1841 89th Ave - Mixed Use Investment

Oakland, CA 94603

RED OAK REALTY

Residential Income & Commercial Laundromat Opportunity

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EXECUTIVE SUMMARY

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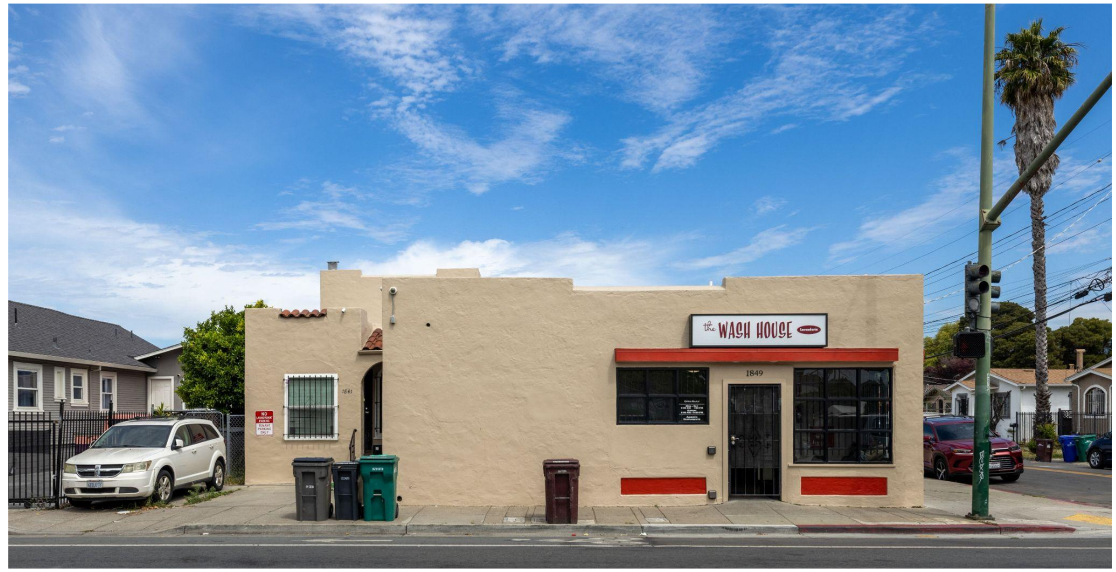
OFFERING SUMMARY

Property Addresses	**1841-1849 98th Ave & 9725 Birch St**
A.P.N.	**46-5448-15**
Sale Price	**$650,000**
Building size (sqft)	**2,763**
Lot size (sqft)	**4,823**
Building Price / SqFt	**$235.25**
Land Price / SqFt	**$134.77**
Capitalization Rate (Proforma)	**7.99%**
NOI (Proforma)	**$51,945**
GRM (Proforma)	**8.32**
Year Built	**1933**

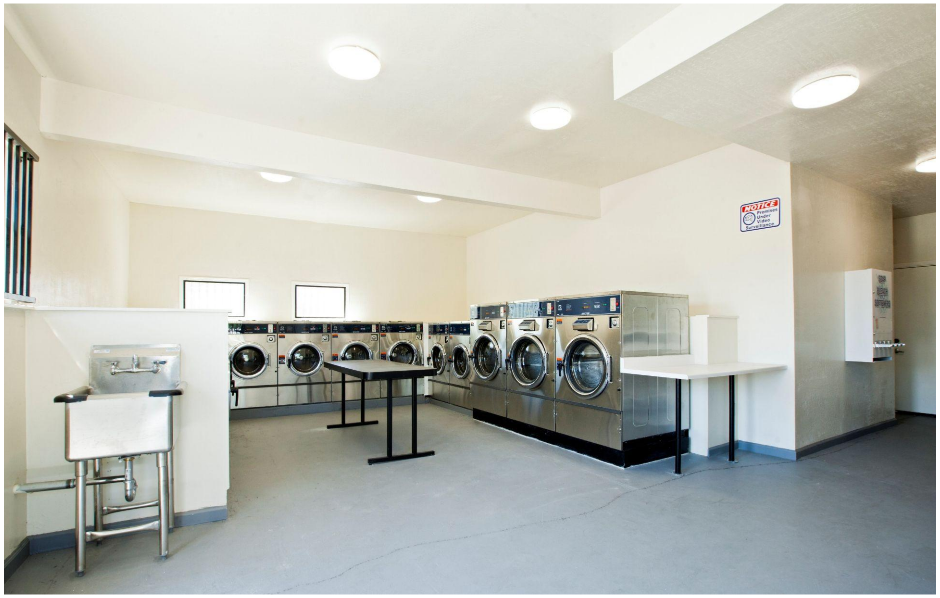


PROPERTY OVERVIEW

This well-maintained mixed-use asset consists of two residential apartments, plus an attractive commercial laundromat.
The real estate is favorably situated in the vibrant Cox/Iveywood neighborhood within the Oakland foothills, right across the street from Elmhurst Middle School and two short blocks from Verdese Carter Park.
All three units are separately metered, and the apartments each feature separate private entrances with dedicated off-street parking.
The laundromat is approximately 768 square feet and includes high efficiency Dexter equipment in excellent/like-new condition.
The laundromat is available for a new owner to operate directly or lease to a third party operator.

RENT ROLL

UNIT	STATUS	BED	BATH	SIZE SQFT (EST.)	CURRENT RENT / MO	CURRENT RENT / SQFT	CURRENT LEASE START	MARKET RENT / SQFT	MARKET RENT / MO
1841 98th Avenue	leased	2	1	1,024	$2,100	$2.06	Sept 2023	$2.54	$2,600
9725 Birch Street	available	1	1	971	-	-	-	$2.52	$2,450
1849 98th Avenue	available	-	(Laundy)	768	-	-	-	$2.34	$1,800
TOTALS		3	2	2,763	$2,100				$6,850



REAL ESTATE INVESTMENT PRO FORMA

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LEASED BUILDING	Rentable Square Footage (RSF)	Comments	$/RSF/Month (FS)	Monthly	Annual
INCOME	(est.)				
1841 98th Avenue	1024	1 bedroom	2.54	$2,600.00	$31,200.00
9725 Birch Street	971	1 bedroom	2.52	$2,450.00	$29,400.00
1849 98th Avenue	768	Laundromat	2.34	$1,800.00	$21,600.00
Parking/Other	-		-	$0.00	$0.00
GROSS INCOME	2,763		2.48	$6,850.00	$82,200.00
Vacancy Factor		5%		$342.50	$4,110.00
EFFECTIVE GROSS INCOME				**$6,507.50**	**$78,090.00**
EXPENSE		EXPENSE			
Ad Valorem Property Tax		(1.2779% of Purchase Price)	0.24	$667.50	$8,009.95
Special Direct Assessments		(FY2025-26 Actual)	0.11	$290.80	$3,489.54
Management Fees, Commissions		(Estimated 5% Effective Gross)	0.12	$325.38	$3,904.50
Commercial Property Insurance		(2026 Actual)	0.10	$280.68	$3,368.15
EBMUD		(Tenants Pay)	0.00	$0.00	$0.00
PG&E		(Tenants Pay)	0.00	$0.00	$0.00
Trash/Recycling/Refuse		(2026 Actual)	0.08	$207.29	$2,487.48
Repairs & Maintenance		(Estimated 2% Effective Gross)	0.05	$130.15	$1,561.80
Cleaning, Turnover Costs		(Estimated 2% Effective Gross)	0.05	$130.15	$1,561.80
Oakland Rental Income Tax		(1.395% of Effective Gross)	0.03	$70.35	$844.15
Oakland Rental Adjustment Program Fee		($137 per year per residential unit)	0.01	$22.83	$274.00
Misc. Fees & Operating Costs		(Estimated 1% Effective Gross)	0.02	$65.08	$780.90
GROSS EXPENSES			0.79	$2,190.19	$26,282.27
Tenant Reimbursements		(Half of RAP Fees, Assume Full Service Gross Leases)		$11.42	$137.00
NET EXPENSES			**0.79**	**$2,178.77**	**$26,145.27**
NET OPERATING INCOME		NOI	**1.57**	**$4,328.73**	**$51,944.73**
NOI without vacancy					$56,054.73

Purchase Price (Asking):	**$650,000**	**$/RSF:**	**$235**
Indicated Capitalization Rate:	**7.99%**	**GRM:**	**8.32**

Tommy Garabedian-Cone DRE #02034258 & Robert Loebl DRE #01973113

PROPERTY PHOTOS

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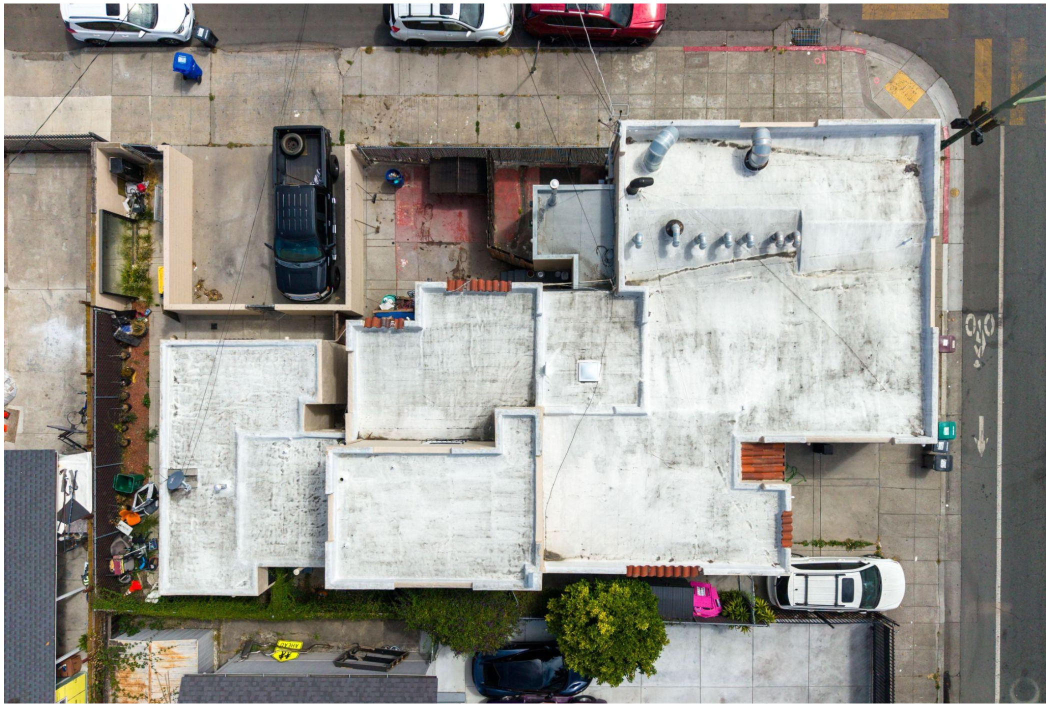

PROPERTY PHOTOS

1841 98th Avenue Apartment




PROPERTY PHOTOS

9725 Birch Street Apartment

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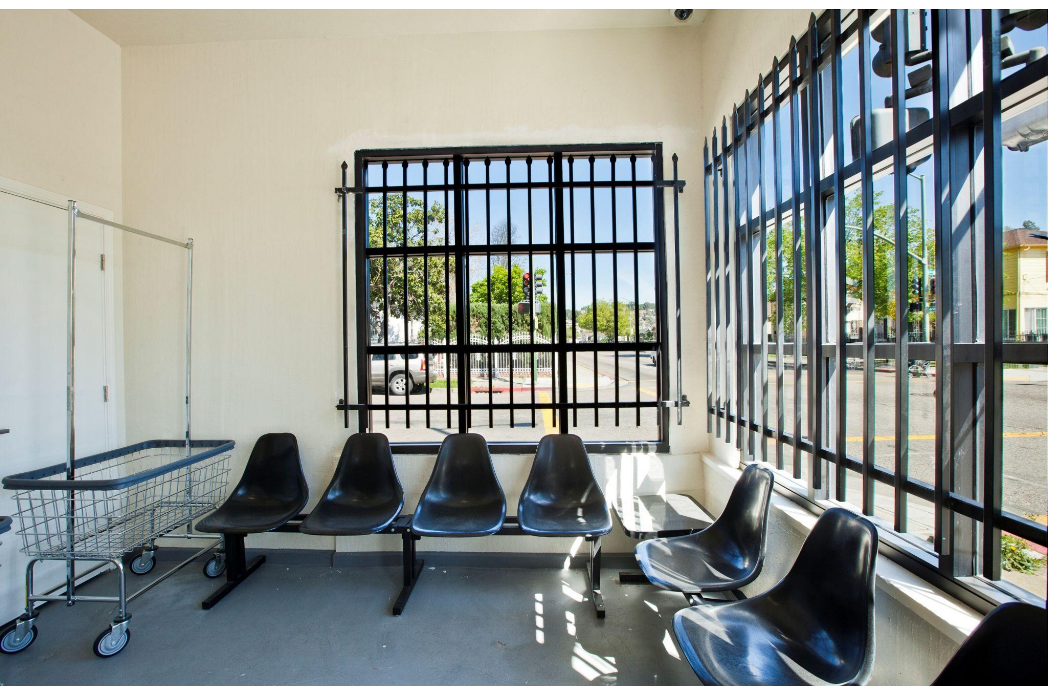
PROPERTY PHOTOS

Laundromat



LAUNDROMAT DETAILS

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Equipment List

Item	Quantity
Dexter 20 Lb. High Coin Washers	5
Dexter 30 Lb. High Coin Washers	4
Dexter 40 Lb. High Coin Washers	2
Dexter 60 Lb. High Coin Washers	3
Dexter Express 30 Lb. Stack Coin Dryers	5
Dexter Express 50Lb. Stack Coin Dryers	2
Coin Boxes	21
American Coin Changer	1
Vend Rite Soap Box, 4-Column Dispenser	1

Turn-key laundromat featuring high efficiency Dexter equipment in excellent condition.

PROJECTED INCOME & EXPENSES

WASHERS		Number	Vended Price	Total	Notes
Dexter 20-lb Washer		5	$2.50	$12.50	
Dexter 30-lb Washer		4	$3.50	$14.00	
Dexter 40-lb Washer		2	$4.50	$9.00	
Dexter 60-lb Washer		3	$6.50	$19.50	
DRYERS					
Dexter 30-lb Dryer		5	$0.25		
Dexter 50-lb Dryer		2	$0.50		
Total Estimated Wash Revenue				$55.00	
Dryer Renvue/ Washer Revenue %	50%				
Total Estimated Dryer Revenue				$27.50	
Total Estimated Wash & Dry Renvue				$82.50	Daily, ONE Turn

LAUNDROMAT FINANCIAL PRO FORMA

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** Operating pro forma for illustrative purposes. Laundromat rent projection is hypothetical, subject to the buyer's business plan for the property. Laundromat rent is nominally assumed to be $1/psf/mo for the purpose of the Laundromat operating projections shown. Buyer may choose to directly capture income from laundromat operations as business income, or may establish a fixed or variable rent structure with the laundromat operator.*

PROJECTED INCOME & EXPENSES

		TURNS PER DAY			
POTENTIAL MONTHLY REVENUE		2.5	3	4	5
Wash & Dry Revenue Per Day		$206	$248	$330	$413
Wash & Dry Revenue Per Month		$6,188	$7,425	$9,900	$12,375
Vending Revenue (% of Wash & Dry)	5%	$309	$371	$495	$619
Total Estimated Monthly Revenue		**$6,497**	**$7,796**	**$10,305**	**$12,994**
Laundromat Square Feet	750				
ESTIMATED MONTHLY EXPENSES					
Base Rent ($/sf)	$1.00	$750	$750	$750	**$750**
Real Property Taxes ($/sf)					
Real Property Insurance ($/sf)					
NNN's ($/sf)					
Utilities (% of wash & dry)	20%	$1,238	$1,485	$1,980	$2,475
Business Insurance (estimated)		$125	$125	$125	$125
Personal Property Taxes		$100	$100	$100	$100
Vending Product Cost (% of revenue)	50%	$155	$186	$248	$309
Parts & Repairs		$150	$150	$150	$150
Attendant Labor ($12.55/hr/ 4 hrs per day, 30 days per month)		$1,506	$1,506	$1,506	$1,506
Promotions		$100	$100	$100	$100
Miscellaneous					
Total Estimated Monthly Expenses	**63%**	**$4,123**	**$4,402**	**$4,959**	**$5,515**
Estimate Monthly Cash Flow		$2,374	$3,395	$5,437	$7,478
Estimated Annual Cash Flow		$28,484	$40,736	$65,238	$89,741
Estimated Return on Cash Investment		11.4%	16.3%	26.1%	35.9%

PROPERTY PHOTOS

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