

OFFERING MEMORANDUM

745-751 E. 11th Street

OAKLAND, CA



2 ADDITIONAL PROPERTIES AVAILABLE



429 Vernon Street, Oakland: 7(1x1) and 1(0x1) with 3 Vacants



1035 8th Avenue, Oakland: Duplex, 1 (2x1) and 1(0x1)

WALKER & DUNLOP®

745-751 E. 11th Street
Oakland, CA

WALKER &
DUNLOP®

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745-751 E 11th St

745-751 E. 11TH STREET
OAKLAND, CA

EXECUTIVE SUMMARY

WALKER & DUNLOP®



Executive Summary

THE OFFERING

Walker & Dunlop, as the exclusive advisor, is pleased to present the opportunity to acquire 745-751 E 11th, 16 (0x1) in Oakland, CA.

INVESTMENT HIGHLIGHTS



ATTRACTIVE UNIT MIX;
16-STUDIO



TRANSIT-ORIENTED EAST LAKE
LOCATION; 0.5 MILES TO BART,
0.5 MILES TO I-880 & 1.0 MILES I-580



OAKLAND BOUNCE BACK 8.8%
EFFECTIVE RENT GROWTH
SINCE Q3 2024



RENTAL UPSIDE: AVG. \$483 LTL FOR
REPOSITIONING OPPORTUNITY

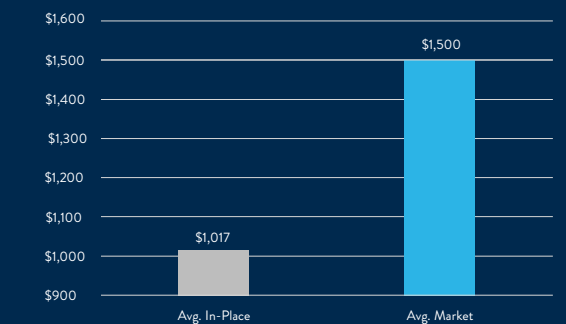


INVESTMENT SUMMARY

Price	\$1,625,000
Address	745-751 E 11th Street
City, State, Zip	Oakland, CA 94606
County	Alameda
Year Built	1922
Total # of Units	16
Net Rentable SF	8,264
Site Acreage	0.1652
Parking	Street Parking
In-Place Rent	\$1,017
Market Rent	\$1,500

**SF Estimates based on Property Tax Records*

CURRENT vs MARKET RENT



745-751 E. 11TH STREET
OAKLAND, CA

PROPERTY OVERVIEW

WALKER & DUNLOP®



Property Overview

Located in the heart of Oakland, 745-751 E 11th Street is a 16-Studio unit multifamily property built in 1922.

BUILDING & SITE DESCRIPTION

Address	745-751 E 11th Street, Oakland, CA 94606
County	Alameda
Year Built	1922
Total # Units	16
APN #	019 -0019-005-00, 019 -0019-006-00
Lot Size SF	7,200
Framing	Wood
Roof	Gravel & Asphalt

MECHANICAL/ELECTRICAL/PLUMBING

Heat	Gas Wall Furnace, No AC
Water Heater	Sixteen 30 Gallon
Laundry	None

UTILITIES

UTILITY	PROVIDER	PAID BY
Electric/Gas	PG&E	Tenant
Water & Sewer	EBMUD	Owner
Trash	WMAC	Owner



745-751 E. 11th Street

745-751 E. 11TH STREET
OAKLAND, CA

COMPARABLE ANALYSIS

WALKER & DUNLOP®



Rent Comparables - Sort Charts

0x1 SORT CHARTS

ADDRESS	YEAR BUILT	TYPE	UNITS	AVG SF	MARKET RENT	AVG PSF
235 Athol	1927	0x1	10	390	\$1,645	\$4.22
1530-1534 8th Ave	1925	0x1	8	500	\$1,550	\$3.10
1720 12th Ave	1961	0x1	4	500	\$1,550	\$3.10
414 E. 15th St	1926	0x1	12	360	\$1,533	\$4.26
1435 1st Ave	1907	0x1	10	450	\$1,500	\$3.33
745-751 E 11th	1922	0x1	8		\$1,500	
Total/Average				440	\$1,546	\$3.60

*SF estimate based on tax records



745-751 E. 11TH STREET
OAKLAND, CA

FINANCIAL ANALYSIS

WALKER & DUNLOP®



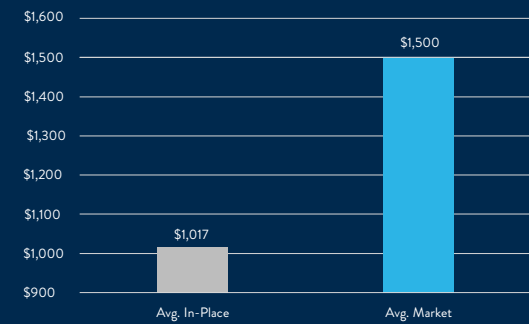
Investment Summary

INVESTMENT SUMMARY

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**SF Estimat based on Property Tax Records*

CURRENT vs MARKET RENT



Detailed Rent Roll

UNIT	FLOOR PLAN	STATUS	CONTRACTUAL RENT	VACANTS AT MARKET	MARKET RENT	LOSS-TO-LEASE	MOVE-IN
1	0x1	Occupied	\$1,400	\$1,400	\$1,500	\$100	8/1/24
2	0x1	Occupied	\$1,150	\$1,150	\$1,500	\$350	8/1/25
3	0x1	Occupied	\$818	\$818	\$1,500	\$682	4/7/11
4	0x1	Occupied	\$706	\$706	\$1,500	\$794	4/17/01
5	0x1	Occupied	\$1,334	\$1,334	\$1,500	\$166	6/1/21
6	0x1	Occupied	\$770	\$770	\$1,500	\$730	10/1/02
7	0x1	Occupied	\$1,344	\$1,344	\$1,500	\$156	3/1/17
8	0x1	Occupied	\$500	\$500	\$1,500	\$1,000	6/24/89
9	0x1	Occupied	\$542	\$542	\$1,500	\$958	10/1/07
10	0x1	Occupied	\$1,344	\$1,344	\$1,500	\$156	3/15/17
11	0x1	Occupied	\$806	\$806	\$1,500	\$694	9/1/08
12	0x1	Occupied	\$1,200	\$1,200	\$1,500	\$300	11/1/25
13	0x1	Occupied	\$1,200	\$1,200	\$1,500	\$300	10/17/25
14	0x1	Occupied	\$1,150	\$1,150	\$1,500	\$350	10/16/25
15	0x1	Occupied	\$806	\$806	\$1,500	\$694	9/1/10
16	0x1	Occupied	\$1,200	\$1,200	\$1,500	\$300	11/1/25
Average			\$1,017	\$1,017	\$1,500	\$483	
Total			\$16,270	\$16,270	\$24,000	\$483	
Annualized			\$195,243	\$195,243	\$288,000		

CONSOLIDATED RENT ROLL

TYPE	TOTAL	%	AVG. IN-PLACE RENT	AVG. MARKET RENT	AVG LTL
			PER UNIT	PER UNIT	PER UNIT
0x1	16	100%	\$1,017	\$1,500	\$483
Total/Average	16	100%	\$1,017	\$1,500	-



Underwriting

	ADJUSTED RENTS			MARKET RENTS		
	ACTUAL		/UNIT	ACTUAL		/UNIT
REVENUE						
Potential Market Rent	\$288,000		\$18,000	\$288,000		\$18,000
Loss-to-Lease	-\$92,757		-\$5,797	\$0		\$0
Gross Potential Rent	\$195,243	% GPR	\$12,203	\$288,000	% GPR	\$18,000
Vacancy	-\$9,762	-5.0%	-\$610	-\$14,400	-5.0%	-\$900
Net Rental Income	\$185,481		\$11,593	\$273,600		\$17,100
Other Income	\$923		\$58	\$923		\$58
Effective Gross Revenue	\$186,404		\$11,650	\$274,523		\$17,158
EXPENSES						
Administrative	\$2,400		\$150	\$2,400		\$150
Turnover	\$4,800		\$300	\$4,800		\$300
Repairs & Maintenance	\$4,800		\$300	\$4,800		\$300
Utilities	\$18,215		\$1,138	\$18,215		\$1,138
Landscaping/Grounds	\$2,025		\$127	\$2,025		\$127
Contract Services	\$4,923		\$308	\$4,923		\$308
Total Controllable Expenses	\$37,163		\$2,323	\$37,163		\$2,323
Management Fee	\$9,320	5.0%	\$583	\$13,726	5.0%	\$858
Insurance	\$12,800		\$800	\$12,800		\$800
Real Estate Taxes	\$20,766	1.28%	\$1,298	\$20,766	1.28%	\$1,298
Special Assessments	\$14,811		\$926	\$14,811		\$926
Total Operating Expenses	\$99,652	53.46%	\$6,228	\$104,058	37.91%	\$6,504
Reserves	\$4,800		\$300	\$4,800		\$300
Total Expenses	\$104,452		\$6,528	\$108,858		\$6,804
NOI after Reserves	\$81,951		\$5,122	\$165,664		\$10,354
List Price	\$1,625,000			\$1,625,000		
Price per Unit	\$101,563			\$101,563		
Price per SF	\$197			\$197		
Cap. Rate	5.04%			10.19%		
GRM	8.32			5.64		

INCOME

Gross Potential Rent – Set to in-place rents per the rent roll with vacant units set to WDIS market rents in the “Adjusted” column. Set to WDIS market rents in the “Market” column.

Vacancy – Set to 5% of GPR.

EXPENSE

Administrative – Set to \$150/ unit.

Turnover – Set to \$300/ unit.

Repairs & Maintenance – Set to \$300/ unit.

Utilities – Set to 2025 T-12 value.

Contract Services – Set to 2025 T-12 value.

Landscaping/Grounds – Set to March 2026 T-12 value.

Management Fee – Set to 5% of Effective Gross Revenue.

Insurance – Set to \$800/unit.

Real Estate Taxes – Reassessed at list price.

Special Assessments – Set to \$14,811 per the latest tax Bills.

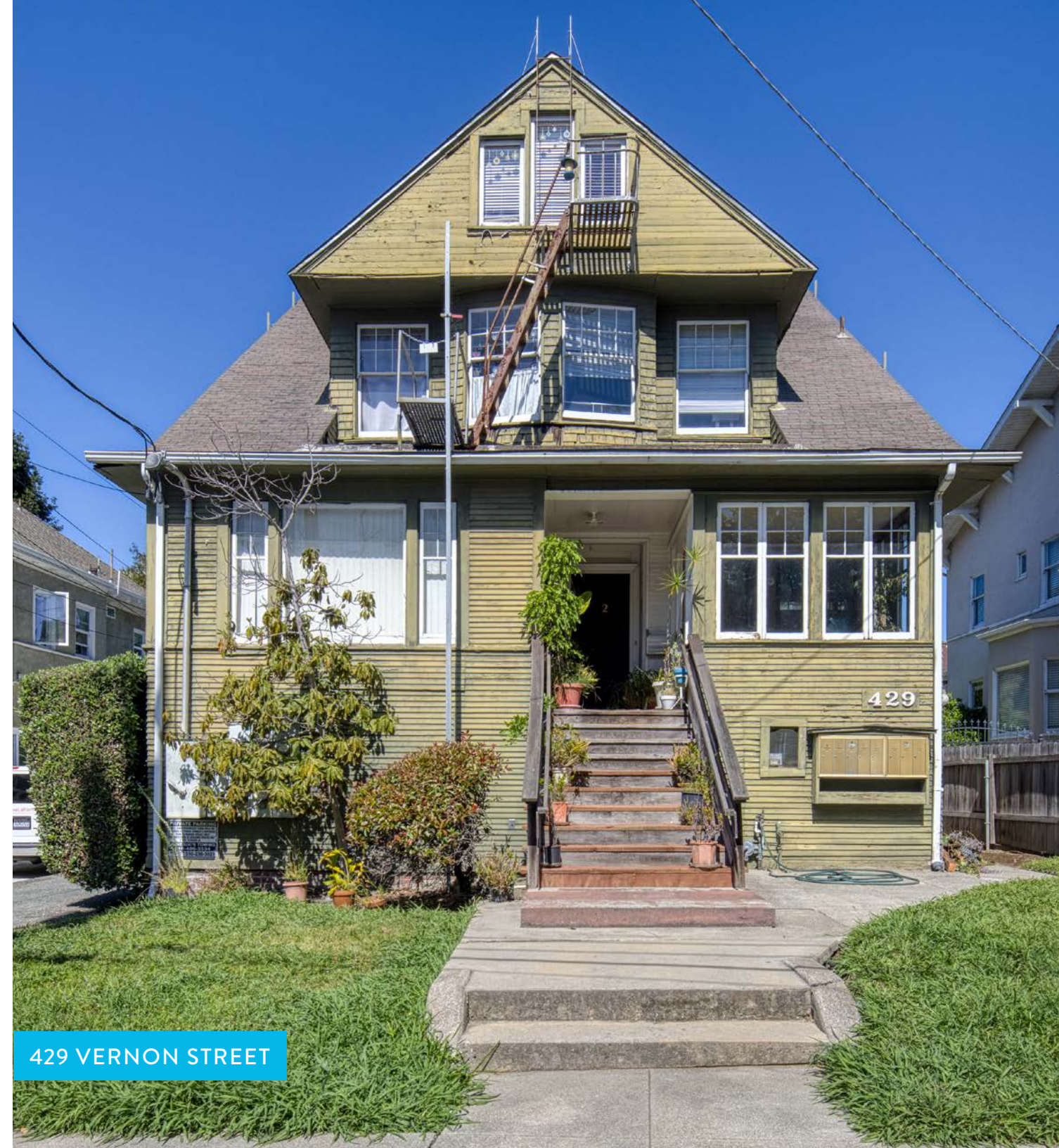
Other Non-Controllable Expenses – Gross Receipts Tax and Rent Board Fee calculated.

Reserves – Set to \$300/unit.



Portfolio Summary

ADDRESS	429 VERNON ST	745-751 E. 11TH ST	1035 8TH AVE
Units	8	16	2
Price	\$1,250,000	\$1,625,000	\$400,000
PPU	\$156,250	\$101,563	\$200,000
Cap Rate	4.37%	5.04%	5.13%
GRM	9.68	8.32	10.42
Unit Mix	7 - 1x1, 1 - 0x1	16 - 0x1	1 - 2x1, 1 - 0x1



429 VERNON STREET



1035 8TH AVENUE

745-751 E. 11TH STREET
OAKLAND, CA

REGIONAL OVERVIEW

WALKER & DUNLOP®



Oakland Bounce Back

Oakland continues to attract skilled workers drawn to its central location and strong employment base. In early 2025, the city reinstated in-person work for all employees, signaling renewed confidence in the local economy. Major employers—including PG&E, Kaiser Permanente, and the Port of Oakland—are reinforcing this trend by expanding or returning staff to the office.

These developments underscore Oakland’s continued rebound, fueled by renewed downtown activity and increasing demand for housing and services throughout the East Bay. **Based on internal WDIS research, Oakland properties built after 2015 with 40 or more units have achieved year-over-year net effective rent growth of 8.8%.** With no new projects currently under construction, this positive rent momentum is expected to persist in the near term.

OAKLAND GROSS & NET EFFECTIVE RENTS

QUARTER	GROSS	NET
Q3 2025	\$2,920	\$2,589
Q2 2025	\$2,913	\$2,562
Q1 2025	\$2,879	\$2,483
Q4 2024	\$2,843	\$2,423
Q3 2024	\$2,825	\$2,378
Delta to Q3 2024	\$95	\$210



8.8%

NET RENTS YoY GROWTH



3.4%

GROSS RENTS YoY GROWTH

**PG&E RECENTLY EXERCISED OPTION
TO BUY BUILDING FOR \$900M**



NOTABLE RELOCATION FROM SAN FRANCISCO TO OAKLAND: PG&E

After more than a century being based in San Francisco, utility mainstay Pacific Gas & Electric (PG&E) announced their decision to relocate to Oakland in 2020. Their 5-year phased move began in late 2022 and is expected to conclude in late 2027. PG&E will occupy approximately 957K SF at Lakeside Center just 1.9 miles away from 745-751 E. 11th Street.

Andy Vesey, the CEO of PG&E’s utility subsidiary, said in the statement that the company was proud of its long history in San Francisco but described Oakland as “a perfect fit” and “a thriving hub of industry and innovation in our state.”

957K SF

OFFICE FOOTPRINT IN OAKLAND

~7,000 EMPLOYEES

WORK AT THE HEADQUARTERS

Affordability Constraints

Home ownership affordability constraints are still prevalent in Oakland, where the median single-family home price is \$700,691. With many residents unable to afford the skyrocketing costs associated with home ownership, let alone the equity of \$140,138 to make an initial down payment on a home in Oakland, demand for apartment homes in Alameda County will continue to be strong and will keep upward pressure on rental rates. With median SFH prices also prohibitively high for most residents in neighboring cities, renting is the clear option for the majority of the population, even with average household incomes rising in this region.

Oakland offers one of the most compelling opportunities for rent growth in Alameda county. Nestled between high-cost neighborhoods and thriving employment hubs, Oakland provides a unique combination of relative affordability and convenient access to major employers and lifestyle amenities.

CITY	MEDIAN SFH PRICE	\$/MO	AVG RENT	DELTA (\$)
San Francisco	\$1,336,000	\$8,541	\$3,349	\$5,192
Berkeley	\$1,330,833	\$8,508	\$2,664	\$5,844
Lafayette	\$1,949,167	\$12,462	\$2,596	\$9,866
El Cerrito	\$1,015,000	\$6,489	\$2,350	\$4,139
Castro Valley	\$1,112,500	\$7,113	\$2,267	\$4,846
Oakland	\$700,691	\$4,480	\$2,181	\$2,299
San Leandro	\$810,833	\$5,184	\$2,088	\$3,096

 **\$700,691**
MEDIAN OAKLAND SFH PRICE

 **\$2,299**
DISCOUNT TO OWNING

The average monthly rent for an apartment in Oakland is approximately \$2,299 less than the monthly cost associated with owning a median-priced home. Payment amount includes PITI, assumes 20% down payment and 7% interest on 30-year fixed mortgage.



Outstanding Demographics & Regional Employers

DEMOGRAPHICS WITHIN A 3-MILE RADIUS OF 745-751 E. 11TH STREET

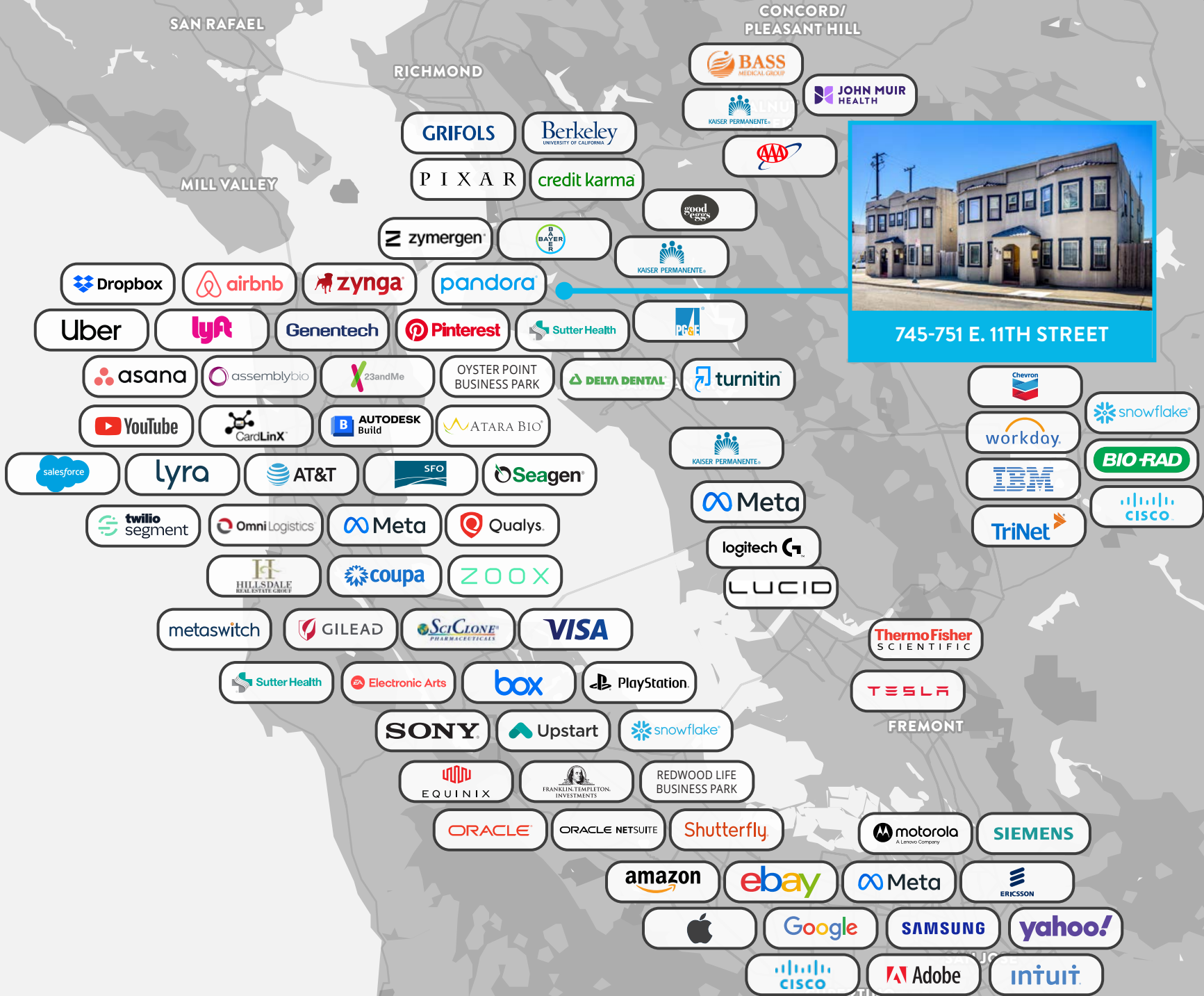
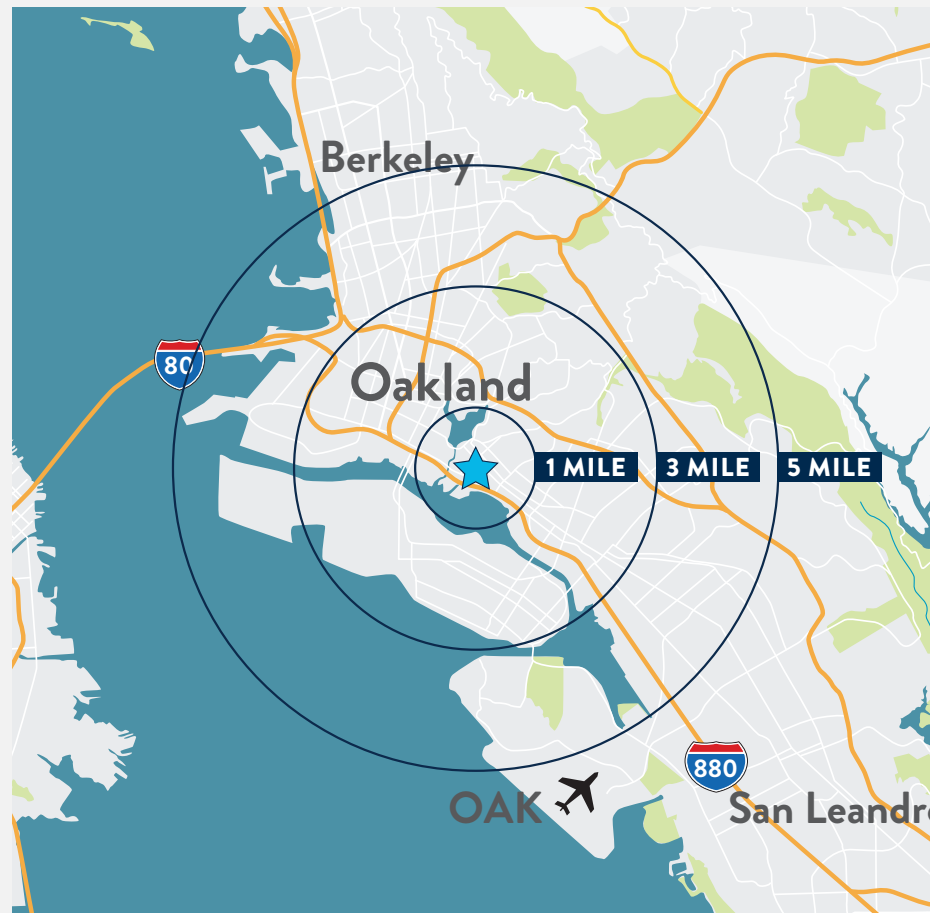
The average annual household income within a three-mile radius of 745-751 E. 11th Street is approximately \$124,193, bolstered by 55% of the population with higher education. As illustrated in the graph below, 45.7% of households within a three-mile radius make more than \$100K, with 20.4% making more than \$200K. Pairing this with the growing rift between the costs of renting versus buying a home, 745-751 E. 11th Street is in an excellent position to take advantage of steady demand, with room for rent growth for years to come.

POPULATION
314,914

MEDIAN HOME VALUE
\$700,691

AVERAGE HOUSEHOLD INCOME
\$124,193

POPULATION WITH HIGHER EDUCATION
55%



Amenity Rich Neighborhood



Oakland is a city that truly has it all, blending vibrant neighborhoods, lively entertainment, and a world-class dining scene. Jack London Square is the perfect place to spend an afternoon, offering a scenic waterfront, unique shops, and the chance to step aboard the historic USS Potomac. When the sun sets, the square transforms into a nightlife hotspot with bustling bars and restaurants like Miss Pearl's Jam House and The Fat Lady, where you can enjoy delicious cocktails and live music by the water. Temescal District is a must-visit for food lovers, with its charming shops, artisan cafes, and standout eateries like Pizzaiolo and The Wolf, offering everything from wood-fired pizzas to modern American cuisine. For a true Oakland experience, head to Uptown, where you can catch a show at the iconic Fox Theater or explore the diverse nightlife scene at The Layover or Bordello, where craft cocktails and live performances await. If you're looking to unwind, Lake Merritt offers a peaceful escape right in the heart of the city, perfect for a walk, picnic, or a relaxing boat ride. And when hunger strikes, enjoy the exquisite flavors at nearby gems like Brown Sugar Kitchen for soul food or Commis for an unforgettable fine dining experience. Whether you're seeking arts, food, or entertainment, Oakland's neighborhoods offer the perfect mix of modern conveniences, local charm, and unforgettable experiences.



RATED

A+

IN NIGHTLIFE, WEATHER, OUTDOOR
ACTIVITIES, HEALTH & FITNESS

according to niche.com

FOX THEATER

Located just a quick 9-minute drive from 745-751 E. 11th Street, the Fox Theater in Oakland is a must-visit venue for live entertainment. Originally opened in 1928 and beautifully restored in 2009, this historic theater boasts a stunning Art Deco design and can hold up to 2,800 attendees. Known for its excellent acoustics and intimate atmosphere, it has hosted some of the biggest names in music. Legendary performances include shows by Kendrick Lamar, Prince, and The Rolling Stones, who all graced the Fox's stage in memorable, high-energy performances. Whether you're catching a world-class concert or enjoying a Broadway show, the Fox Theater offers a truly unique experience with its rich history, remarkable architecture, and top-tier entertainment.

Lake Merritt

Located within walking distance from 745-751 E. 11th Street is Lake Merritt, the natural centerpiece of Oakland. Always a popular place for both locals and visitors, Lake Merritt is a three-mile tidal lagoon and is home to the oldest wildlife refuge in the U.S., designated in 1870. Dotted with great cafes and restaurants surrounding the lake, and with trails for walking, biking, and rollerblading, it's easy to see why Lake Merritt is one of the best features of Oakland. Attractions on the east side of the lake include the Bonsai Garden, Rotary Nature Center, and Children's Fairyland, which draw thousands of tourists each year. On the south end is the Lake Merritt Amphitheater, and the Oakland Museum of California is just a block away.

Residents at 1745-751 E. 11th Street have the option to enjoy a walk to and from Lake Merritt, grab a bite to eat at a wide variety of restaurants along the way, and get their shopping done at Whole Foods or Target before they go home - all within about a mile. Oakland is truly a walker's paradise, and it's no wonder this city shows up so frequently on lists of the top 25 healthiest cities in America.





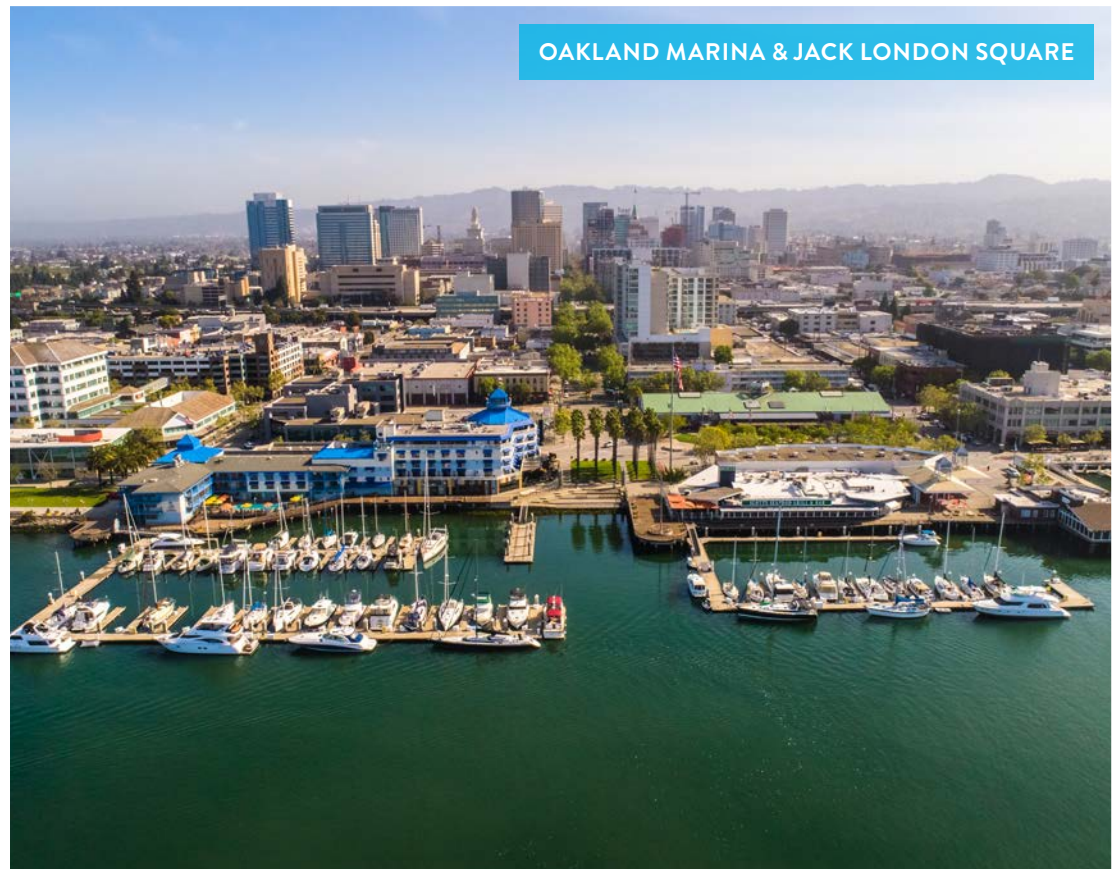
FOX THEATER



OAKLAND MUSEUM OF CALIFORNIA



JACK LONDON SQUARE



OAKLAND MARINA & JACK LONDON SQUARE



Oakland, CA
OVER 440,000
OAKLAND RESIDENTS
1.19 MILLION
EMPLOYEES IN THE EAST BAY
#2 MOST DIVERSE
CITY IN THE UNITED STATES
Sources: U.S. Census Bureau, EDD, WalletHub



**HEART
OF THE
EAST BAY**

**Oakland
Dreams**

Downtown Oakland

Oakland is located across the Bay Bridge from San Francisco and is the central hub of the East Bay. With beautiful weather year-round, a thriving restaurant and entertainment scene, and one of the most culturally diverse populations in the United States, its plain to see why Oakland has been a hot West Coast destination for over a decade. Oakland is also much more affordable to live in compared to San Francisco and offers a far more business-friendly climate than neighboring cities in Northern California. From downtown attractions, to the shoreline, to the Oakland Hills, there is something for everyone to love about this remarkable city.



**GREAT PUBLIC
TRANSIT**



**GORGEOUS
WEATHER**



**EXCELLENT
LOCATION**



**AMAZING
RESTAURANTS**

745-751 E 11th Street

Oakland, CA

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NORCAL

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