



Grand Lake

5 UNITS
508 VALLE VISTA AVENUE
OAKLAND, CA 94610

Price: \$1,275,000

MATT TREADWAY
Investment Sales
(415) 640-6411
matt@laphamcompany.com
01706866, CA

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MATT TREADWAY
INVESTMENT SALES
O: (415) 640-6411
C: (415) 640-6411
matt@laphamcompany.com
01706866, CA

PROPERTY SUMMARY

508 Valle Vista
508 Valle Vista Avenue | Oakland, CA 94610

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Property Summary

Price:	\$1,275,000
Building SF:	3,456
GRM:	10.8
CAP Rate:	5.5
Price/Door:	7255K/Door
Price/Foot:	\$340/Foot
Parking:	2
Year Built:	1915

Property Overview

508 Valle Vista a quant, charming 5 unit building located in Oakland's Grand Lake neighborhood. The building is made up of one studio, (3) one bedroom - one bath units and (1) two bedroom - one bath unit. The property has been well taken care of by its current ownership. Units have been tastefully remodeled upon turnover while still maintaining the building's period details. The property offers tenants a place to call home with a beautiful garden setting and outdoor space in the rear for tenants to enjoy. This a well-maintained, charming investment in a great Oakland location!

Location Overview

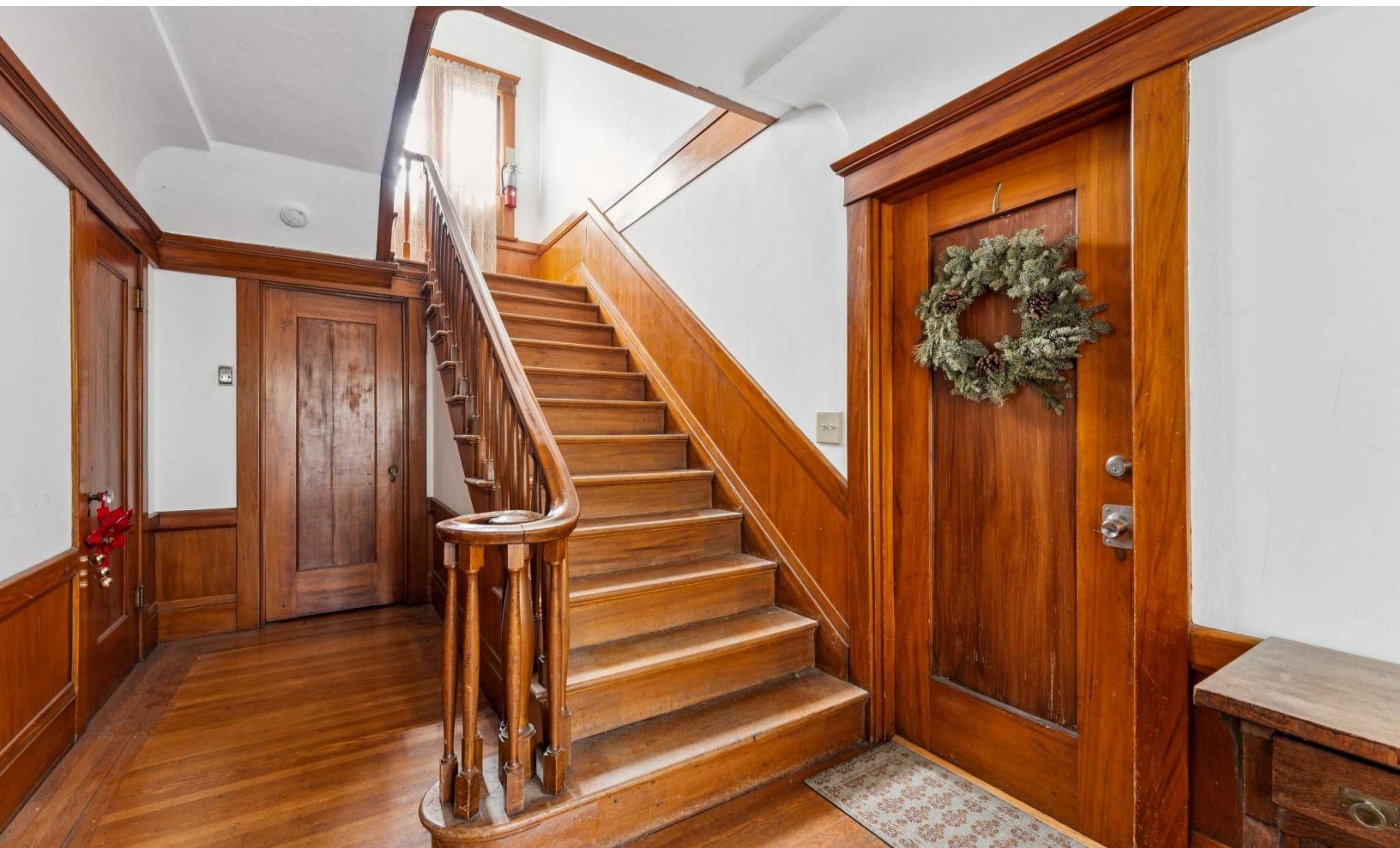
508 Valle Vista is tucked just up on the hill overlooking Grand Avenue. This is an ideal location for tenants being able to walk to do almost any errand. Tenants can easily walk to both Grand and Lakeshore Avenues accessing the wonderful retail around Lake Merritt. Tenants can do their grocery shopping at Trader Joe's, get coffee at Pete's or grab a bite at Lynn & Lu's. The property boasts a Walkscore of 96. Added convenience for residents is the easy access public transit and Highway 580. This location is a huge draw for tenants!

PROPERTY PHOTOS

508 Valle Vista

508 Valle Vista Avenue | Oakland, CA 94610

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PROPERTY PHOTOS

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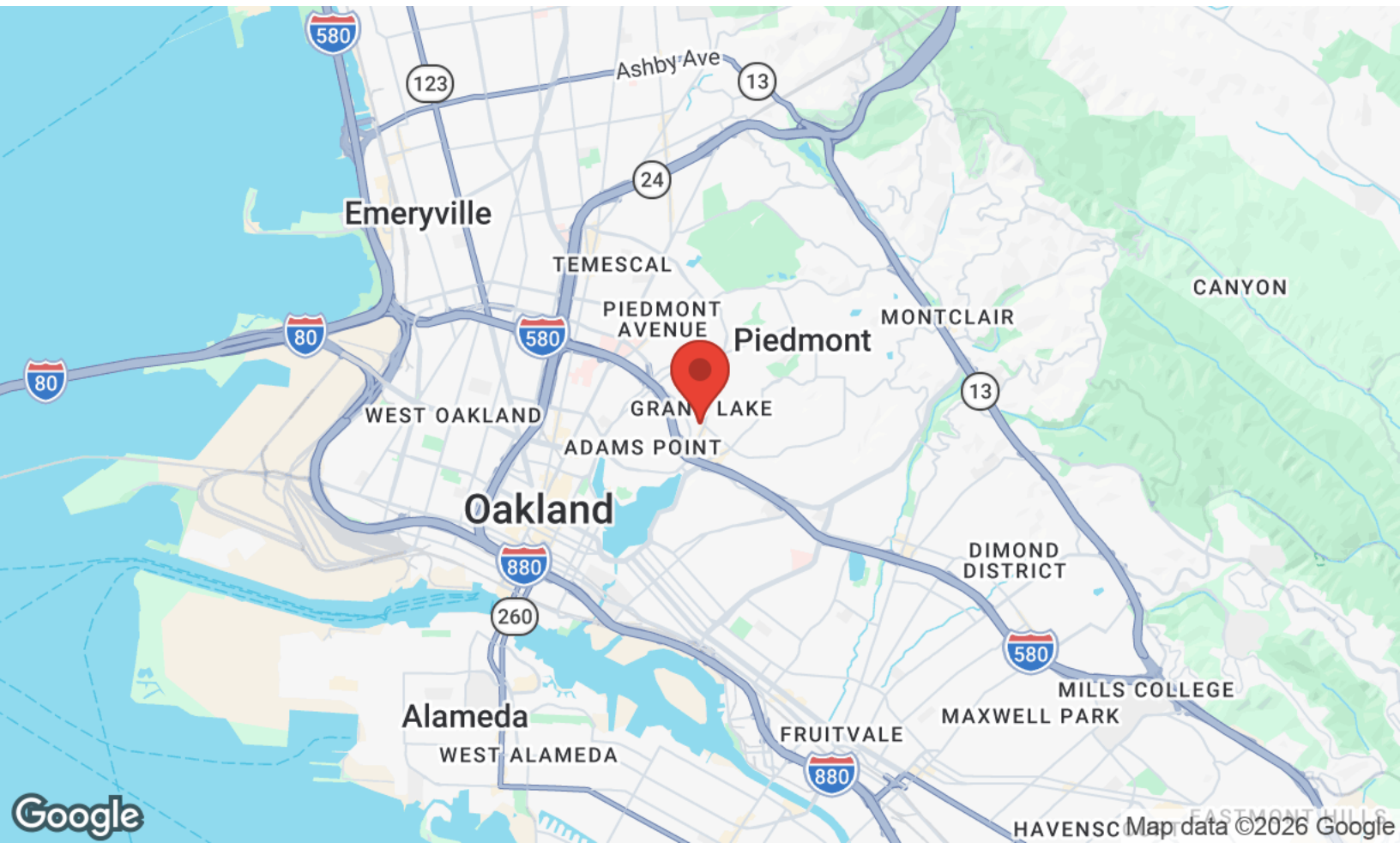
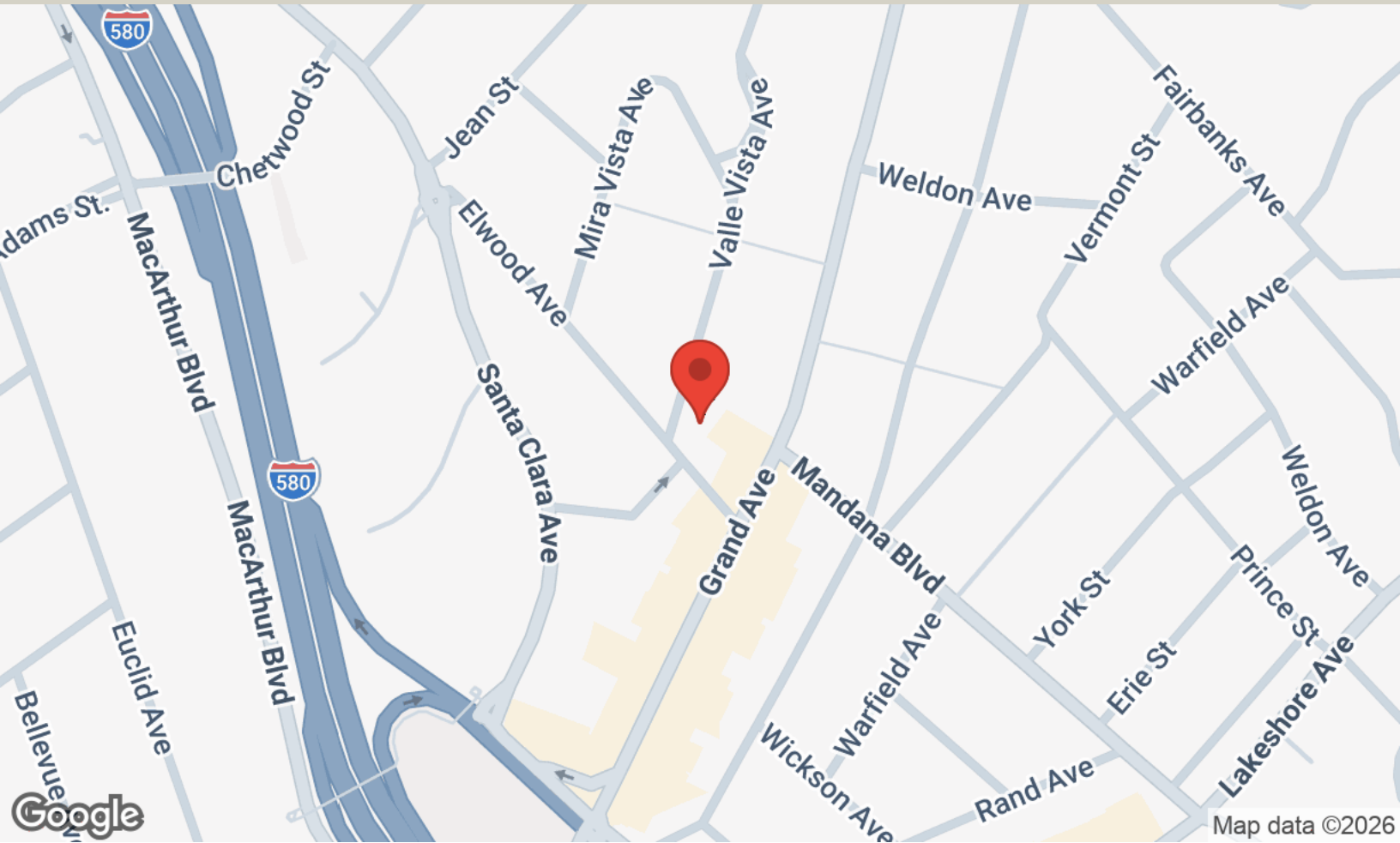
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LOCATION MAPS

508 Valle Vista
508 Valle Vista Avenue | Oakland, CA 94610

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AERIAL MAP

508 Valle Vista

508 Valle Vista Avenue | Oakland, CA 94610

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PRO FORMA SUMMARY

508 Valle Vista
508 Valle Vista Avenue | Oakland, CA 94610



Investment Summary

Price	\$1,275,000
Year Built	1915
Units	5
Price/Unit	\$255,000
RSF	3,750
Price/RSF	\$340.00
Lot Size	7,440 sf
Floors	2
APN	10-827-74
Cap Rate	5.49%
Market Cap Rate	6.5%
GRM	10.81
Market GRM	9.42

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
0+1	1	\$14,445	\$14,445	\$20,400	\$20,400
1+1	3	\$23,760	\$71,280	\$26,400	\$79,200
2+1	1	\$29,940	\$29,940	\$33,600	\$33,600
Totals	5		\$115,665		\$133,200

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$115,665	\$133,200
- Less: Vacancy	(\$3,470)	(\$6,660)
+ Misc. Income	\$2,280	\$2,100
Effective Gross Income	\$114,475	\$128,640
- Less: Expenses	(\$44,465)	(\$45,715)
Net Operating Income	\$70,010	\$82,925

Annualized Expenses

Description	Actual	Market
Building Insurance	\$7,323	\$7,323
Grounds Maintenance	\$1,200	\$1,200
Janitorial/Fire Safety	\$1,238	\$1,238
Repairs - @ \$750/unit	\$3,750	\$5,000
Rent Board Fees	\$505	\$505
Taxes - Special Assessments	\$5,094	\$5,094
Taxes - Oakland Business Tax	\$1,577	\$1,577
Taxes - Real Estate @1.2779%	\$16,293	\$16,293
Trash Removal	\$2,999	\$2,999
Utilities - Water	\$3,648	\$3,648
Utility - Electricity/Gas	\$837	\$837
Total Expenses	\$44,465	\$45,715
Expenses Per RSF	\$11.86	\$12.19
Expenses Per Unit	\$8,893	\$9,143

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
1	1+1	750	\$2,095	\$2,300	
2	2+1	750	\$2,495	\$2,800	
3	1+1	750	\$2,150	\$2,300	
4	0+1	750	\$1,204	\$1,700	
5	1+1	750	\$1,695	\$2,000	