

SIXTEEN FIFTY-TWO University Avenue

BERKELEY | CALIFORNIA

CORNER
PROPERTY FOR SALE
OR JOINT VENTURE
FOR DEVELOPMENT



GORDON
COMMERCIAL REAL ESTATE BROKERAGE

EXISTING 2-STORY BUILDING (OFFICE OVER RETAIL WITH PARKING), APPROVED FOR MIXED-USE DEVELOPMENT WITH 28 DWELLING UNITS (26 RESIDENTIAL, 2 LIVE/WORK), 1 COMMERCIAL

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INVESTMENT SUMMARY

Gordon Commercial Real Estate Brokerage is pleased to present a rare, **entitled development opportunity in Berkeley, CA** – one of the strongest real estate markets in the Bay Area. Located at 1652 University Avenue, **less than a half mile from both North Berkeley BART and Downtown Berkeley BART Stations, as well as University of California, Berkeley**, which is the number-one ranked public university in the world (for the past nine years, by U.S. News). This Central Berkeley property is also uniquely located minutes away from two of the strongest job markets in the country: San Francisco and Oakland. 1652 University Avenue's transit-oriented location gives residents easy access to the entire Bay Area. **Situated on a corner lot, the property has approved zoning entitlements for a mixed-use project.**

This Studio KDA design includes a **5-story (59'-10") mixed-use building of 24,732 total square feet** – with 3,145 square feet of commercial space (one retail unit and two live/work units) on the ground floor, secure on-site bike parking for at least 14 bicycles, a communal deck + balconies, and 26 dwelling units – ten studios, twelve 1-bedroom, and four 2-bedroom.

PRICE: \$3,000,000



EXISTING BUILDING

BUILDING SIZE: ±6,232 SF

LOT SIZE: ±7,500 SF

APN: 56-2004-20

YEAR BUILT: 1946

PARKING: off-street spaces and 5 garages

ZONING: C-U (University Commercial District)





INVESTMENT HIGHLIGHTS

HIGH-DEMAND LOCATION

Capitalize on University Avenue's booming residential and commercial demand. Situated 4 blocks from Downtown Berkeley and Shattuck Avenue, 7 blocks from UC Berkeley, and 5 blocks from North Berkeley BART and Downtown BART. This urban corner is bound by University Avenue, Jefferson Avenue, Addison Street, and McGee Avenue.

STUDIO KDA DESIGN

Leverage the expertise of renowned architects, Studio KDA, known for their innovative and community-oriented designs. Their design for this project is sophisticated and tailored towards professionals with setbacks, balconies, and protruding panels framing the project to give depth to the exterior. Facade materials will feature cement panels, ceramic tiles, and in-place concrete along the base. And residential amenities will include a lobby, landscaped backyard, bike room, and communal deck + balconies.

MIXED-USE POTENTIAL

Maximize returns with a mixed-use development featuring 3,145 square feet of commercial space on the ground floor (including two live/work units), 26 dwelling units, and a secure on-site bike parking for at least 14 bicycles.

USE PERMIT #ZP2022-0110 READY

To demolish a two-story 6,232 square-foot commercial building, construct a 24,732 square-foot 5-story mixed-use building with a height of 59 feet 10 inches, 3,145 square feet of commercial space (including two live/work units), and 26 dwelling units.

EXCELLENT ACCESS TO TRANSIT

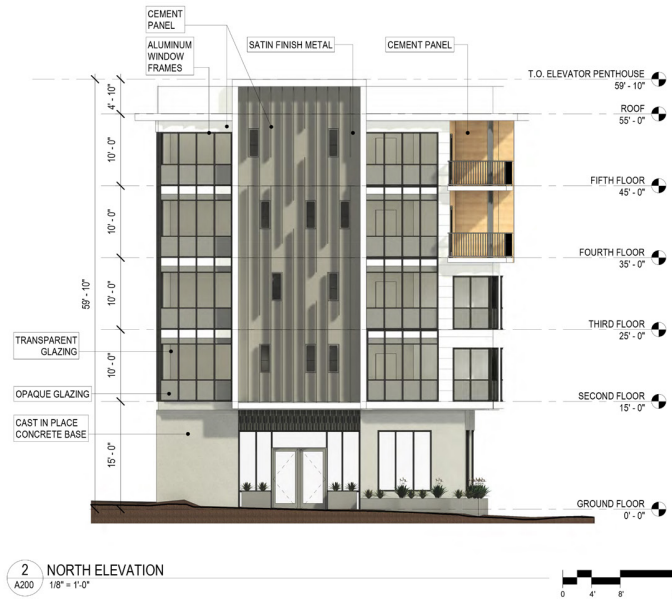
AC Transit buses operate throughout University Avenue, and two BART Stations are located within 0.6 miles – ±10 minute walk to North Berkeley BART Station, and ±15 minute walk to Downtown Berkeley BART Station and UC Berkeley Campus.

AFFLUENT DEMOGRAPHICS

This property is located in the desirable Central Berkeley Market, with a 3-mile population of 211,983, and an average household income of \$142,014.



ELEVATIONS



ELEVATIONS



2 UNIVERSITY STREET STRIP ELEVATION - PROPOSED
G031 1/16" = 1'-0"

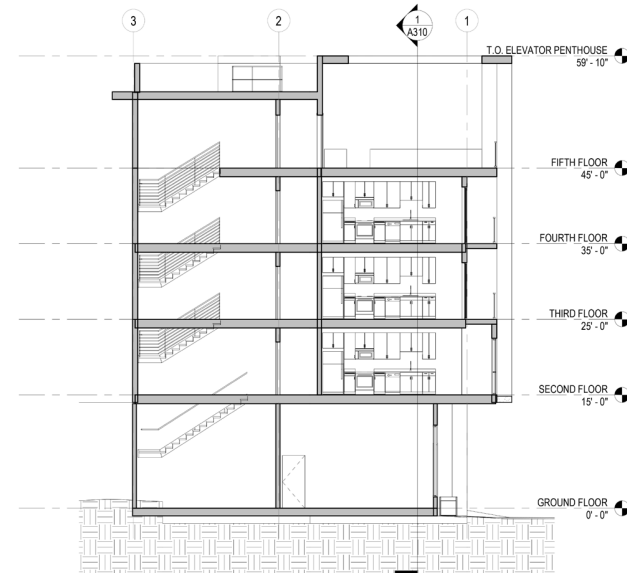


1 UNIVERSITY STREET STRIP ELEVATION - EXISTING
G031 1/16" = 1'-0"

BUILDING SECTION

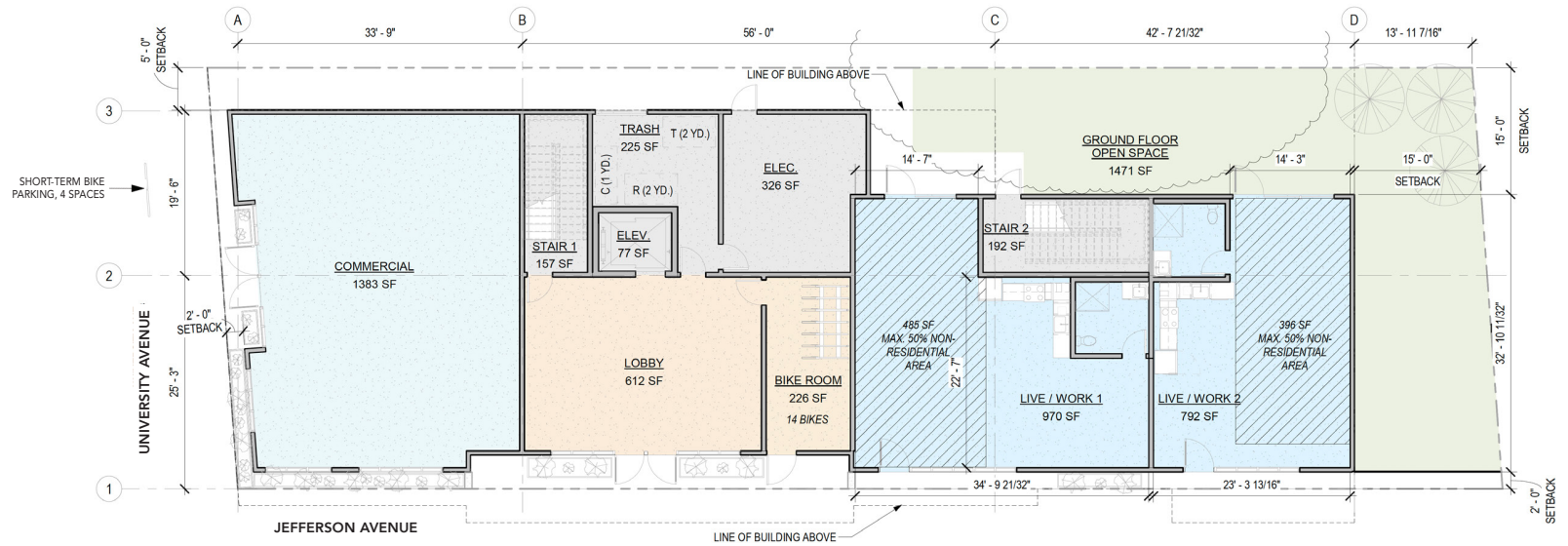
RESIDENTIAL FLOOR AREA

FLOOR	AREA (SF)
Ground Floor	2,470
Second Floor	5,289
Third Floor	5,205
Fourth Floor	5,140
Fifth Floor	4,364
TOTAL	22,468

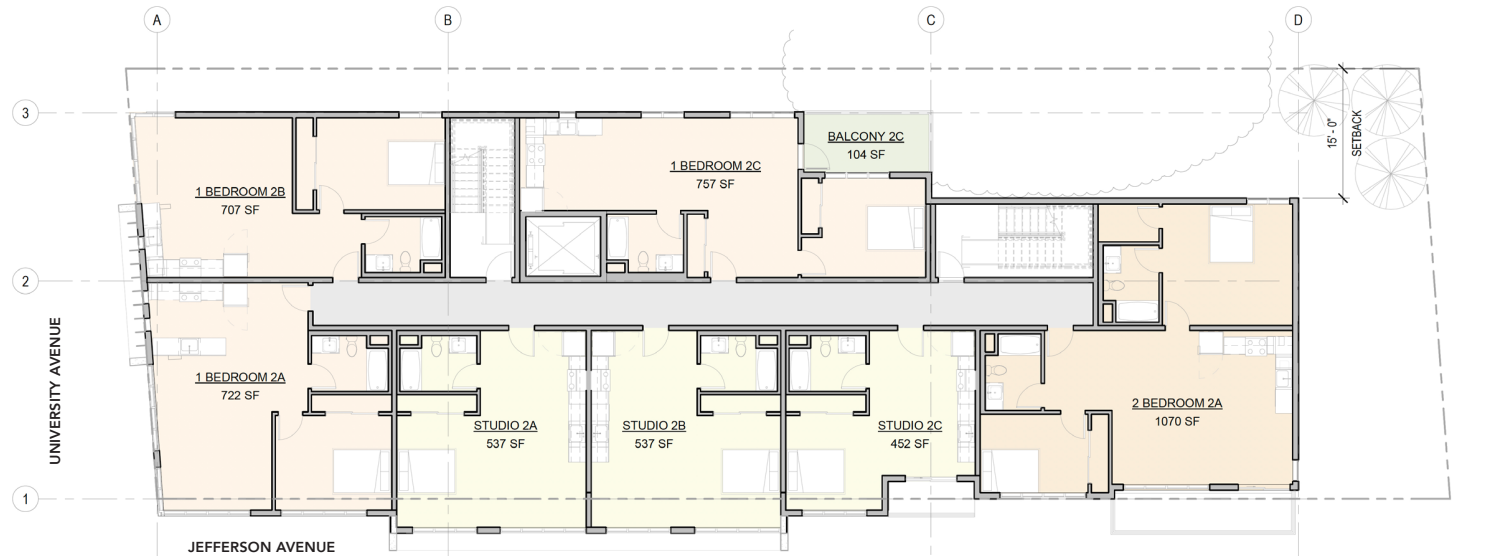


1 NORTH/SOUTH BUILDING SECTION
A310 1/8" = 1'-0"

FLOOR PLANS

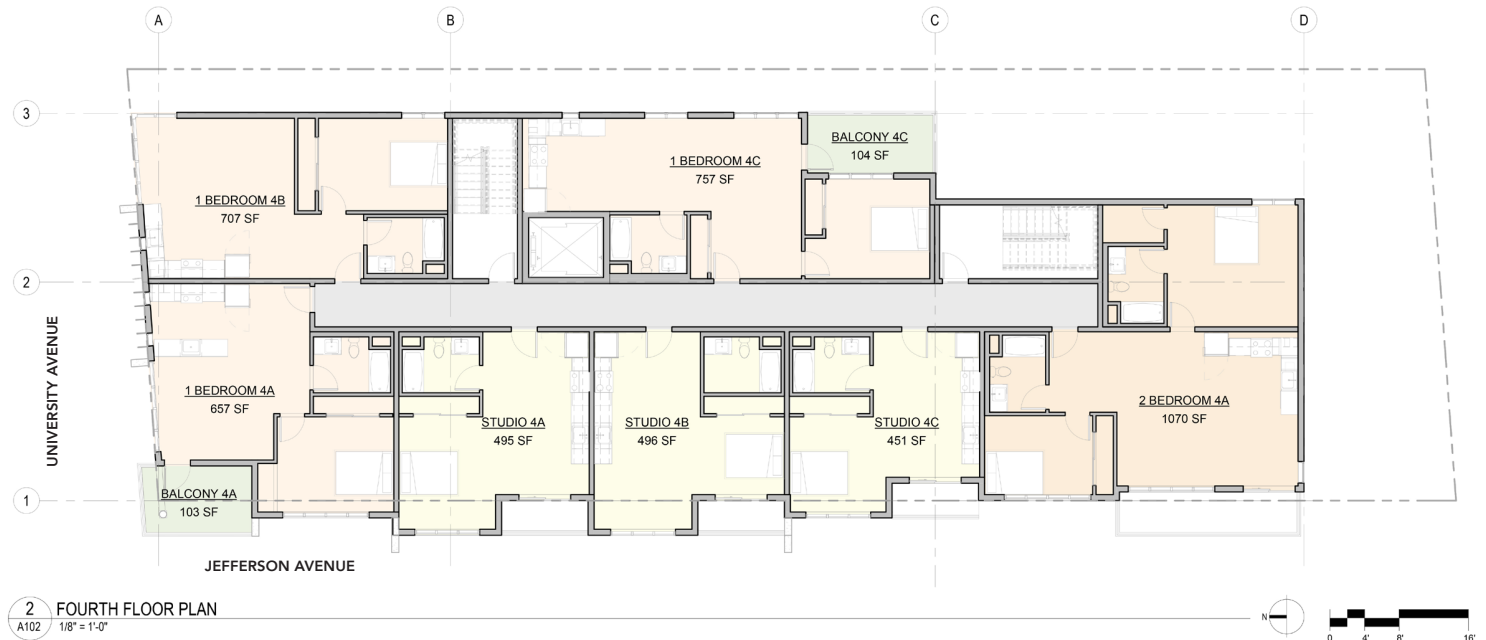
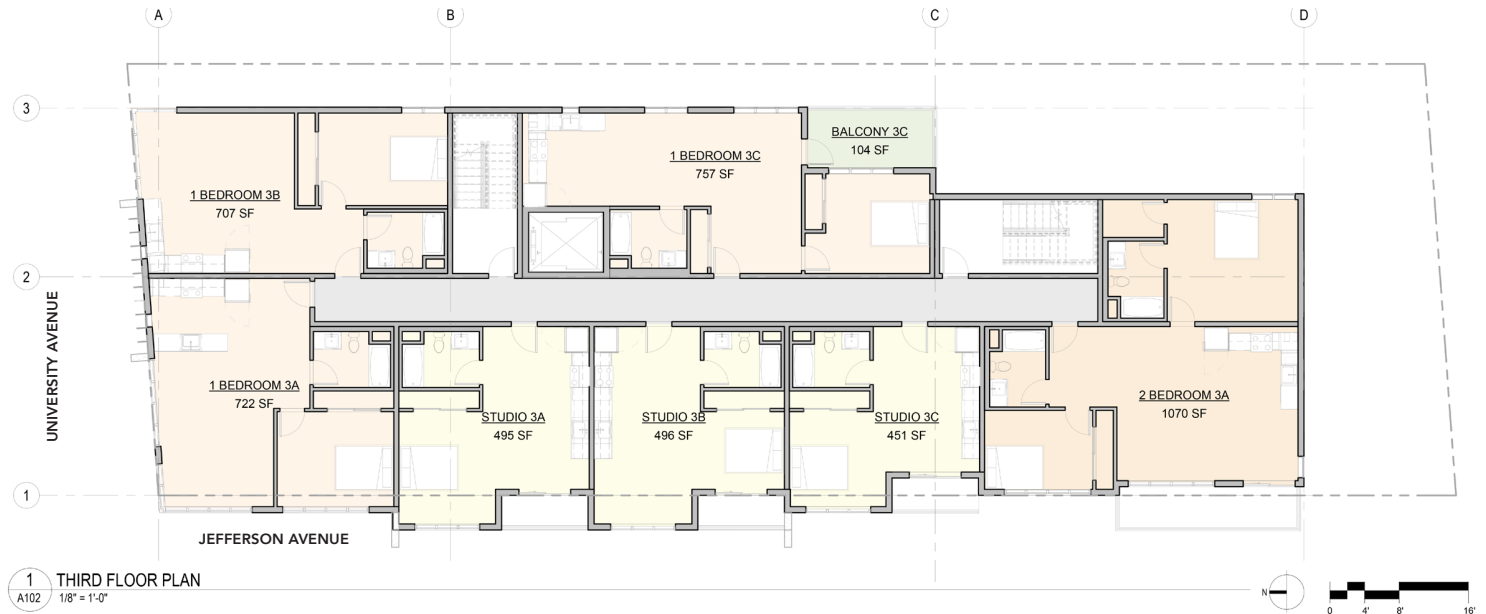


2 GROUND FLOOR
A101 1/8" = 1'-0"



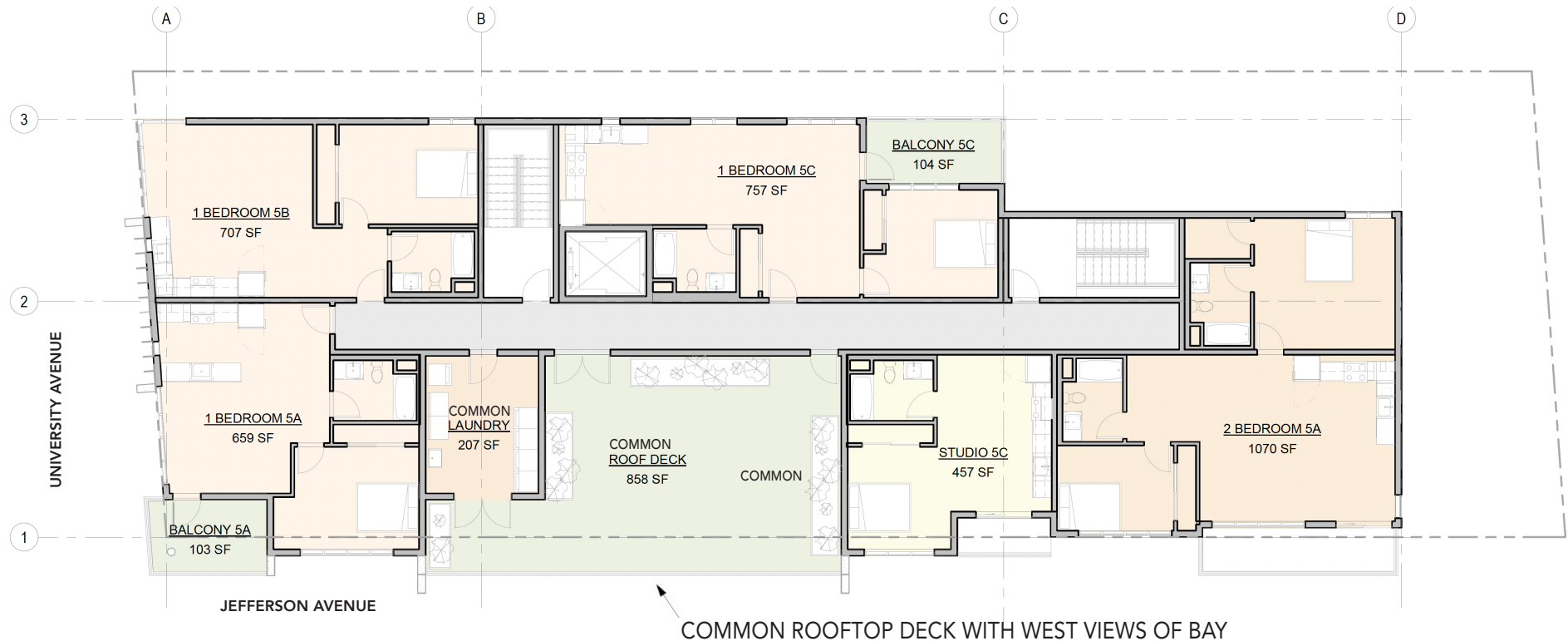
1 SECOND FLOOR PLAN
A101 1/8" = 1'-0"

FLOOR PLANS



FLOOR PLANS

THE FIFTH FLOOR FEATURES A COMMUNAL DECK
WITH WEST VIEWS OF SAN FRANCISCO BAY



LOCATION MAP

1652 University Avenue offers the perfect combination of residential tranquility and a vibrant urban environment. Locals and visitors can travel the world on University Avenue – this main east/west corridor spans from the Berkeley Marina to the entrance of UC Berkeley's campus. Central Berkeley is a vibrant community known for its assorted blend of cultural influences, eateries, and locally-owned businesses. Situated in the heart of Berkeley, this neighborhood seamlessly blends residential charm with a bustling, youthful university-town energy. Walk to either North Berkeley BART or Downtown BART stations, or step out front and catch an AC Transit bus. You will appreciate the constant flow of small-town charm, along with urban amenities – Downtown Berkeley's restaurants, world-class theatre, arts, live music and sports venues are all within walking distance. This diverse city is densely populated with a highly educated, high-income population and a [recent study](#) placed Berkeley at the top of the list of most cultural student cities in the world.

Destinations within walking distance:



LOCATION HIGHLIGHTS

- University Avenue is a major highway corridor from I-80/I-580 to UC Berkeley campus and Downtown Berkeley
- 2 blocks to Trader Joe's
- 7 blocks to UC Berkeley – the #1 public University in the world
- ±10 minute walk to North Berkeley BART
- ±15 minute walk to Downtown Berkeley BART
- Berkeley's vibrant city center, famous for its thriving performing and visual arts scene, is bursting with hip spots to eat and drink
- Downtown Berkeley is one of the hottest dining destinations in the Bay Area with over 150 restaurants
- Easy access to mass transit with AC Transit bus stops all along University Avenue, connecting to Downtown Berkeley and through adjacent cities
- Excellent historical and forecasted rent growth
- By leveraging its ideal location with convenience, vibrant community, and modern living spaces, 1652 University Avenue has potential to become a premier housing destination for working professionals and academics



EXCLUSIVELY LISTED BY:

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The information contained herein has been provided by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we cannot guarantee it. All information should be verified by potential buyers.