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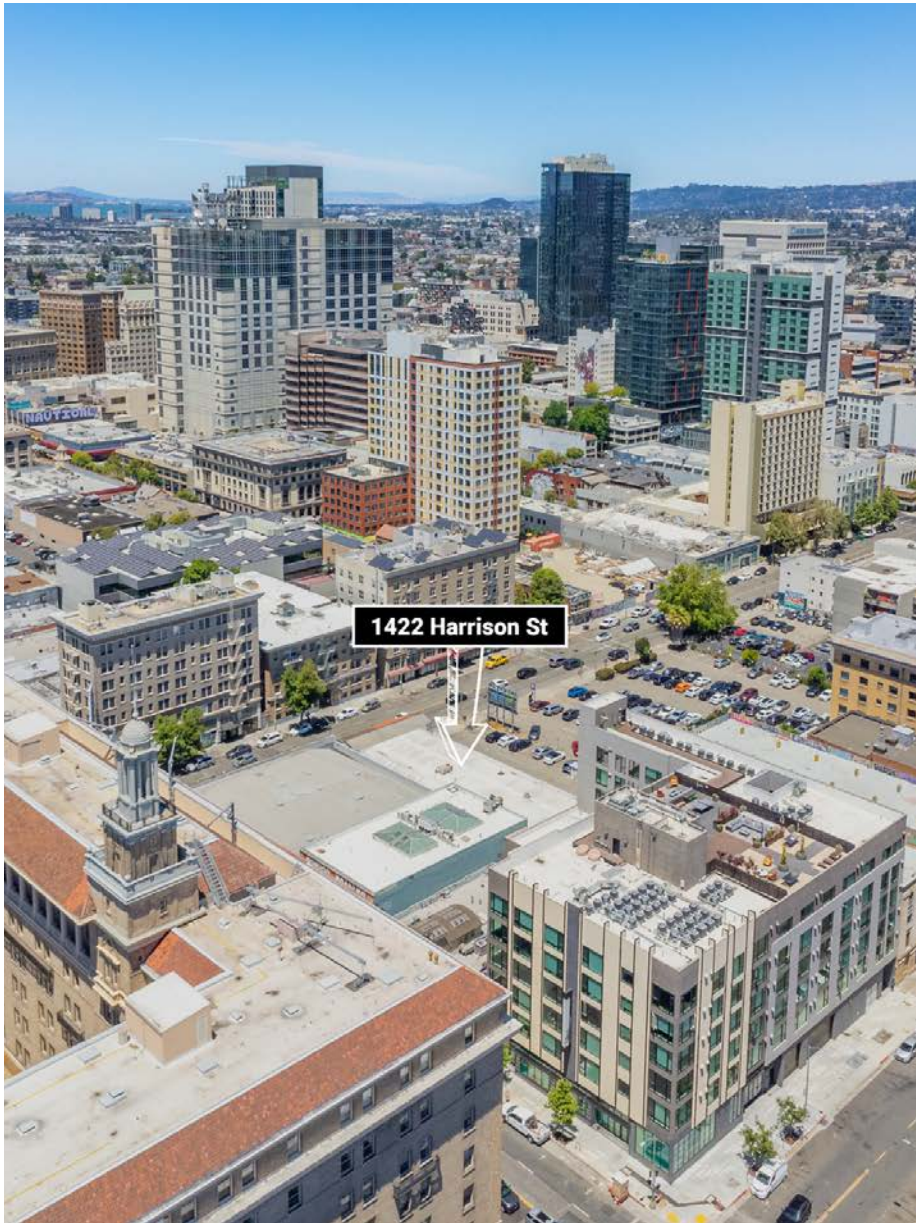
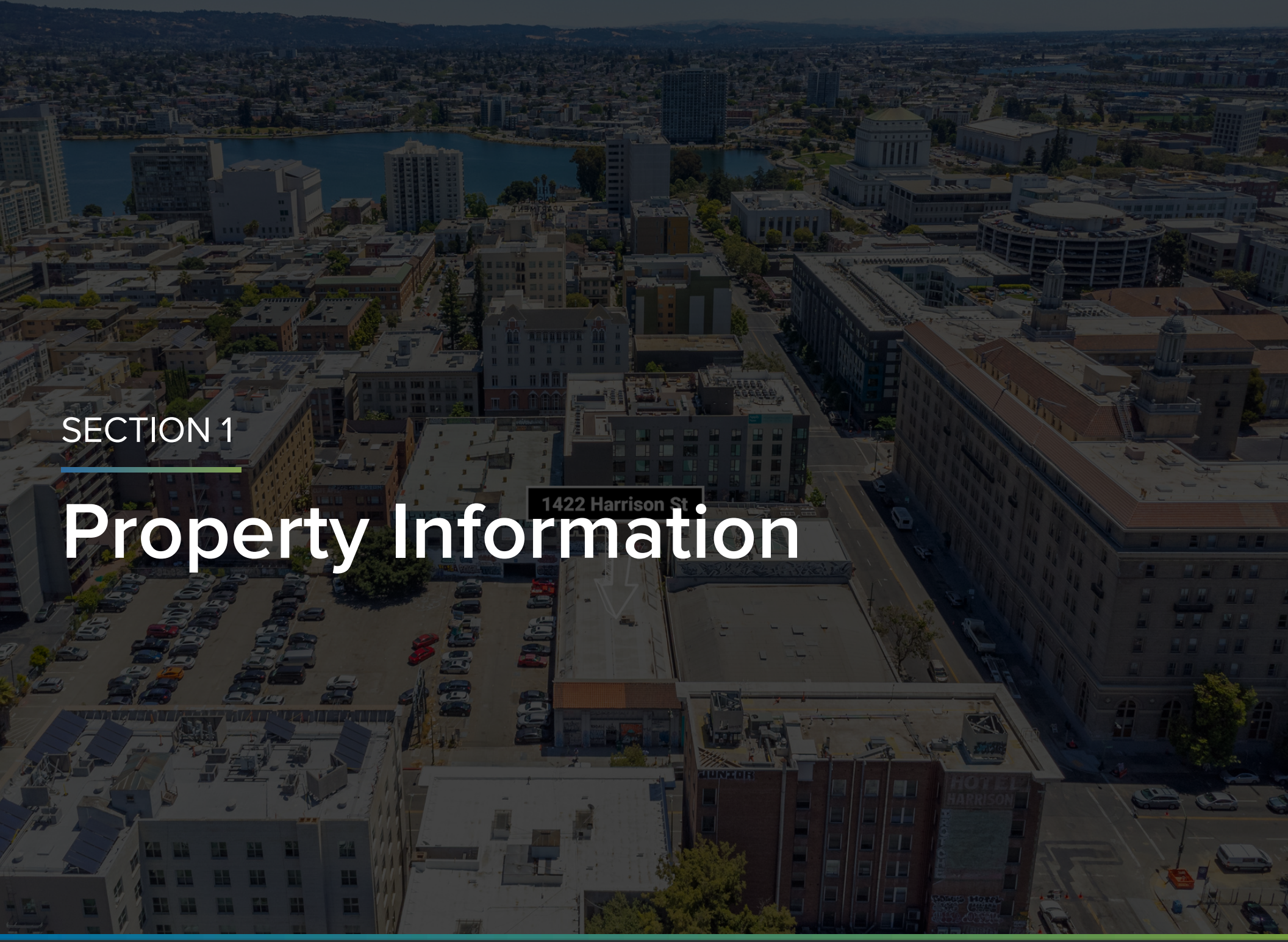





SECTION 1

# Property Information

# Executive Summary

| SALE PRICE | BUILDING SIZE | PRO-FORMA CAP RATE |
|---|---|---|
| $1,500,000 | 8,195 SF | 9.34% |

## Other Details

| | |
|---|---|
| **Offering Price:** | $1,500,000 |
| **Price / SF:** | $183.04 |
| **Pro-Forma NOI:** | $140,134 |
| **Pro-Forma Cap Rate:** | 9.34% |
| **Building Size:** | 8,195 SF |
| **Year Built:** | 1915 |
| **Zoning:** | CBD-C |

## Property Highlights

- Vacant 8,195 SF Multi-Tenant Office/Flex Building with Drive-in Capability
- Eight private office, four bathrooms, and two kitchens
- Large 8,400 SF Parcel with flexible CBD-C zoning
- Delivered 100% vacant making it ideal for an Owner/User to build out the property to their specific needs
- In the heart of Downtown Oakland just three blocks from City Center and three blocks from Lake Merritt
- 99 Walk Score designating the property a walkers paradise by walkscore.com
- Ideal location for businesses looking to establish a central presence in the East Bay

# Property Description

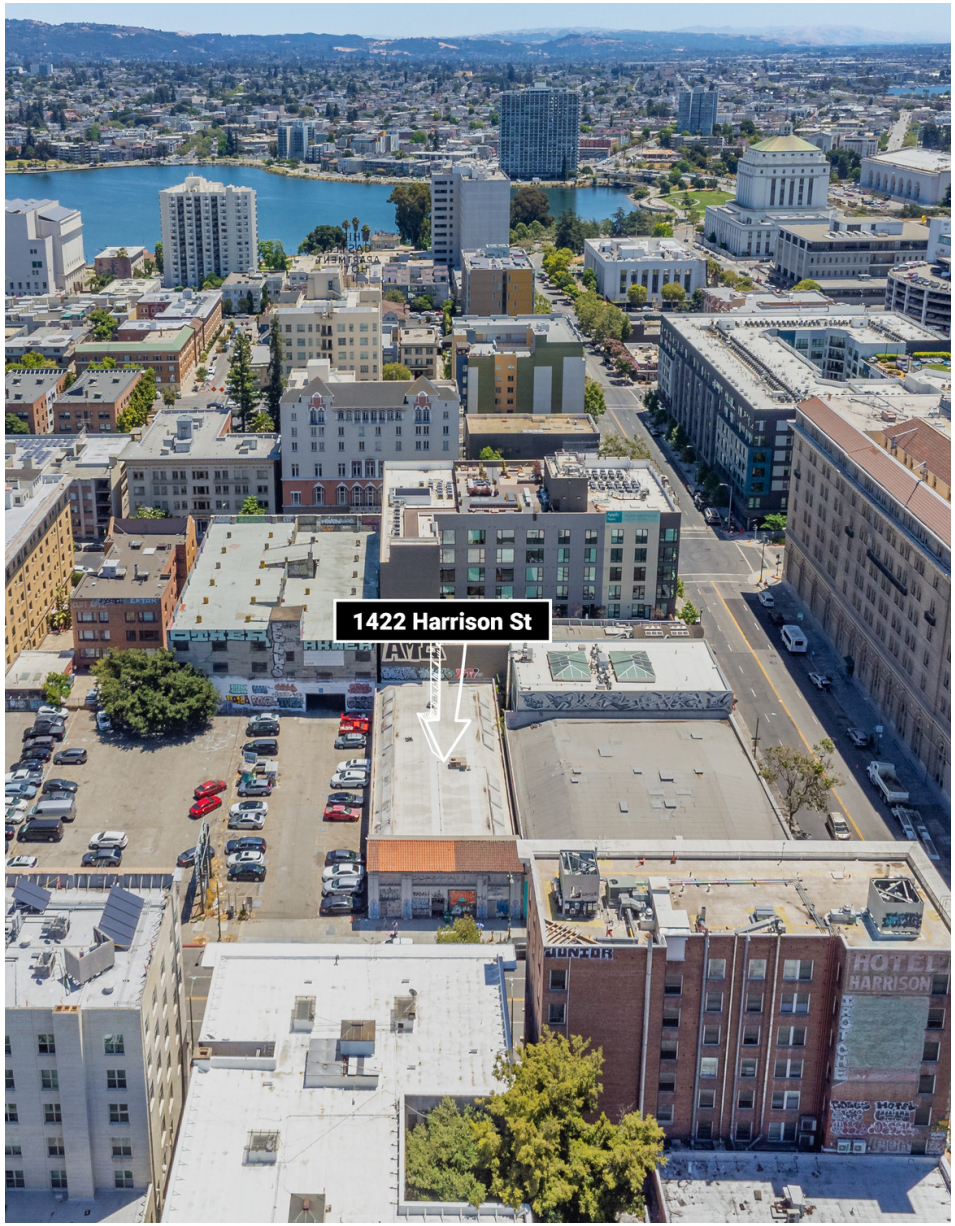
## Property Description

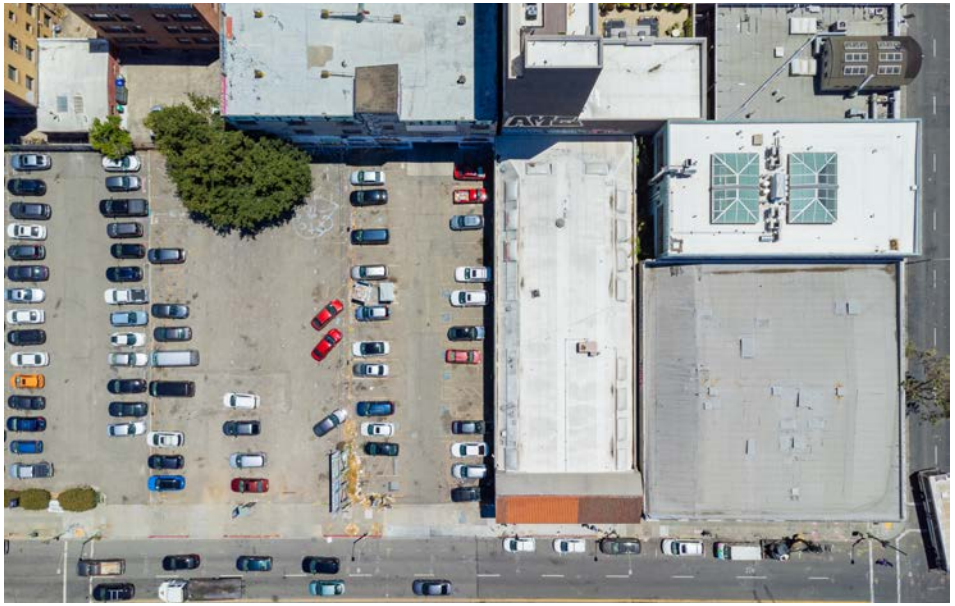
The Mitchell Warren Team is pleased to present 1422 Harrison Street, an 8,195 SF multi-tenant office/flex building, located in the heart of Downtown Oakland. This property boasts drive-in capability and sits on a generous 8,400 SF parcel. Completely vacant and ready for immediate occupancy, it offers unparalleled flexibility and potential. Situated just three blocks from the City Center BART Station, this prime location provides easy access to public transportation, making it an ideal spot for businesses looking to establish a central presence in the East Bay. Don't miss out on this unique opportunity to customize and occupy a versatile space in a highly desirable area.

## Location Description

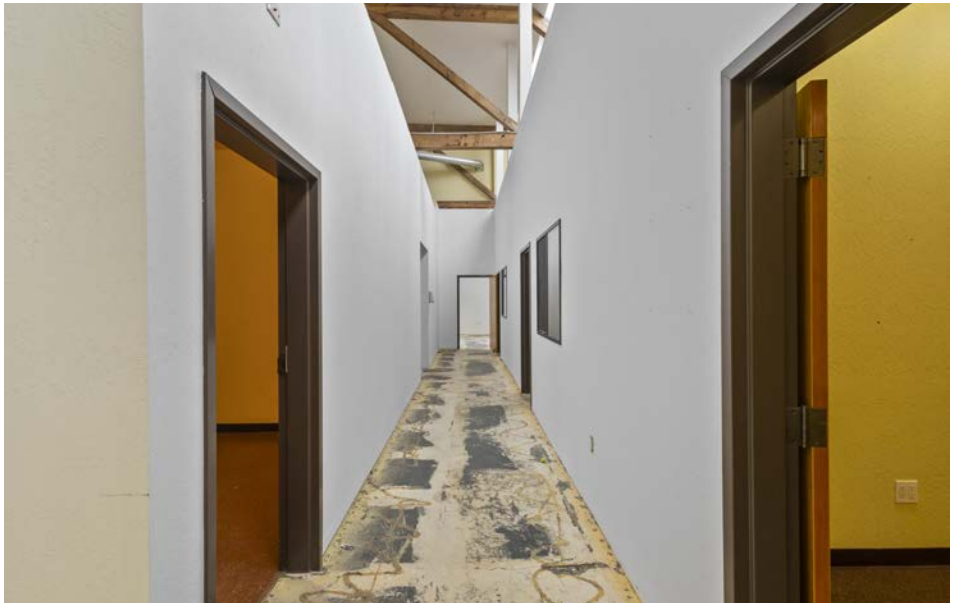
1422 Harrison Street is located in the heart of Downtown Oakland, a thriving business and dining district with a growing list of restaurants, cafés, bars, shops, and galleries. This attractive location is ideal for access to all points of the Bay Area due to its central location right off the 980/880/580 freeways. Commuters utilizing public transportation will benefit from being just four blocks from the 12th Street BART Station, Downtown Oakland's Transportation Hub. Because of this property's appealing location, it will continue to demand premium tenants and maintain a very low vacancy rate.

# Additional Photos



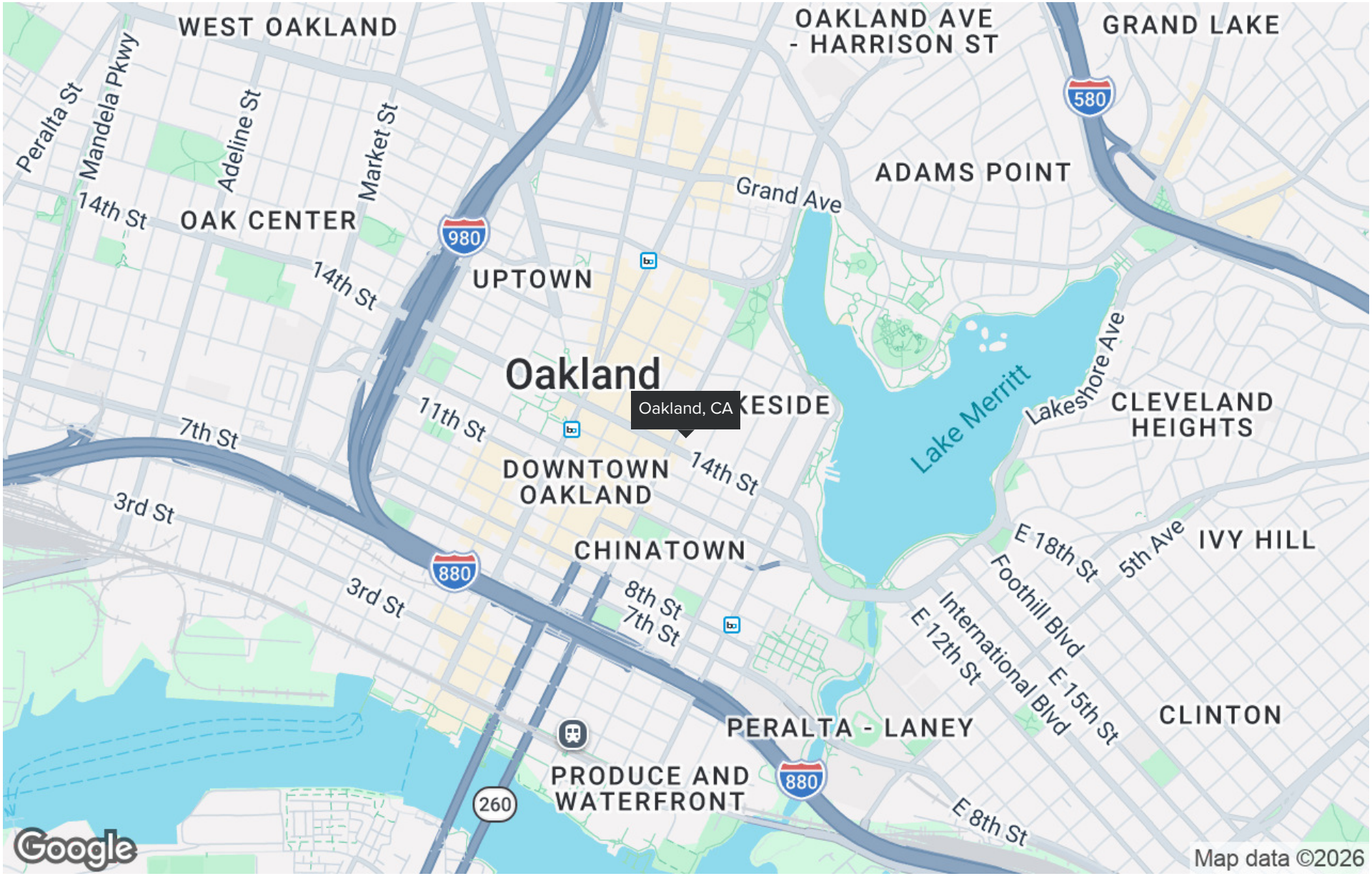
# Additional Photos



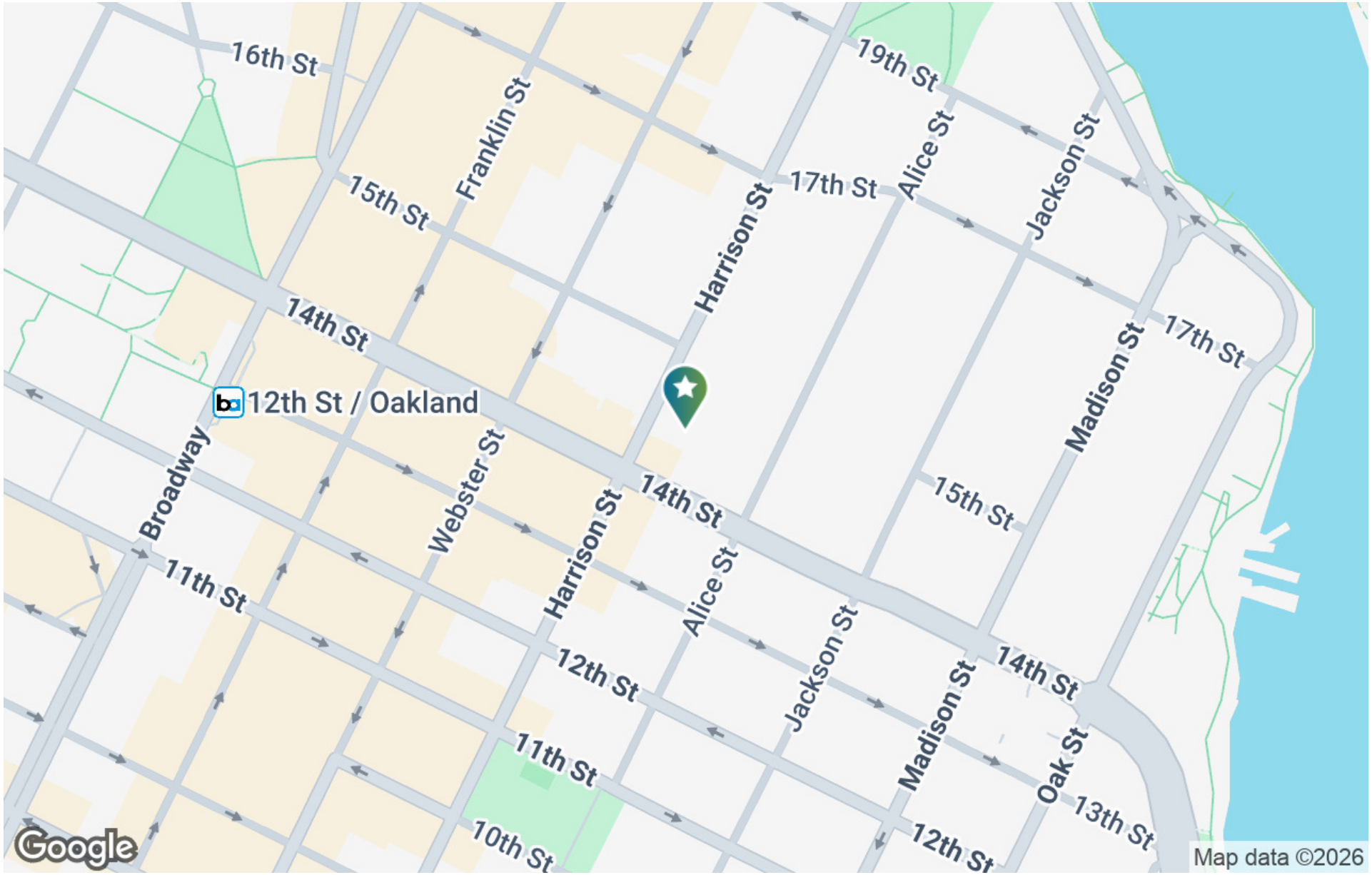
SECTION 2

# Location Information

# Regional Map



# Location Map



SECTION 3

# Financial Analysis

# Financial Summary

| Investment Overview | Pro-Forma |
|---|---|
| **Price** | $1,500,000 |
| **Price per SF** | $183.04 |
| **Market CAP Rate** | 9.34% |
| **Cash-on-Cash Return (yr 1)** | 11.11 % |
| **Total Return (yr 1)** | $91,706 |
| **Debt Coverage Ratio** | 2.47 |

| Operating Data | Market |
|---|---|
| **Total Scheduled Income** | $147,510 |
| **Vacancy Cost** | $7,375 |
| **Gross Income** | $140,134 |
| **Operating Expenses (NNN)** | - |
| **Net Operating Income** | $140,134 |
| **Pre-Tax Cash Flow** | $83,307 |

| Financing Data (Stabilized) | Market |
|---|---|
| **Down Payment** | $750,000 |
| **Loan Amount** | $750,000 |
| **Interest Rate** | 6.49% |
| **Debt Service** | $56,827 |
| **Debt Service Monthly** | $4,735 |
| **Principal Reduction (yr 1)** | $8,398 |

# Financial Summary

# Rent Roll

| Tenant Name | Unit Number | Unit Size (SF) | Monthly Rent | % Of Building | Price Per SF/M | Notes |
|---|---|---|---|---|---|---|
| **Vacant** | | 8,195 | $12,292 | 100.0 | $1.50 | NNN |
| **Totals/Averages** | | **8,195** | **$12,292** | | **$1.50** | **$1.50** |

SECTION 4

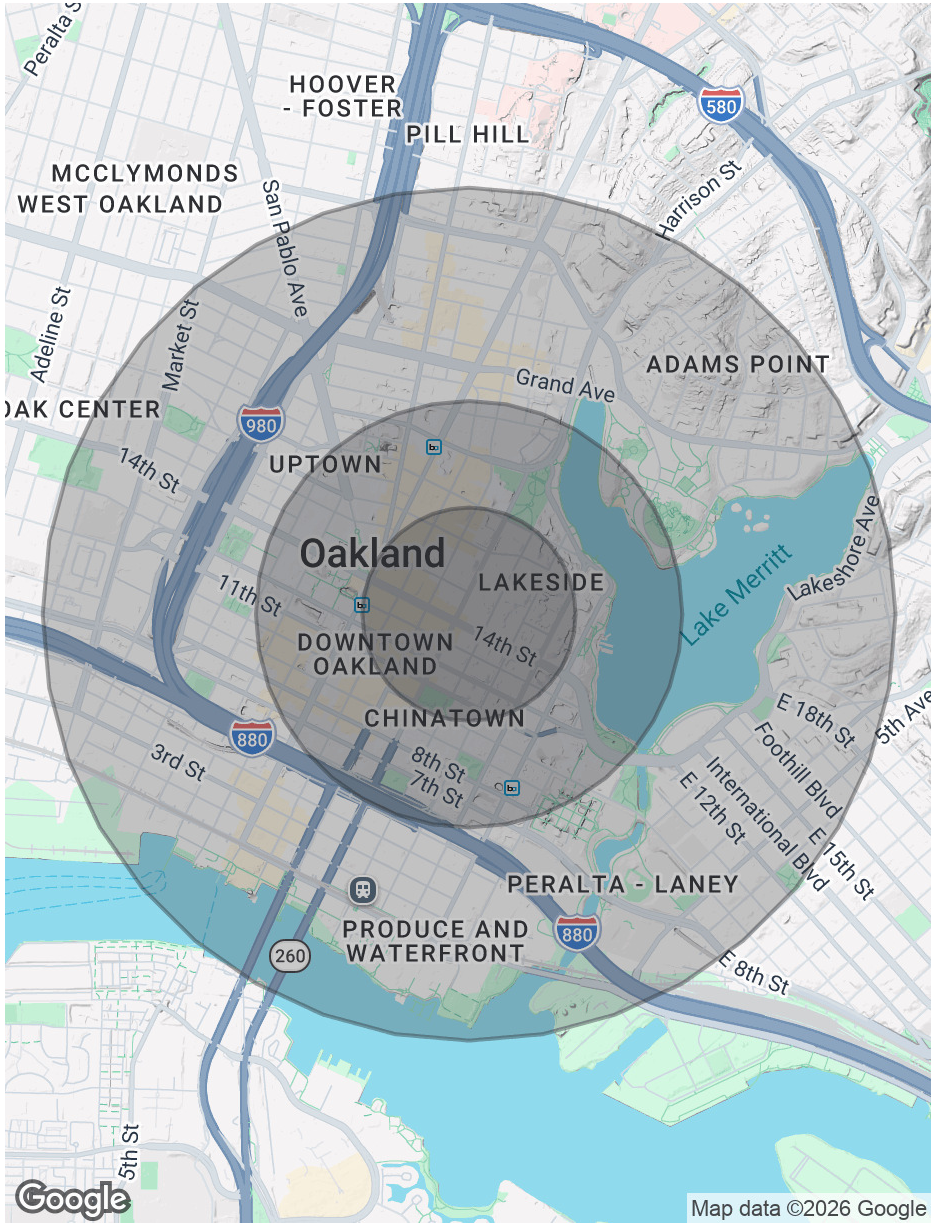
# Demographics

# Demographics Map & Report

| Population | 0.25 Miles | 0.5 Miles | 1 Mile |
|---|---|---|---|
| **Total Population** | 5,111 | 12,506 | 49,051 |
| **Average Age** | 43.6 | 44.0 | 41.1 |
| **Average Age (Male)** | 45.6 | 44.4 | 40.9 |
| **Average Age (Female)** | 40.1 | 42.5 | 41.4 |

| Households & Income | 0.25 Miles | 0.5 Miles | 1 Mile |
|---|---|---|---|
| **Total Households** | 3,397 | 7,382 | 27,092 |
| **# of Persons per HH** | 1.5 | 1.7 | 1.8 |
| **Average HH Income** | $90,350 | $102,961 | $122,767 |
| **Average House Value** | $640,497 | $672,679 | $730,275 |

*2023 American Community Survey (ACS)*



SECTION 5

# About Our Team

## 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
411 Fairmount Avenue, Multifamily | $4,050,000
50,008 SF, 2648 International Blvd, Oakland | $10,450,000

**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

## 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 8 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 $497 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

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 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
8 Units, 2180 Ashby Ave, Berkeley I $2,060,000
6 Units, 2435 9th St, Berkeley I $1,600,000
31 Units, 671 Vernon St, Oakland I $6,650,000

## Professional Background

## Recent Transactions

NAI Northern California
GLOBAL REACH. LOCAL EXPERTISE.

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