

**14 Units
West Berkeley**

**835 CHANNING WAY
BERKELEY, CA 94710**

**Price:
\$3,250,000**

MATT TREADWAY
Investment Sales
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PROPERTY SUMMARY

835 Channing
835 Channing Way | Berkeley, CA 94710



Property Summary

Price:	\$3,250,000
CAP Rate:	5.5
GRM:	9.75
Price/Door:	232k/Door
Price/Foot:	\$286/Foot
Lot Size:	18,144 SF
Building SF:	10,968
Parking:	14
Year Built:	1955

Property Overview

On the market for the first time in almost 35 years! Current ownership has taken amazing care of this West Berkeley "compound". The lot is almost half an acre with the property consisting of three separate structures all with different addresses. 2348 7th Street is has (4) two bedroom/one bath units. 835 Channing Way is a six unit building with (5) two bedroom/one bath units and (1) three bedroom/one bath unit. The last building is (4) two bedroom/one bath units.

Units have been tastefully turned over as tenants have left and sense of pride of ownership is felt when you walk the property. The property boast large units that rent easily. The property has over 30% rental upside for the new ownership!!

Location Overview

The property is conveniently located in West Berkeley boasting at Walkscore of 90 and BikeScore of 98! Tenants are able to do most errands on foot with the 4th Street shopping district being just a short distance away. Residents can enjoy some amazing restaurants like Isayare, Tacubaya and the ever-classic Oceanview Diner. Tucked in with the restaurants are the Apple Store, Lululemon and Anthropologie. Also attractive to tenants is the easy access to I-80 for commuting.

PROPERTY PHOTOS

835 Channing
835 Channing Way | Berkeley, CA 94710



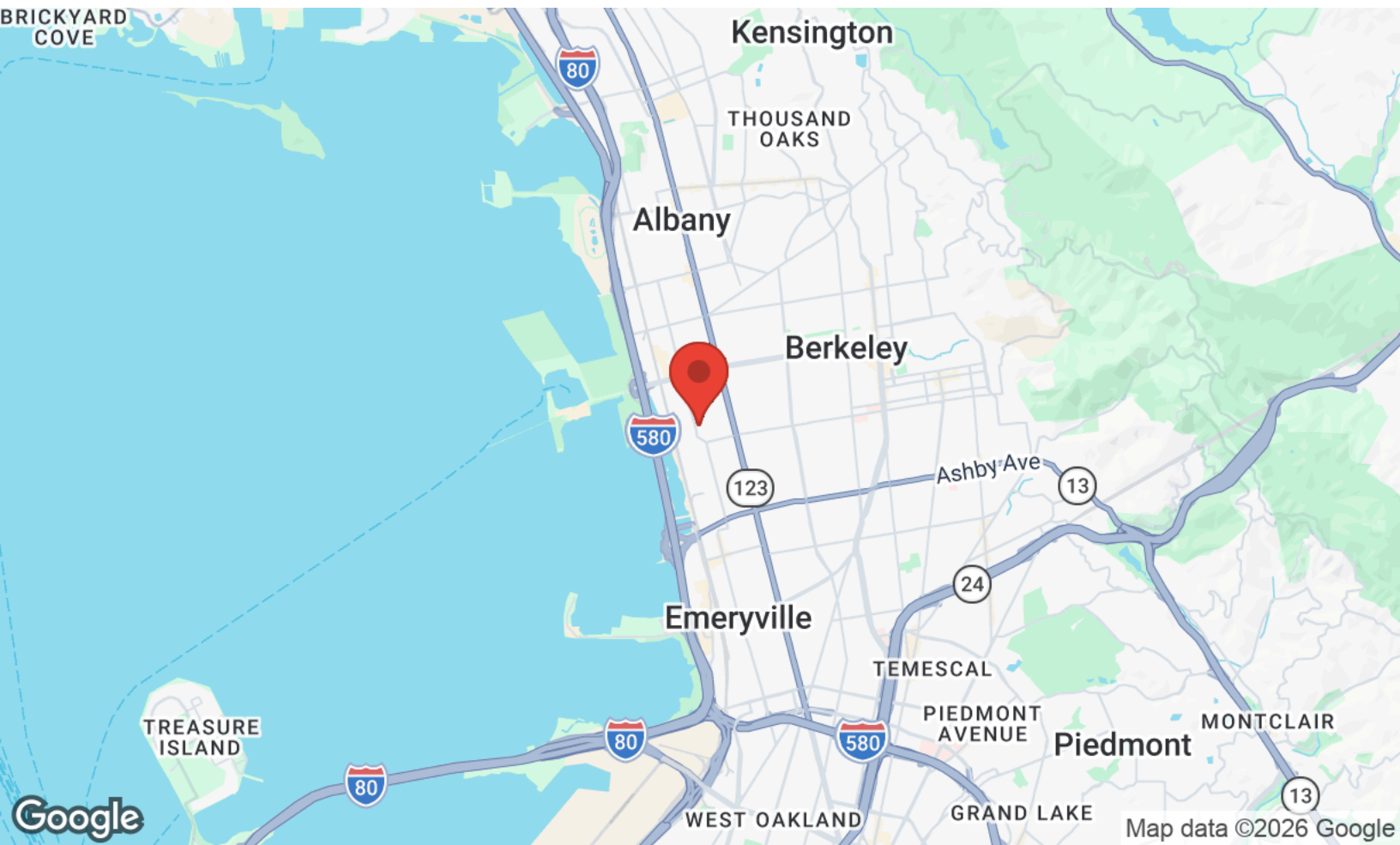
PROPERTY PHOTOS

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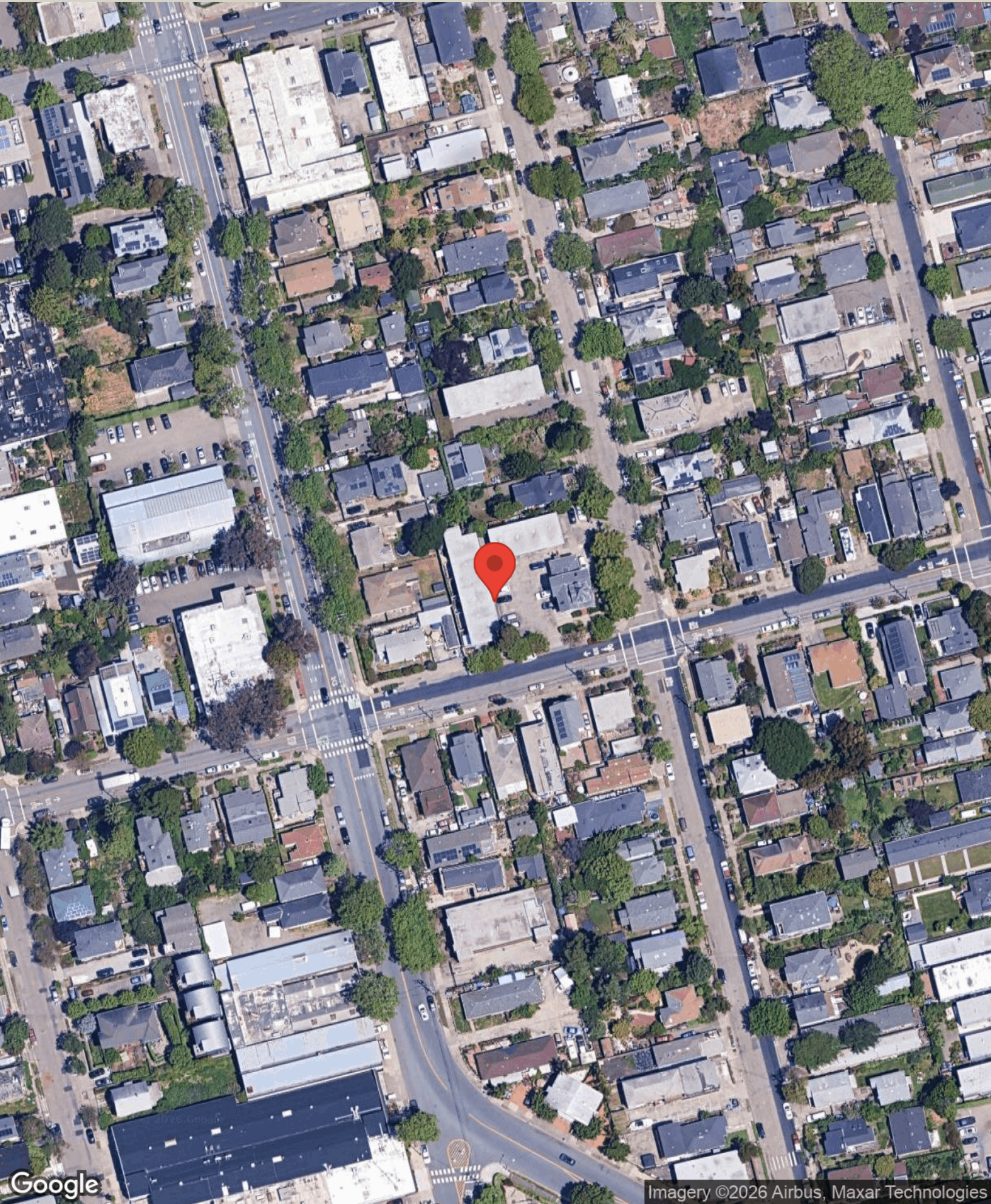
LOCATION MAPS

835 Channing
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AERIAL MAP

835 Channing
835 Channing Way | Berkeley, CA 94710





Investment Summary

Price	\$3,250,000
Year Built	1955
Units	14
Price/Unit	\$232,143
RSF	11,350
Price/RSF	\$286.34
Lot Size	18,144 sf
Floors	2
APN	56-1941-12-1
Cap Rate	5.48%
Market Cap Rate	8.65%
GRM	9.75
Market GRM	7.35

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
2+1	13	\$23,943	\$311,256	\$31,200	\$405,600
3+1	1	\$21,000	\$21,000	\$35,400	\$35,400
Totals	14		\$332,256		\$441,000

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$332,256	\$441,000
- Less: Vacancy	(\$16,613)	(\$22,050)
+ Misc. Income	\$1,200	\$1,200
Effective Gross Income	\$316,843	\$420,150
- Less: Expenses	(\$138,873)	(\$138,873)
Net Operating Income	\$177,970	\$281,277

Annualized Expenses

Description	Actual	Market
Building Insurance	\$18,126	\$18,126
Grounds Maintenance	\$1,530	\$1,530
Janitorial	\$1,200	\$1,200
Maintenance & Repairs (Est. \$1000/unit)	\$14,000	\$14,000
Taxes - City Berkeley/Rent	\$8,247	\$8,247
Taxes - Special Assessments	\$25,106	\$25,106
Taxes - Real Estate @ 1.2323%	\$40,050	\$40,050
Trash Removal	\$5,696	\$5,696
Utilities - Water EBMUD	\$21,863	\$21,863
Utility - PGE	\$3,056	\$3,056
Total Expenses	\$138,873	\$138,873
Expenses Per RSF	\$12.24	\$12.24
Expenses Per Unit	\$9,919	\$9,919

UNIT RENT ROLL

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Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
7th St. A	2+1	800	\$2,200	\$2,600	
7th St. B	2+1	800	\$2,200	\$2,600	
7th St. C	2+1	800	\$2,200	\$2,600	
7th St. D	2+1	800	\$2,200	\$2,600	
835 1A	2+1	800	\$1,675	\$2,600	
835 2B	2+1	800	\$2,200	\$2,600	
835 3C	2+1	800	\$2,200	\$2,600	
835 4D	2+1	800	\$2,200	\$2,600	
835 5E	2+1	800	\$2,000	\$2,600	
835 6F	3+1	950	\$1,750	\$2,950	
839 E	2+1	800	\$2,100	\$2,600	
839 F	2+1	800	\$1,200	\$2,600	
839 G	2+1	800	\$2,200	\$2,600	
839 H	2+1	800	\$1,363	\$2,600	