

2275 Park Blvd

OAKLAND, CA 94606



Property Description

2275 Park Blvd is a 10-unit, 6,543 SF apartment building at the corner of Park Boulevard and 5th Avenue in Oakland's Cleveland Heights neighborhood, a few blocks up from Lake Merritt. Built in 1953, the building carries two 2BR/1BA units and eight 1BR/1BAs over garage parking, with hardwood floors and updated finishes in recently turned units. Nine of ten units are occupied, the vacant unit is ready to lease at market, and in-place rents sit roughly 10% below market — a clean mark-to-market story that requires no repositioning. Scheduled income supports a 6.5% going-in cap rate, moving to 7.7% at market rents.

Offering Summary

Sale Price:	\$2,098,000
Price/SF:	\$321
Cap Rate:	6.5%
Market Cap Rate:	7.7%
NOI:	\$137,071
Building Size:	6,543 SF



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Offering Memorandum



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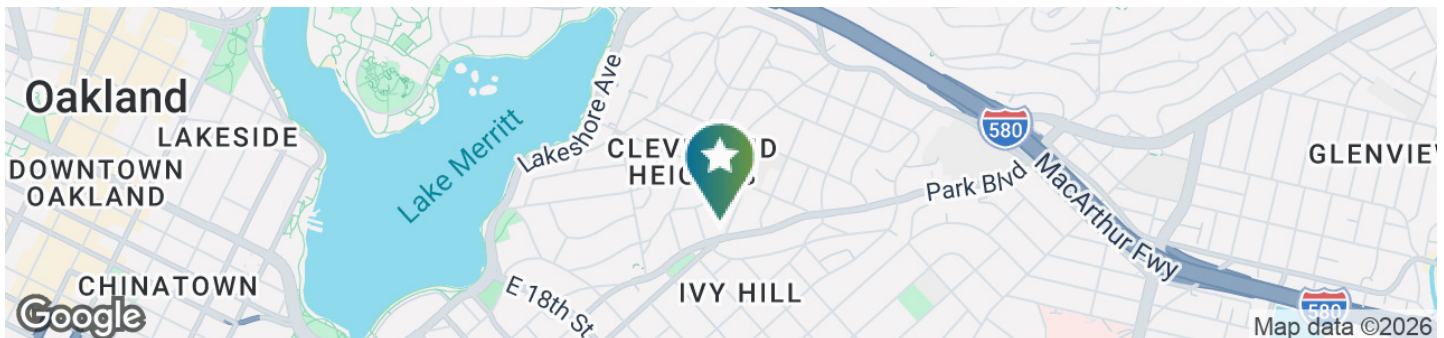
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Additional Photos



Location Information



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