

Offering Memorandum

1000 E 33RD ST, OAKLAND, CA 94610-4012

Building Size : 5,813 SF | Multifamily Property For Sale

Baniqued Commercial Real Estate

www.bcre.co

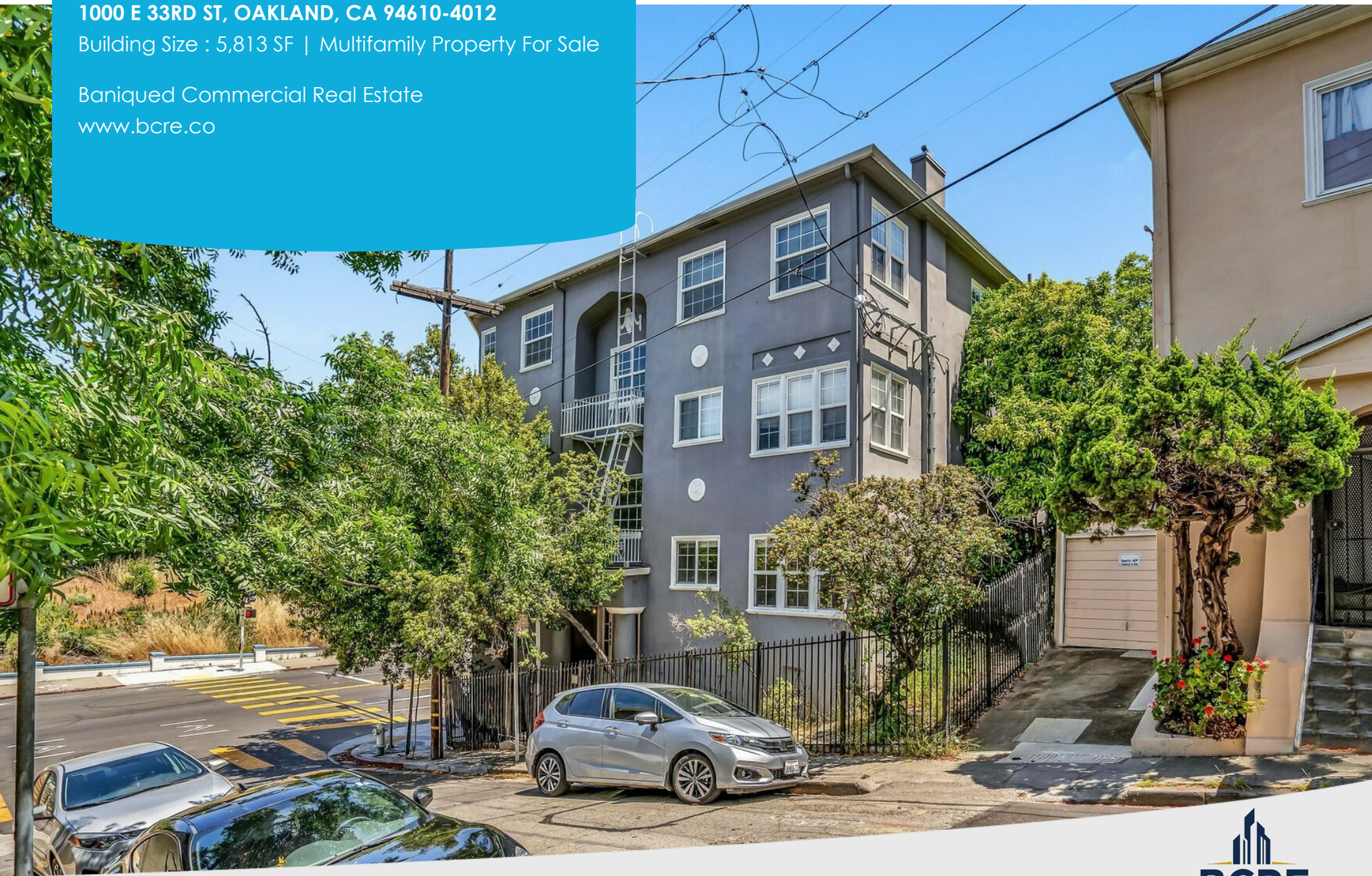


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All information is obtained from sources believed to be reliable. However, it has not been verified for its accuracy and no guarantees, warranties or representations are made about it. It is submitted subject to the possibility of investor could realize a future upside after lease expirations, errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Property Summary



PROPERTY DESCRIPTION

Baniqued Commercial Real Estate (BCRE), as the exclusive listing broker, is pleased to present the opportunity to acquire 1000 East 33rd Street, a well-maintained 6-unit apartment building in the desirable Lynn neighborhood of Oakland, California. This property offers investors a stable income-producing asset in a highly accessible and amenity-rich location.

PROPERTY HIGHLIGHTS

- Six Spacious 2bd/1bth Units Each w/ a Front & Back Entrance in Oakland's Ivy Hill Neighborhood.
- On Site Coin Operated & Landlord Owned Laundry, Private Security Gate, & Four Private Automatic Garages.
- Well-Located Walking Distance to Trader Joe's, Starbucks, Eateries, Parks and More! Just Over a Mile From Highly Sought After Lake Merritt Attractions.
- Upgrades Include All New Electrical, Full Seismic Retrofit, Exterior Paint, Roof, Updated Kitchens and Bathrooms, and More.

OFFERING SUMMARY

Sale Price:	\$1,700,000
Number of Units:	6
Lot Size:	2,800 SF
Building Size:	5,813 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,030	4,987	18,651
Total Population	2,349	11,550	44,830
Average HH Income	\$139,775	\$153,867	\$153,228

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LOCATION DESCRIPTION

Located at 1000 East 33rd Street in Oakland, California, this property boasts a walkable location with a Walk Score of 78, offering easy access to Interstate 580 and public transportation, including the nearby Lake Merritt Station. Residents benefit from proximity to shopping centers like Merritt Shopping Center and Dimond Retail Center, recreational areas such as Lakeside Park and Morcom Rose Garden, and essential services including Highland Hospital and schools within the Oakland Unified School District.

TRANSPORTATION

- Lake Merritt Station is located 2.1 miles away, a 5-minute drive.
- 12th St Oakland City Center Station: 5 min drive, 2.3 mi
- 19th St Oakland Station: 5 min drive, 2.6 mi
- Fruitvale Station: 6 min drive, 2.9 mi
- Macarthur Station: 7 min drive, 4.2 mi
- Metro Oakland International: 15 min drive, 9.4 mi
- San Francisco International: 36 min drive, 24.3 mi

ASSET
Exterior
Photos



ASSET
EXTERIOR
PHOTOS

ASSET
Interior
Photos



ASSET
INTERNAL
PHOTOS

ASSET

Additional Interior Photos



ADDITIONAL INTERIOR PHOTOS

ASSET

Additional
Interior
Photos 2



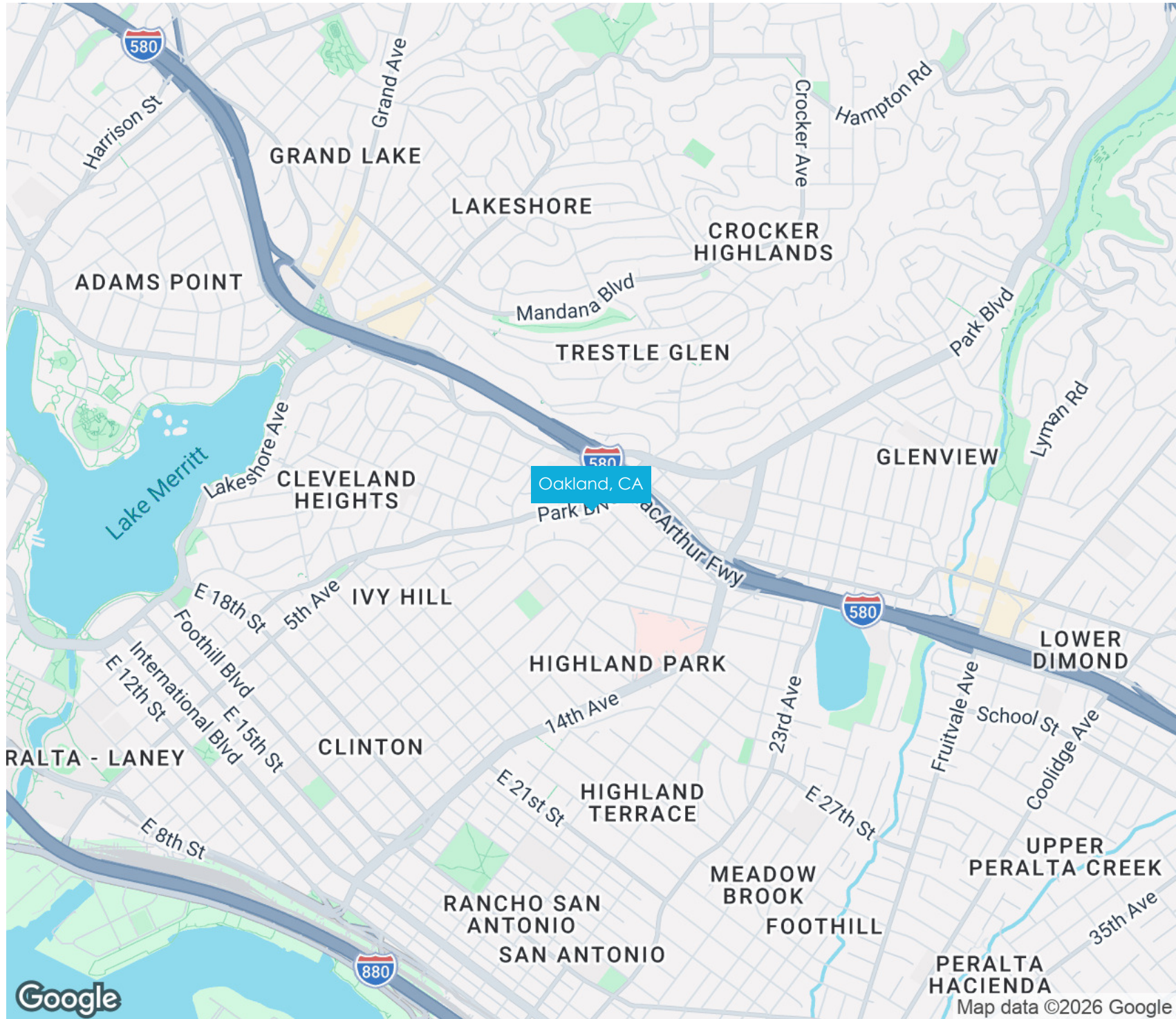
ADDITIONAL
INTERIOR
PHOTOS 2



LOCATION

Regional
Map

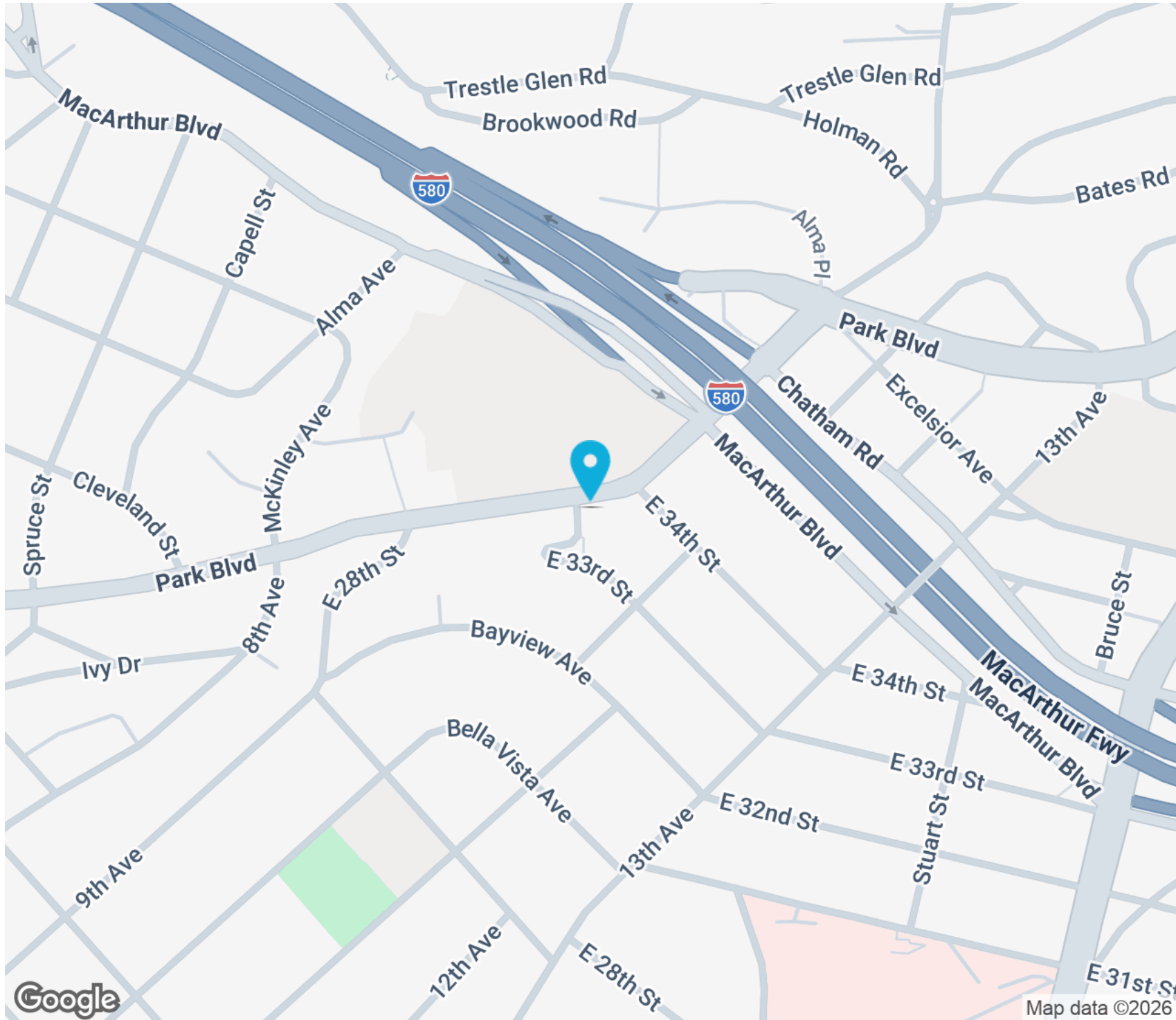
ASSET
REGIONAL
MAP



LOCATION

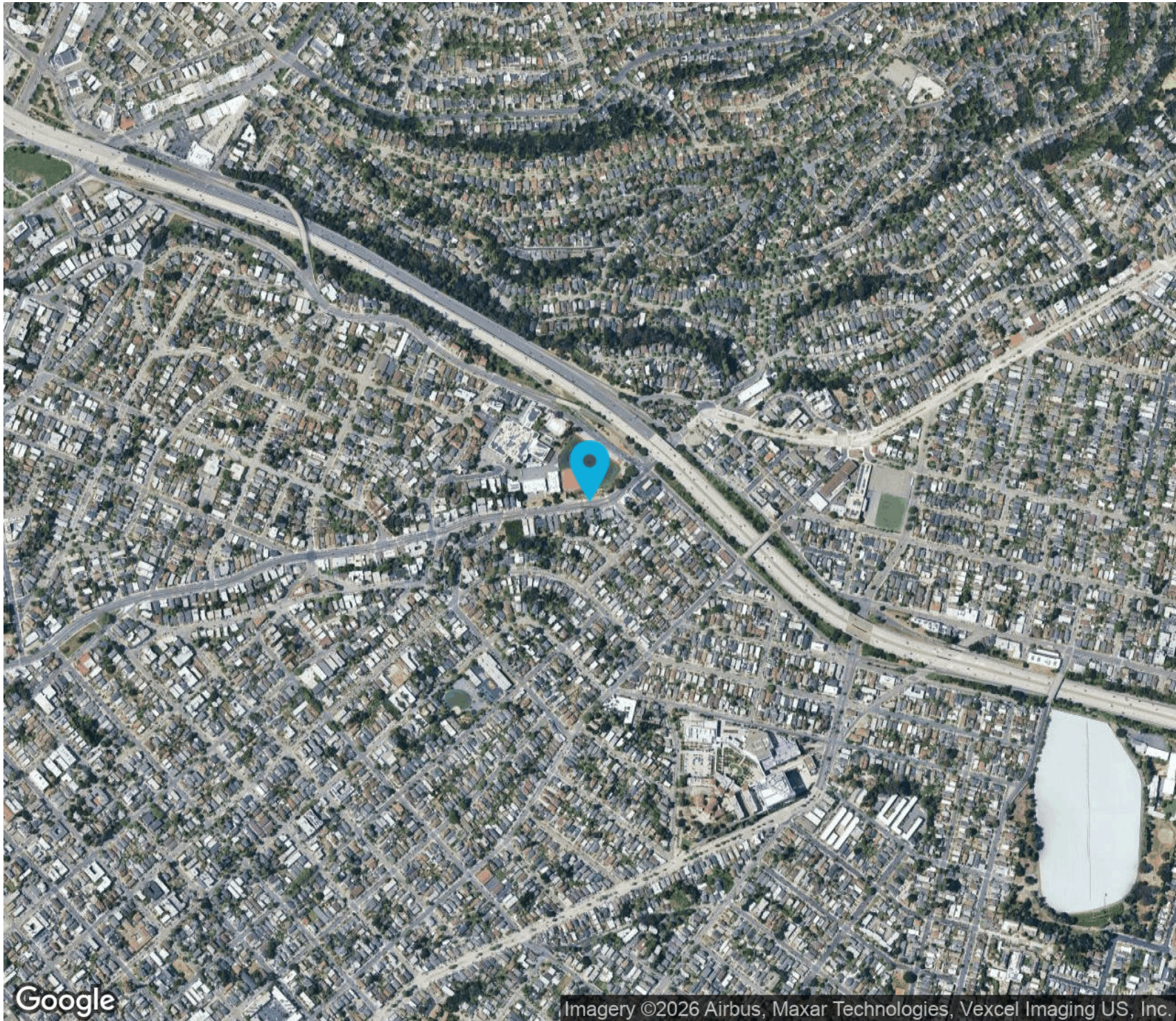
Location Map

ASSET
LOCATION
MAP



LOCATION

Aerial Map



ASSET
AERIAL MAP

FINANCIAL
Rent Roll

UNIT	TYPE	Unit SF	Current Rent	Security Deposits	Proforma Rent
101	2BD-1BA	968	\$2,195.00	\$1,100.00	\$2,250.00
102	2BD-1BA	968	\$2,195.00	\$1,100.00	\$2,250.00
201	2BD-1BA	968	\$1,795.00	\$1,100.00	\$2,250.00
202	2BD-1BA	968	\$1,795.00	\$1,100.00	\$2,250.00
301	2BD-1BA	968	\$1,795.00	\$1,100.00	\$2,250.00
302	2BD-1BA	968	\$1,560.00	\$1,100.00	\$2,250.00
Total Rent			11,335.00		\$13,500.00



ASSET
RENT ROLL

FINANCIAL
Income &
Expenses

Operating Income	Current	Per Unit	Proforma	Per SF
Gross Market Rents	\$136,020.00	\$22,670.00	\$162,000.00	27.87
Vacancy (5%)	\$6,801.00	\$1,133.50	\$8,100.00	1.39
Other Income	0.00	\$0.00	0.00	0.00
Effective Gross Income	\$129,219.00	\$21,536.50	\$153,900.00	26.48
OPERATING EXPENSES	Current	Per Unit	Proforma	Per SF
Garbage Removal	\$7,560.00	\$1,260.00	\$7,560.00	1.30
Water/Sewer	\$16,800.00	\$2,800.00	\$16,800.00	2.89
Gas	\$1,800.00	\$300.00	\$1,800.00	0.31
Electricity Common	\$2,700.00	\$450.00	\$2,700.00	0.46
Landscape	\$0.00	\$0.00	\$0.00	0.00
Repair Reserve (p/unit/yr)	\$12,000.00	\$2,000.00	\$12,000.00	2.06
Offsite Management	\$5,168.76	\$861.46	\$6,156.00	1.06
Onsite Management/\$18ph 30p w	\$0.00	\$0.00	\$0.00	0.00
Capital Improvement Resv	\$1,500.00	\$250.00	\$1,500.00	0.26
Prop Tx Ad Valorem-1.2591 vs	\$25,016.96	\$4,169.49	\$25,016.96	4.30
Bonds & Assessments	\$5,421.72	\$903.62	\$5,421.72	0.93
Insurance (0.00190) vs	\$7,500.00	\$1,250.00	\$7,500.00	1.29
Rent Board Fees	\$1,212.00	\$202.00	\$1,212.00	0.21
Fire Dept Insptn Fee	\$1,600.00	\$266.67	\$1,600.00	0.28
Rent Registration	\$0.00	\$0.00	\$0.00	0.00
Business license tax	\$1,963.08	\$327.18	\$1,963.08	0.34
Total Operating Expenses	\$90,242.52	\$15,040.42	\$91,229.76	15.69
Net Operating Income	\$38,976.48	\$6,496.08	\$62,670.24	10.78

ASSET
INCOME &
EXPENSES

FINANCIAL

Investment
Summary**Pricing Details**

Price	\$1,700,000.00
No. of Units	6
Price/Unit	\$283,333.33
Building Sq. Ft.	5,813
Price/PSF	\$292.45
LOT Size	2,800.00
APN	23-394-1

Rates of Return

Cap Rate - Current	2.29%
Cap Rate-Proforma	3.69%
GRM - Current	12.50
GRM-Proforma	10.49
Cash on Cash Current	-0.62%
Cash on Cash Proforma	0.55%

Debt Financing

Principal Amount	\$446,250.00
Loan to Value (LTV)	26.25%
Interest Rate	6.50%
Amortization (Years)	30
Term Due In	10
Debt Coverage Ratio (DCR)	1.15
Annual Debt Service	\$33,847.24

OPERATING INCOME **Current**

Gross Market Rent	\$136,020.00
Vacancy Loss	\$6,801.00
Other Income	0.00
Effective Income	\$129,219.00

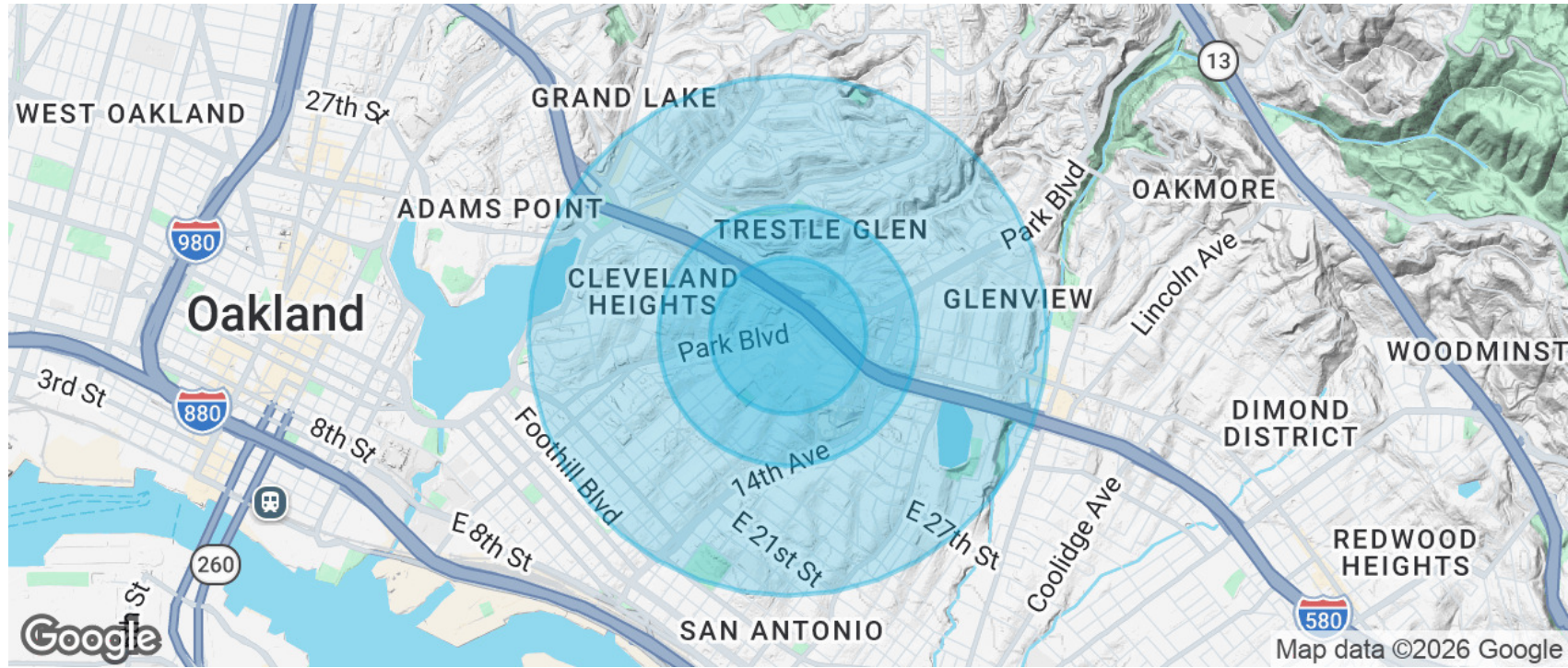
OPERATING EXPENSES **Current**

Garbage Removal	\$7,560.00
Water/Sewer	\$16,800.00
Gas	\$1,800.00
Electricity Common	\$2,700.00
Landscape	\$0.00
Repair Reserve (p/unit/yr)	\$12,000.00
Offsite Management	\$5,611.08
Onsite Management/\$18ph 30p w	\$0.00
Capital Improvement Resv	\$1,500.00
Prop Tx Ad Valorem-1.2591 vs	\$25,016.96
Bonds & Assessments(+Solar)	\$5,421.72
Insurance (0.00190) vs	\$7,500.00
Rent Board Fees	\$1,212.00
Fire Dept Inspn Fee	\$1,600.00
Rent Registration	\$0.00
Business license tax	\$2,067.24
Fire Dept Inspn Fee	\$0.00
FHA Mortgage Insurance	\$0.00
Total Operating Expenses	\$90,242.52
Net Operating Income	\$38,976.48

ASSET
INVESTMENT
SUMMARY

LOCATION

Demographics
Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,349	11,550	44,830
Average Age	41	41	41
Average Age (Male)	40	41	40
Average Age (Female)	42	42	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,030	4,987	18,651
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$139,775	\$153,867	\$153,228
Average House Value	\$1,172,732	\$1,183,277	\$1,200,263

2020 American Community Survey (ACS)

ASSET
DEMOGRAPHICS
MAP & REPORT

Brian Baniqued



BRIAN BANIQUED

Managing Broker / Owner / Investment Consultant

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PROFESSIONAL BACKGROUND

As founder of Baniqued Commercial Real Estate, Brian commands over 33 years as a businessman, broker, and developer. His office handles both commercial real estate and mortgages for a variety of asset classes. Coupled with his expertise as both real estate and mortgage broker, Brian's expertise lends itself to investment planning with a focus on tax sheltered income strategies. He is also well versed in his knowledge of commercial lending with the SBA. Key to his high-net-worth investors, is his ability to underwrite not only properties but operating a business of their own.

In 2004, he parlayed his experience, as investor, owner, and operator, to develop a 64-unit condo project in Fremont, California which subsequently sold the following year. Since then, Brian led a team of affiliate companies to acquire, finance, and sell off 120 condominiums throughout the state.

Moreover, he has personally owned and managed a portfolio of 1,000+ apartments from California to New York. His investments also include office and retail centers throughout the Bay Area.

To add to Brian's list of accolades are 11 awards from the Independent Film Festival Circuit in 2021 for the movie Trees of Peace. The movie was featured at the Cannes Film Festival in Paris 2022. It later premiered on NETFLIX on June 11, 2022. As lead investor and producer of the movie, he was instrumental in orchestrating the production and success of the film.

ADVISOR BIOS

Contact
Information



For a private showing, please contact one of the exclusive listing agents from BCRE.

Brian Baniqued

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BCRE
CONTACT
DETAILS

