Marcus & Millichap

OFFERING MEMORANDUM

1833 CLINTON AVENUE

ALAMEDA, CA 94501 | 5 UNITS

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Clinton AVE
1900

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Marcus & Millichap

PROPERTY OVERVIEW


1833 & 1837 CLINTON AVENUE

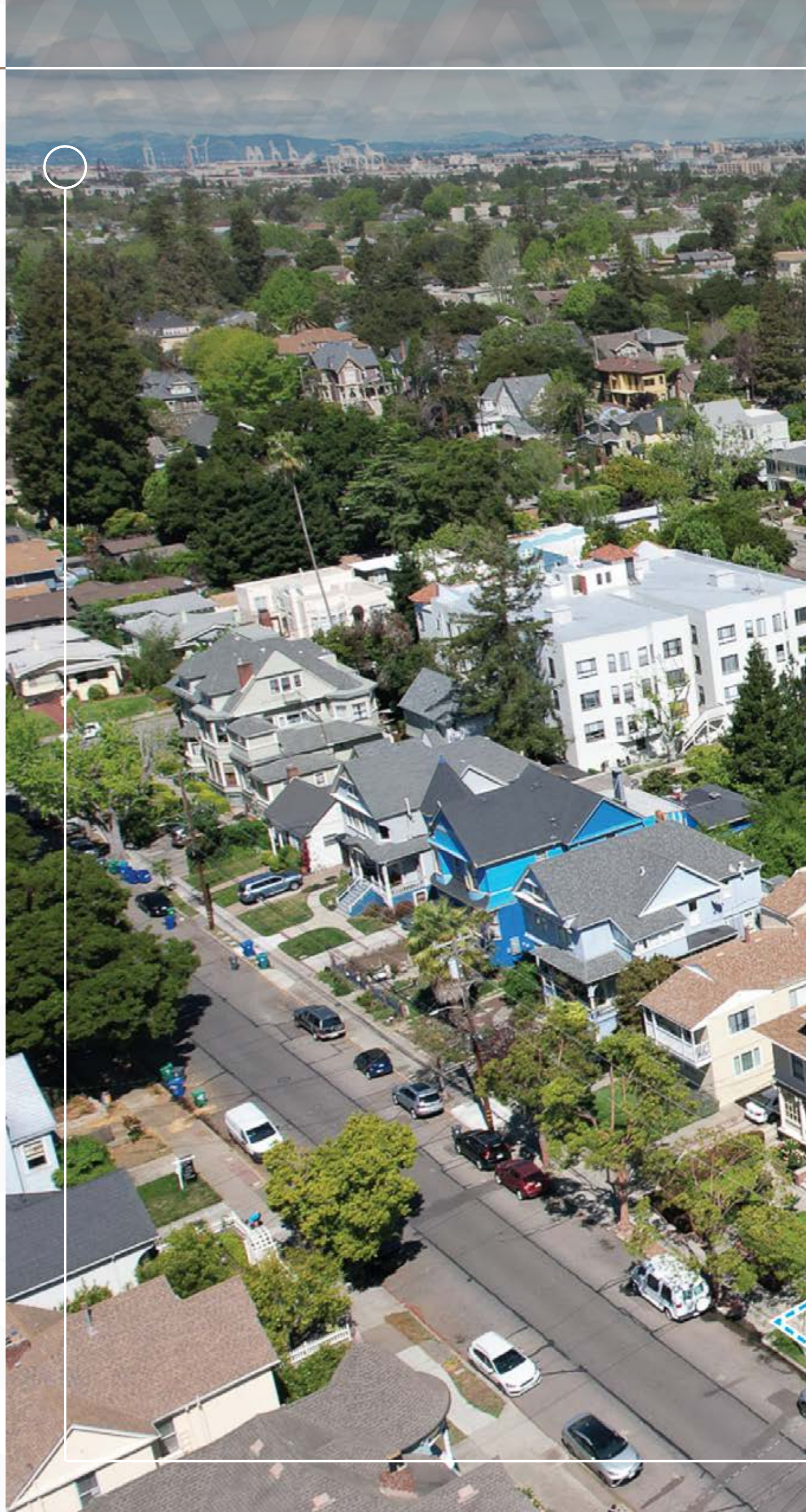
INVESTMENT HIGHLIGHTS

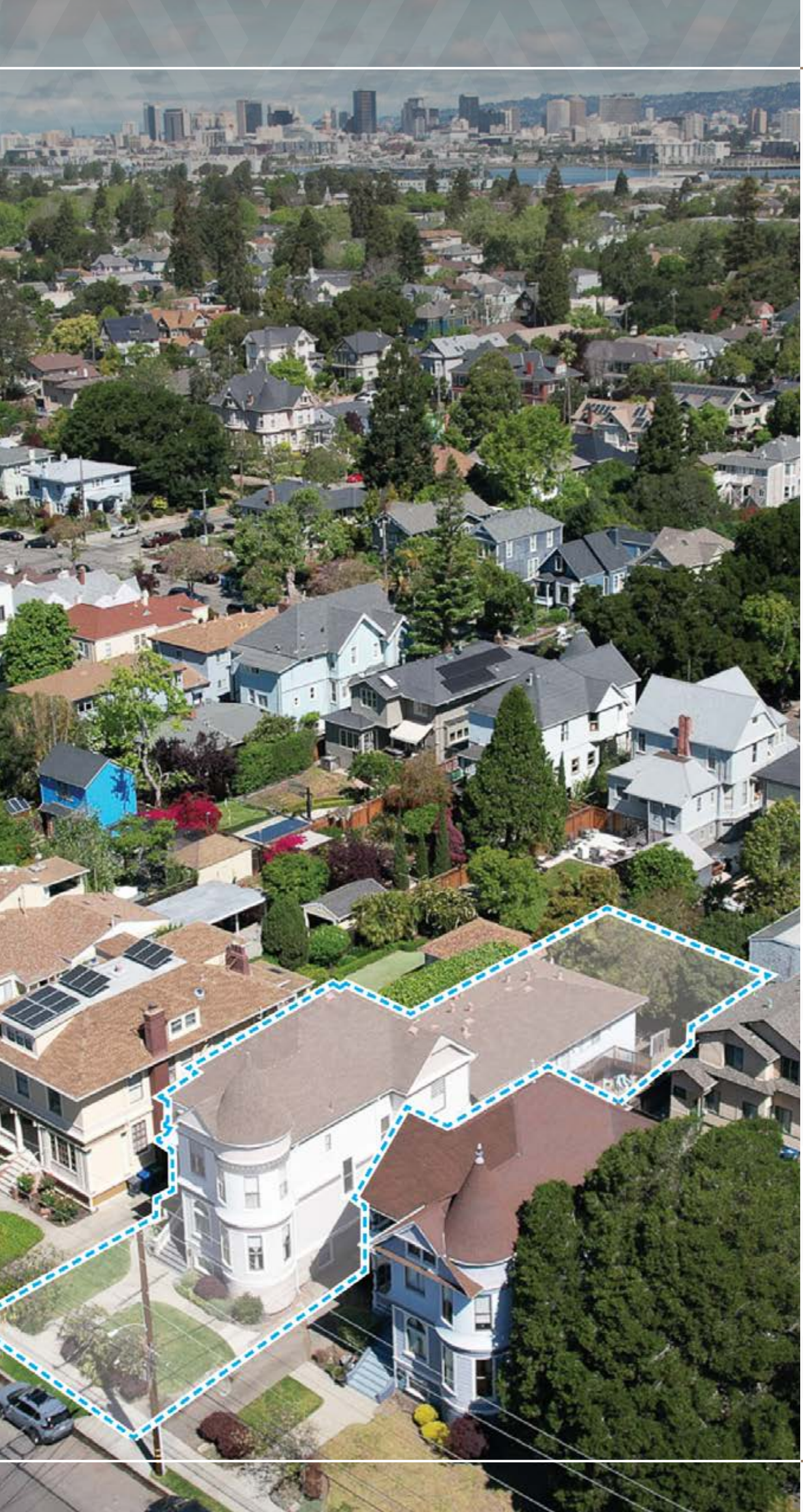
1833 CLINTON AVENUE

- **Built:** 1891 | Joseph A. Leonard Victorian
- **Award-Winning Restoration:** AAPS Preservation Awards (2011, 2015)
- **Mixed-Use Income:** Victorian mansion + 4-unit rear fourplex
- **Current Income:** $7,022/month scheduled | $8,400/month potential (+19.6%)
- **Additional Value-Add:** Buyer has ability to add extra square footage by recapturing basement-level space
- Separate APN: Can be marketed and sold individually

PORTFOLIO OPPORTUNITY

- **Two Certified Historic Properties | Six Total Units**
- **Buy Together or Separately:** Flexibility for different buyer profiles
- **Strong Market Location:** Leonardville Historic District | Bay Area icon





OFFERING SUMMARY

Marcus & Millichap is pleased to present 1833 Clinton Avenue, located in Alameda's historic Leonardville district. Built in 1891 by renowned builder Joseph A. Leonard, this Queen Anne Victorian exemplifies the craftsmanship and architectural charm that define the neighborhood. The residence has been thoughtfully preserved and restored, retaining original architectural details like woodwork, coffered ceilings, art glass windows, and finely crafted trim.

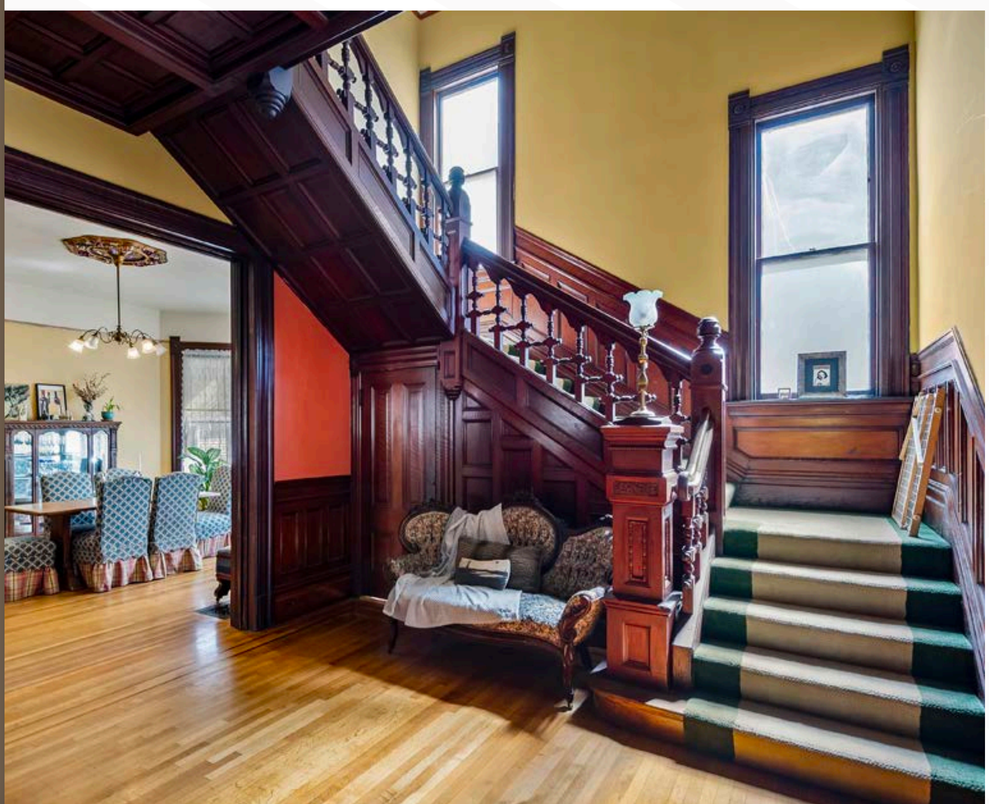
Beginning in 2009, longtime preservationist and former president of the Alameda Victorian Preservation Society, Jim Smallman, undertook an extensive restoration of the property. His work included carefully removing the original stucco by hand and full foundation replacement, returning the home to its original Victorian character. His exceptional craftsmanship and dedication were recognized with Alameda Architectural Preservation Society (AAPS) Preservation Awards in 2011 and 2015.

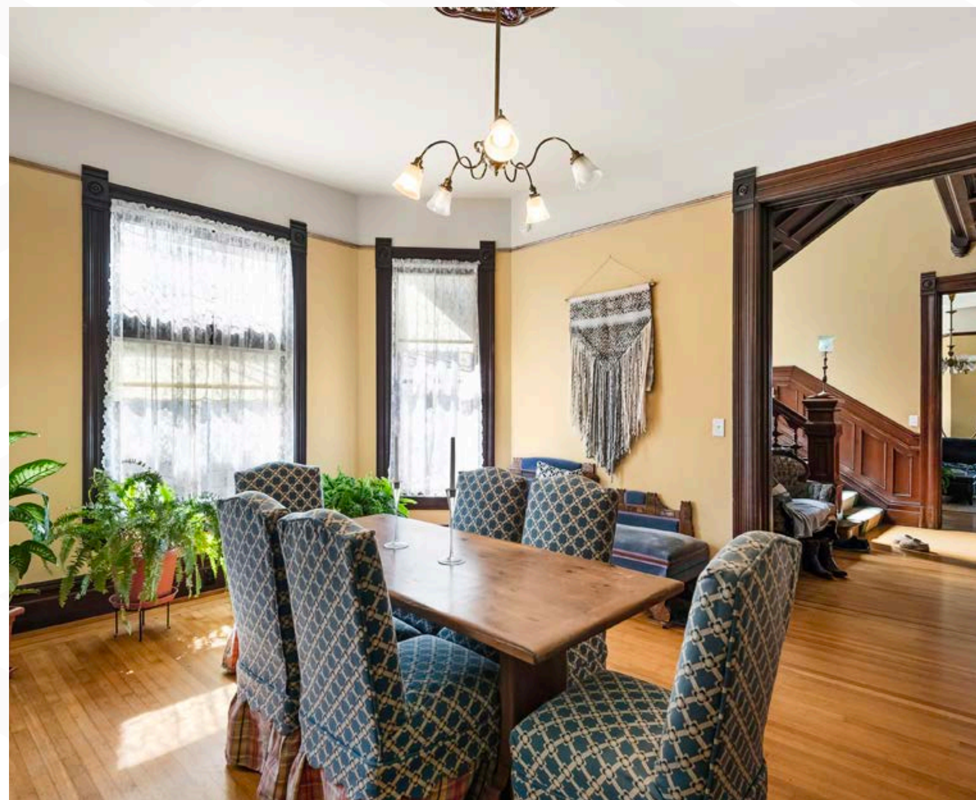
The offering also includes a 1960s fourplex located at the rear of 1833 Clinton Avenue. The fourplex features all two-bedroom, one-bathroom units, each with off-street parking, providing additional income potential.

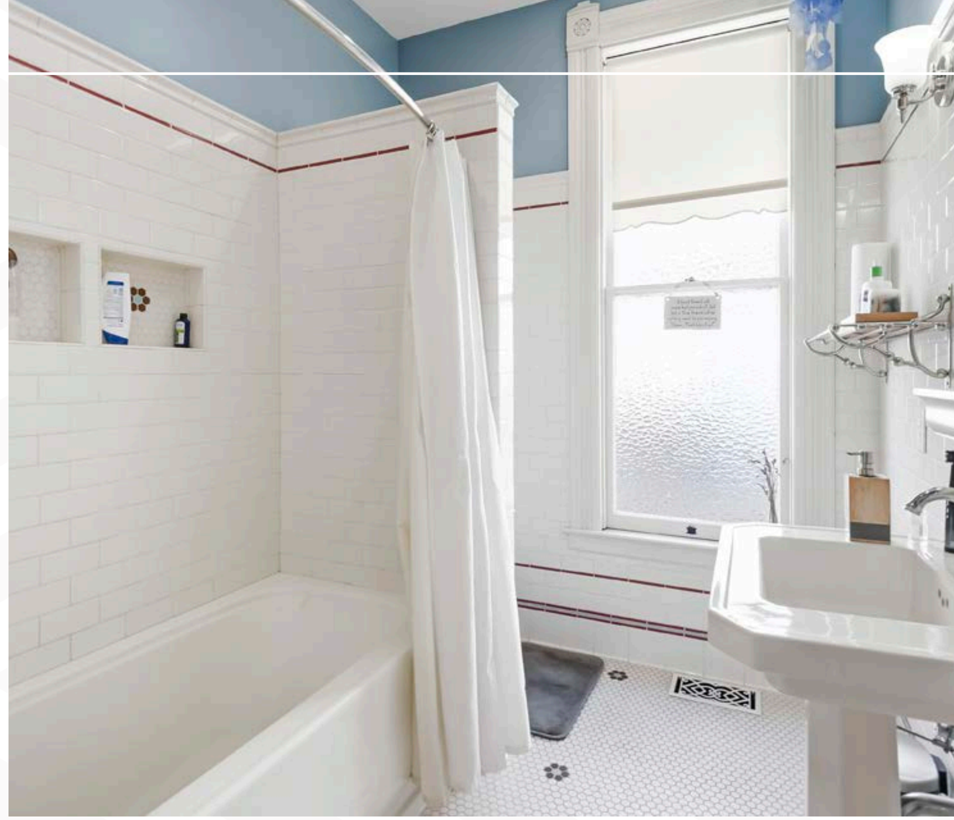

SUISUN BAY
SAN PABLO BAY
PITTSBURGH
SAN PABLO
BRENTWOOD
OAKLAND
1833 CLINTON AVENUE
TRACY
SAN FRANCISCO
SAN FRANCISCO BAY
VERONA
BURLINGAME
MENDENHALL SPRINGS
FREMONT
PALO ALTO
SAN JOSE

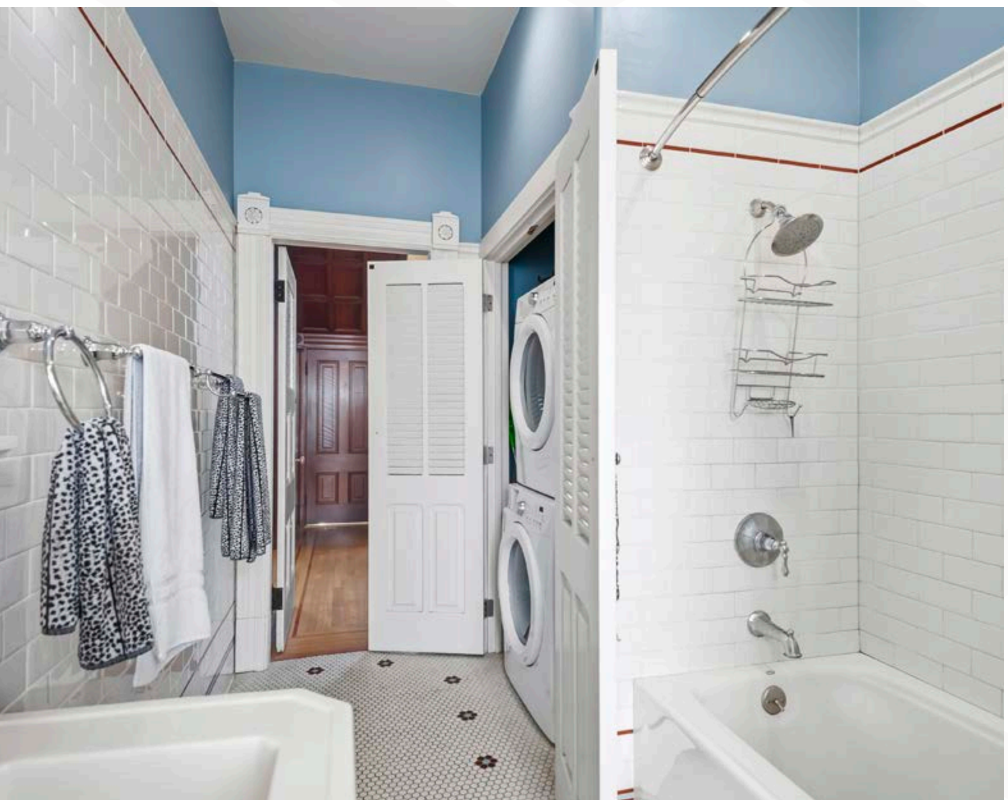
1833 CLINTON AVENUE

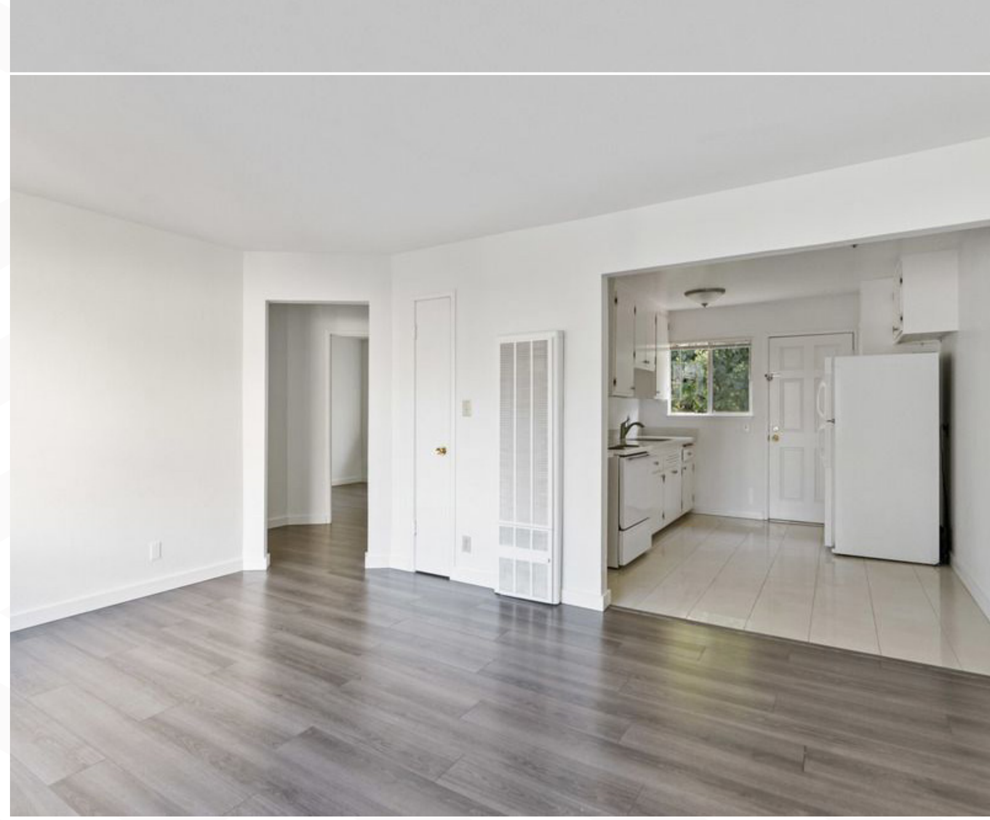

1833














PRICING SUMMARY

PRICE
$2,000,000

CAP RATE
4.34%

PRICE/UNIT
$400,000

RENTABLE SF
5,870

APPROX. YEAR BUILT
1895

LOT SIZE
0.30 AC



WASHINGTON PARK
FRANKLIN ELEMENTARY SCHOOL
1833 CLINTON AVENUE
ALAMEDA DOG PARK
RITTLER PARK
SAINT JOSEPH NOTRE DAME HIGH SCHOOL
ALAMEDA BEACH
WILL C. WOOD MIDDLE SCHOOL
SOUTH SHORE CENTER
KOHL'S
HomeGoods
Walgreens
SAFEWAY
WELLS FARGO
TRADER JOE'S
SAN FRANCISCO BAY


NOB HILL FOODS
ROUND TABLE PIZZA ROYALTY
ALAMEDA HIGH SCHOOL
goodwill
61
EDISON ELEMENTARY SCHOOL
KFC
True Value
LINCOLN PARK

LOCATION OVERVIEW

Close Proximity to San Francisco and Oakland

Strategically located just across the San Francisco Bay, offering easy access to two of the Bay Area's most prominent cities, San Francisco and Oakland. This prime location provides residents with the best of both worlds: the proximity to major employment hubs in San Francisco and Oakland while offering the quieter, community-focused lifestyle of a smaller city. With convenient access to major freeways and public transit options, including the Alameda Ferry and bus services, commuting to work or enjoying the vibrant cultural scenes in both cities is made simple.

A Thriving Waterfront Community

Alameda is known for its beautiful waterfront and relaxed coastal charm, making it one of the most desirable places to live in the Bay Area. The city is home to several parks and waterfront promenades, offering stunning views of the Bay and nearby cities. Residents and visitors can enjoy a variety of outdoor activities, from jogging along the water to kayaking in the Bay. The city also boasts a number of local beaches and recreational areas, perfect for those seeking a serene and natural environment. The Alameda Marina, with its incredible views, is an added attraction that connects residents to the outdoors, offering a unique blend of lifestyle and recreation.

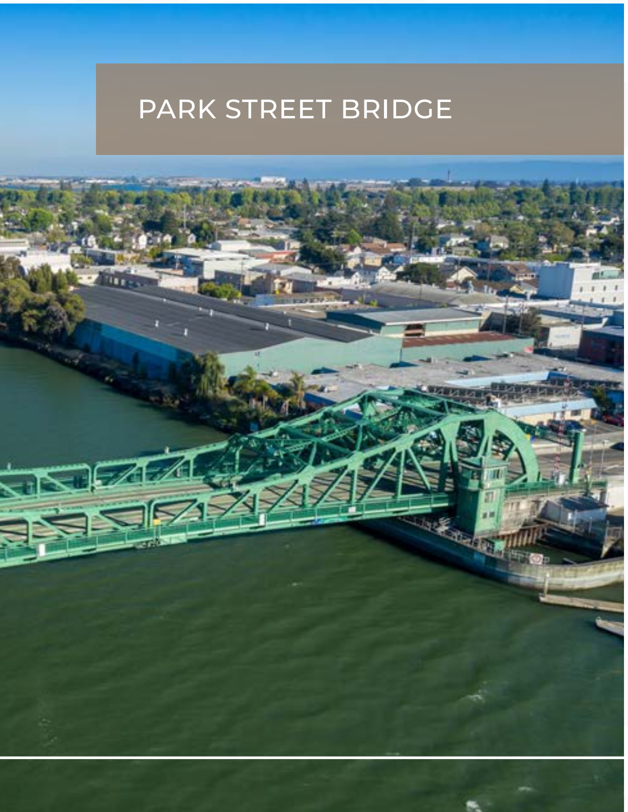
Strong Community and Family-Friendly Atmosphere

With highly-rated public schools, a safe environment, and a wealth of community-driven events, the city is ideal for young families and retirees alike. The town features a variety of community centers, local markets, and events that create a welcoming and close-knit environment for its residents. Whether it's enjoying a weekend at a local farmer's market or participating in city events like Alameda's annual holiday parades, the community-centric vibe is an integral part of the city's charm.

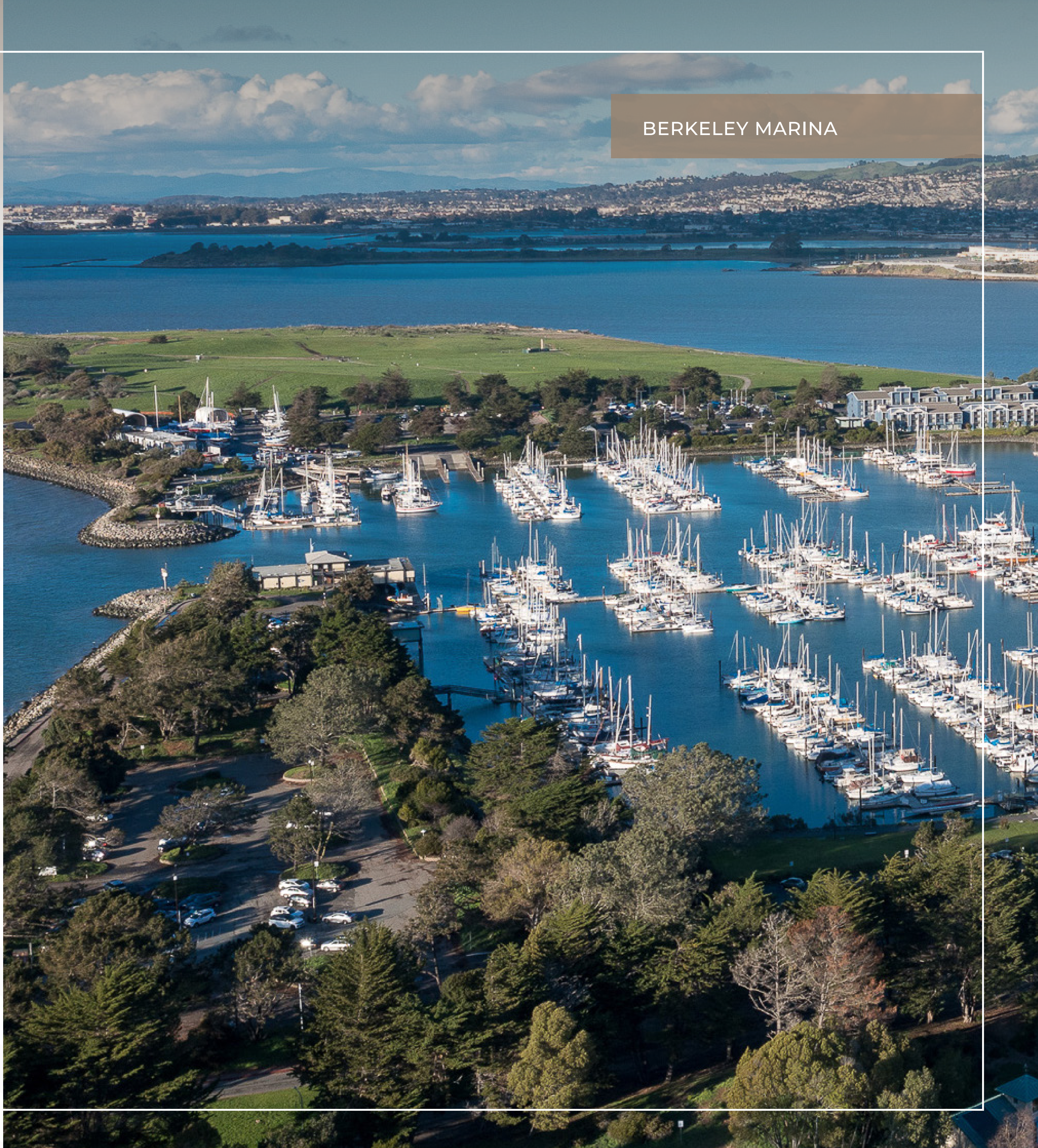
Proximity to Major Employment Centers

Alameda's proximity to Silicon Valley, Oakland, and San Francisco makes it an ideal location for professionals in a wide variety of industries. The city offers quick access to key business districts, including the Oakland Financial District, Jack London Square, and the tech hubs of Silicon Valley. With its well-developed transit network and central location in the Bay Area, Alameda is an attractive place to live for those who work in industries ranging from technology and finance to healthcare and the arts.

ALAMEDA LANDING



PARK STREET BRIDGE



BERKELEY MARINA

TOP EMPLOYERS

RANK	EMPLOYER	EMPLOYEES
1	PACIFIC GAS AND ELECTRIC CO-PG&E	3000
2	KAISER FOUNDATION HOSPITALS-OAKLAND MEDICAL CENTER	2200
3	SAN FRANCISCO BAY AREA RAPID-OAKLAND SHOPS/ANNEX	2000
4	AGN GLASS LLC	1821
5	PERALTA COMMUNITY COLLEGE DISTRICT	1420
6	UNITED PARCEL SERVICE INC - UPS	1417
7	KAISER FOUNDATION HOSPITALS - KAISER PERMANENTE	1270
8	CLOROX COMPANY - CLOROX	1232
9	CITY OF OAKLAND - OAKLAND POLICE DEPARTMENT	1200
10	UNITED STATES DEPT. TREASURY - WESTERN AREA PROCUREMENT FIELD OFFICE	1033
11	NOVARTIS VACCINES & DIAGNOSTICS INC	1001
12	ALAMEDA-CONTRA COSTA TRANSIT DISTRICT (AC TRANSIT)	986
13	PERMANENTE MEDICAL GROUP INC	947
14	SUTTER HEALTH	943
15	UNILAB CORPORATION	934
16	CALIFORNIA PHYSICIANS SERVICE - BLUE SHIELD OF CALIFORNIA	900
17	CALIFORNIA JUVENILE JUSTICE DIVISION	897
18	FIVETRAN INC	893
19	YMCA OF THE EAST BAY	852
20	MARQETA INC - MARQETA	798
21	CITY OF ALAMEDA - ALAMEDA FIRE DEPARTMENT	794
22	KAISER FOUNDATION HOSPITALS - KAISER PERMANENTE	792
23	CUBIC DEFENSE APPLICATIONS INC	748
24	OCADIAN CARE CENTERS LLC - MEDICAL HILL REHABILITATION	681
25	CITY OF ALAMEDA - PUBLIC WORKS	672


1833 CLINTON
AVENUE
San Francisco Bay
Bay Farm
Island
San Leandro Bay
40th St
Moraga Ave
W Grand Ave
Peralta St
Adeline St
Maritime St
14th St
7th St
Middle Harbor Rd
3rd St
8th St
Grand Ave
Mandana Blvd
Park Blvd
Park Blvd
Lincoln Ave
MacArthur Blvd
35th Ave
E 18th St
Foothill Blvd
14th Ave
E 21st St
E 27th St
Coolidge Ave
High St
5th St
Main St
Atlantic Ave
Lincoln Ave
Clement Ave
Central Ave
Grand St
Shore Line Dr
Otis Dr
Fernside Blvd
High St
55th Ave
Bancroft Ave
MacArthur Blvd
66th Ave
73rd Ave
Island Dr
Harbor Bay Pkwy
Hegenberger Rd
Edes Ave
98th Ave
San Leandro St
Ron Cowan Pkwy
Skyline Blvd
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FINANCIAL ANALYSIS


1833 CLINTON AVENUE
Marcus & Millichap

RENT ROLL

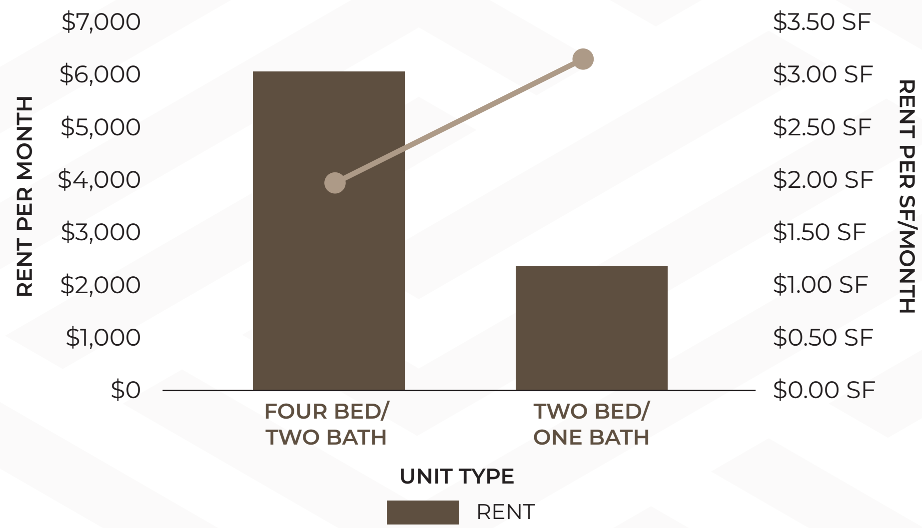
UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED RENT/MONTH	SCHEDULED RENT/SF/MONTH	POTENTIAL RENT/MONTH	POTENTIAL RENT/SF/MONTH
1833A	FOUR BED/TWO BATH	2,850	$4,922	$1.73	$6,000	$2.11
1833B	TWO BED/ONE BATH	755	$2,100	$2.78	$2,400	$3.18
1833C	TWO BED/ONE BATH	755	$1,640	$2.17	$2,400	$3.18
1833D	TWO BED/ONE BATH	755	$2,126	$2.82	$2,400	$3.18
1833E	TWO BED/ONE BATH	755	$1,586	$2.10	$2,400	$3.18
TOTAL		5,870	$12,374	$2.11	$15,600	$2.66

RENT ROLL SUMMARY

				SCHEDULED			POTENTIAL		
UNIT TYPE	# OF UNITS	AVERAGE SQ FT	RENTAL RANGE	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
FOUR BED/ TWO BATH	1	2,850	$4,922 - $4,922	$4,922	$1.73	$4,922	$6,000	$2.11	$6,000
TWO BED/ ONE BATH	4	755	$1,586 - $2,126	$1,863	$2.47	$7,452	$2,400	$3.18	$9,600
TOTALS/ WEIGHTED AVERAGES	**5**	**1,174**		**$2,475**	**$2.11**	**$12,374**	**$3,120**	**$2.66**	**$15,600**
GROSS ANNUALIZED RENTS				**$148,488**			**$187,200**		

UNIT DISTRIBUTION

UNIT RENT

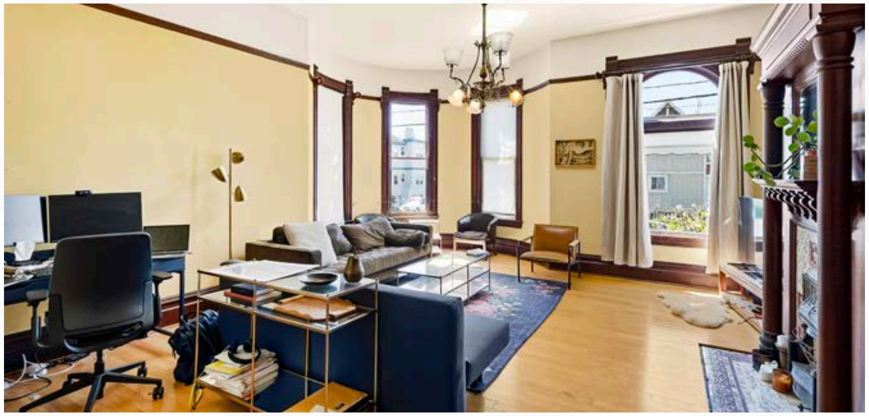


PRICING DETAIL

SUMMARY	
PRICE	$2,000,000
DOWN PAYMENT	$2,000,000
NUMBER OF UNITS	5
PRICE PER UNIT	$400,000
PRICE PER SQFT	$340.72
RENTABLE SQFT	5,870
LOT SIZE	0.30 AC
APPROX. YEAR BUILT	1895

RETURNS	CURRENT	PRO FORMA
CAP RATE	4.34%	6.14%
GRM	13.47	10.68
CASH-ON-CASH	4.34%	6.14%
DEBT COVERAGE RATIO	N/A	N/A

# OF UNITS	UNIT TYPE	SQFT	SCHEDULED RENT	MARKET RENT
1	4 BED/2 BATH	2,850	$4,922	$6,000
4	2 BED/1 BATH	755	$1,863	$2,400



INCOME		CURRENT		PRO FORMA
GROSS SCHEDULED RENT		$148,488		$187,200
LESS: VACANCY/DEDUCTIONS	3.0%	$4,455	3.0%	$5,616
TOTAL EFFECTIVE RENTAL INCOME		$144,033		$181,584
OTHER INCOME		$0		$0
EFFECTIVE GROSS INCOME		$144,033		$181,584
LESS: EXPENSES	39.7%	$57,232	32.3%	$58,734
NET OPERATING INCOME		$86,801		$122,850
CASH FLOW		$86,801		$122,850
DEBT SERVICE		$0		$0
NET CASH FLOW AFTER DEBT SERVICE	4.34%	$86,801	6.14%	$122,850
PRINCIPAL REDUCTION		$0		$0
TOTAL RETURN	**4.34%**	**$86,801**	**6.14%**	**$122,850**

EXPENSES	CURRENT	PRO FORMA
REAL ESTATE TAXES	$24,254	$24,254
SPECIAL ASSESSMENTS	$6,301	$6,301
UTILITIES - ELECTRIC	$1,928	$1,928
UTILITIES - WATER	$6,000	$6,000
TRASH REMOVAL	$3,348	$3,348
REPAIRS & MAINTENANCE	$2,500	$2,500
INSURANCE (EST.)	$6,000	$6,000
GENERAL & ADMINISTRATIVE	$1,140	$1,140
MANAGEMENT FEE	$5,761	$7,263
TOTAL EXPENSES	**$57,232**	**$58,734**
EXPENSES/UNIT	**$11,446**	**$11,747**
EXPENSES/SF	**$9.75**	**$10.01**

OPERATING STATEMENT

INCOME	CURRENT		PRO FORMA		PER UNIT	PER SF
RENTAL INCOME						
GROSS POTENTIAL RENT	187,200		187,200		37,440	31.89
LOSS / GAIN TO LEASE	(38,712)	20.7%	–		0	0.00
GROSS SCHEDULED RENT	148,488		187,200		37,440	31.89
PHYSICAL VACANCY	(4,455)	3.0%	(5,616)	3.0%	(1,123)	(0.96)
TOTAL VACANCY	**($4,455)**	**3.0%**	**($5,616)**	**3.0%**	**($1,123)**	**($1)**
EFFECTIVE RENTAL INCOME	**$144,033**		**$181,584**		**$36,317**	**$30.93**

EXPENSES	CURRENT		PRO FORMA		PER UNIT	PER SF
REAL ESTATE TAXES	24,254		24,254		4,851	4.13
SPECIAL ASSESSMENTS	6,301		6,301		1,260	1.07
UTILITIES - ELECTRIC	1,928		1,928		386	0.33
UTILITIES - WATER	6,000		6,000		1,200	1.02
TRASH REMOVAL	3,348		3,348		670	0.57
REPAIRS & MAINTENANCE	2,500		2,500		500	0.43
INSURANCE (EST.)	6,000		6,000		1,200	1.02
GENERAL & ADMINISTRATIVE	1,140		1,140		228	0.19
MANAGEMENT FEE	5,761	4.0%	7,263	4.0%	1,453	1.24
TOTAL EXPENSES	**$57,232**		**$58,734**		**$11,747**	**$10.01**
EXPENSES AS % OF EGI	**39.7%**		**32.3%**			
NET OPERATING INCOME	**$86,801**		**$122,850**		**$24,570**	**$20.93**

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