



DIMOND DISTRICT MIXED USE PROPERTY



\$800,000

**2024 - 2030
MACARTHUR BLVD.
OAKLAND, CA 94602**

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PROPERTY HIGHLIGHTS



2024-2030 MacArthur Boulevard in Oakland is a mixed use retail/residential property located in the desirable Dimond District of Oakland. The property appears to have been built around the turn of the century and offers much of the charm and construction detailing of that era. Additionally, many recent improvements have been made to make the property more attractive to its tenants. Below is a summary of the spaces:

2024 MACARTHUR

Commercial space: **HEADTRIPS SALON**

± 1,000 square feet

Tenant has made many recent improvements including paint, flooring, lighting, and restroom.

2026 MACARTHUR

Commercial space: **ROMANO PIZZA**

± 900 square feet

2028 MACARTHUR

Commercial space: **RAM'S BARBER SHOP**

± 600 square feet

Tenant has maintained the space well over the years with updated paint and flooring.

2030-C MACARTHUR

Residential **2 BR / 1 BA UPSTAIRS APARTMENT**

± 1,200 square feet

Hardwood floors, beautiful crown and baseboard moldings, period doors and hardware, bath with tile floor, vaulted ceiling and fireplace. Kitchen features gas range, refrigerator, vent hood, linoleum floor and wood cabinetry. There's also a small deck area, central heat and individual water heater.

2030-A MACARTHUR

Residential **1 BR / 1 BA DOWNSTAIRS APARTMENT**

± 700 square feet

High ceilings, central heat, individual water heater, bath with walk-in closet, tile shower enclosure. Kitchen features gas range, refrigerator, wood cabinetry, tile counter, pantry, and linoleum floors.

THREE CAR GARAGE

Currently one space is used by a tenant without charge and 2 spaces are used by the owner.



ON-SITE SURVEY

Building :	Approximately 4,400 square feet
Lot size:	Approximately 8,125 square feet (approximately .186 acres)
Year Built:	Unknown, but believed to be turn of the century
APN:	029A-1301-019-02
Thomas Brothers:	650-D4

PROPERTY DESCRIPTION

- **Single story, 3-tenant retail building & two story, 2-tenant apartment building**
- **Wood frame construction**
- **Built up, aluminum coated + composition shingle roof**
- **Low maintenance grounds**
- **Electronic gated entry into 6-car parking lot**
- **Rarely available, with many long term tenants**
- **Fantastic visibility and identity**
- **Priced below replacement cost**
- **Separate 3-car garage**
- **Separately metered gas and electricity**



LEASE SCHEDULE



SUITE	TENANT	ESTIMATED RENTABLE SQ. FT.	LEASE TYPE	CURRENT RENT	RENT/SQ FT	LEASE EXPIRES	OPTIONS	NEXT INCREASE DATE	INCREASE TYPE	PARKING PROVIDED
2024	Headtrips Salon	1,000	GRS	\$1,500.00	\$1.50	12/31/14	(2) 1-Year	12/31/2014	\$50/month	2 Spaces
2026	Romano Pizza	900	GRS	\$1,350.00	\$1.50	07/31/13	(1) 2-Year	7/31/2013	\$50/month	1 Space
2028	Ram's Barber Shop	600	GRS	\$1,050.00	\$1.75	07/31/13	(1) 2-Year	7/31/2013	\$50/month	1 Space
2030-C	2 BR / 1 BA Upper Apartment	1,200	GRS	\$1,700.00	\$1.42	04/01/11	None	N/A	N/A	1 Space
2030-A	1 BR / 1 BA Lower Apartment	700	GRS	\$850.00	\$1.21	M-T-M	None	N/A	N/A	1 Space
		4,400		\$6,450.00	\$1.47					

Notes:

1. All tenants pay their own PG&E
2. Landlord pays for water & garbage
3. There are (3) 1-car garages on site currently not rented or producing income



FINANCIAL ANALYSIS & INVESTMENT SUMMARY



RENTAL INCOME	APPROX. SQUARE FEET	CURRENT BASE RENTS	CURRENT RENT/SQ FT
(Rent Roll Totals)	4,400	\$6,450	1.47
TOTALS	4,400	\$6,450	1.47
INCOME			
MONTHLY RENT		\$6,450	
ANNUAL RENT		\$77,400	
NNN Recapture		\$0	
TOTAL INCOME		\$77,400	
EXPENSES			
Property Taxes	1.4180%	\$11,344	
Levies & Assessments	Actual	\$1,119	
Insurance	Actual	\$3,600	
Water	Actual	\$654	
PG&E	Actual	\$0	
Trash	Actual	\$1,950	
Repairs & Maintenance	Estimated	\$3,000	
Capital Improvements	Estimated	\$1,250	
Legal, Accounting, Business License	Estimated	\$250	
Miscellaneous	Estimated	\$100	
TOTAL EXPENSES		\$23,267	0.44
NET OPERATING INCOME		\$54,133	
DEBT SERVICE		(\$37,112)	
CASH FLOW		\$17,021	
PRINCIPAL PAY-DOWN		\$8,544	
TOTAL RETURN		\$25,565	
CAP RATE		6.77%	
PRICE PER FOOT		\$181.82	
CASH ON CASH		5.3%	
TOTAL PRE-TAX RETURN		8.0%	
LISTING PRICE		\$800,000	
DOWN PAYMENT		\$320,000	40%
PROPOSED NEW FIRST LOAN		\$480,000	60%

Proposed new financing at 6% rate, amortized over 25 years and due in 10.



OAKLAND APARTMENT RENT SURVEY & PHOTOS

PROPERTY	2024-2030 MacArthur Blvd. Oakland (subject)	3264 Prentiss Street	3764 Fruitvale Avenue	1424 East 31st Street	2735 Humboldt Avenue
COMMENTS	Beam ceiling, fireplace, large living room and master bedroom	Remodeled, dual pane windows, new carpeting, off street parking	Laundry facility, off-street parking, water/garbage paid, patio	Victorian, laundry, updated kitchen, off street parking	Hardwood floors, extensive garden, secure parking, some updating
1 BR / 1 BA	\$825 Rent 700 square feet \$1.18/s.f.				\$995 Rent 550 square feet \$1.81/s.f.
2 BR / 1 BA	\$1,700 Rent 1,200 square feet \$1.42/s.f.	\$1,125 Rent 750 square feet \$1.50/s.f.	\$1,295 Rent 810 square feet \$1.60/s.f.	\$1,250 Rent 735 square feet \$1.70/s.f.	



3264 Prentiss Street
Oakland



3764 Fruitvale Avenue
Oakland



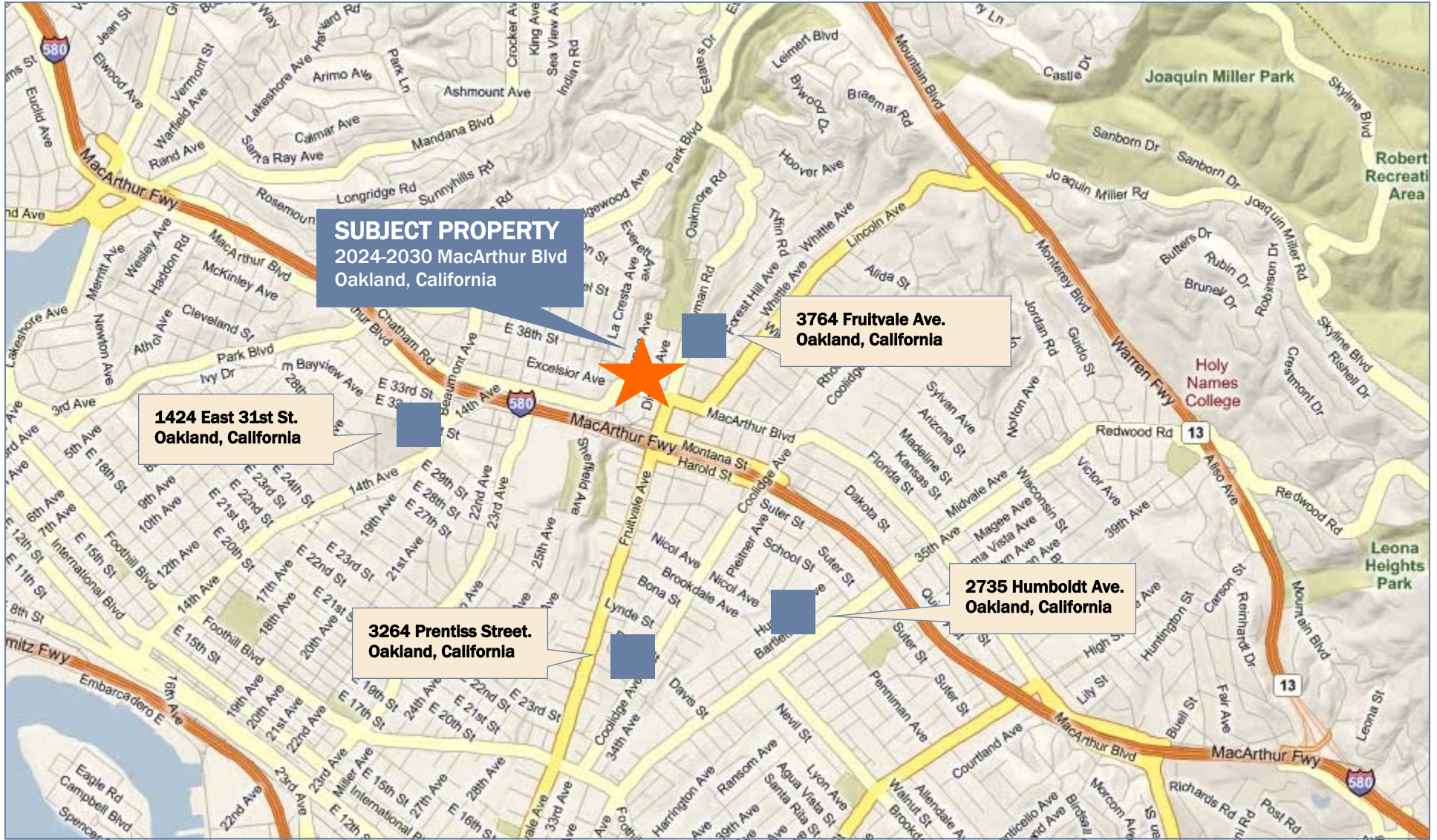
1424 East 31st Street
Oakland



2735 Humboldt Avenue
Oakland



OAKLAND APARTMENT RENT SURVEY MAP





OAKLAND RETAIL RENT SURVEY & PHOTOS

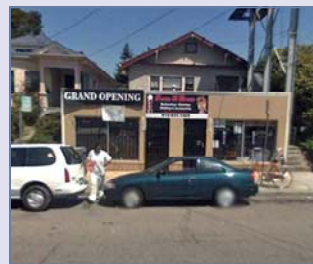
PROPERTY	2024-2030 MacArthur Blvd. (subject)	2006-2010 MacArthur Blvd.	2612 MacArthur Blvd.	1580-82 MacArthur Blvd.	3166 Fruitvale Avenue	2701-03 Fruitvale Avenue
COMMENTS	High visibility street retail (residential behind)	High visibility street retail with parking	High visibility street retail	Mixed use, retail within primarily residential neighborhood	Street retail at intersection	Ground floor retail in two story building with residential above
RENT SQUARE FEET \$/SQ. FT.	\$1,050-\$1,500 600-900 s.f. \$1.50-\$1.75/s.f.	\$1,000 1,000 s.f. \$1.00/s.f.	\$750-\$1,550 2,648 s.f. \$1.21/s.f.	\$630 700 s.f. \$.90/s.f.	\$3,600 3,000 s.f. \$1.20/s.f.	\$2,052 2,052 s.f. \$1.00/s.f.



2006-2010 MacArthur Blvd.
Oakland



2612 MacArthur Blvd.
Oakland



1580-1582 MacArthur
Oakland



3166 Fruitvale Ave.
Oakland



2701-2703 Fruitvale Ave.
Oakland



OAKLAND RETAIL RENT SURVEY MAP





OAKLAND COMMERCIAL SALES COMPARABLES

ADDRESS	SALE PRICE	SQUARE FEET	COST/SQ. FT.	CAP	BUILT	DATE SOLD	COMMENTS
1200 17th Avenue	\$530,000	4,000	\$132.50	N/A	1980	11/12/09	Free standing retail building on .12 acre lot. 16% cash down payment with new first loan from Pacific State Bank. This was an owner/user transaction.
3419 International Blvd.	\$425,000	3,840	\$110.68	9.60%	1920	11/28/09	2-tenant retail building + 520 s.f. office/apartment above. Property sold with Taqueria lease in place & Laundromat business and equipment. 20% cash down, seller financing at 5% amortized and due in 25 years.
3600 Foothill Blvd.	\$675,000	2,113	\$319.45	N/A	1975	8/27/09	Free standing retail building on 10,454 s.f. lot. Vacant at time of sale. All cash purchase by City of Oakland Redevelopment Agency.
3714-22 Foothill Blvd.	\$650,000	4,700	\$138.30	N/A	1928	2/10/09	Mixed use with auto repair + residential duplex at rear and additional vacant lot, total land area of 19,728 s.f. 23% cash down to new first loan.
338 East 18th Street	\$612,000	7,029	\$87.07	0.00%	1929	1/16/09	Free standing retail bank building on 5,615 s.f. lot. All cash purchase, vacant at time of sale.
AVERAGES	\$578,400	4,336	\$157.60	4.80%			



OAKLAND COMMERCIAL SALES COMPARABLE PHOTOS



1200 17th Avenue



3419 International Boulevard



3600 Foothill Boulevard



3714-3722 Foothill Blvd.



338 East 18th Street



OAKLAND COMMERCIAL SALES COMPARABLES MAP

