



OFFERING MEMORANDUM

398 MacArthur Blvd San Leandro, CA 94577

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398 MacArthur Blvd

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CONFIDENTIAL PROPERTY VALUATION

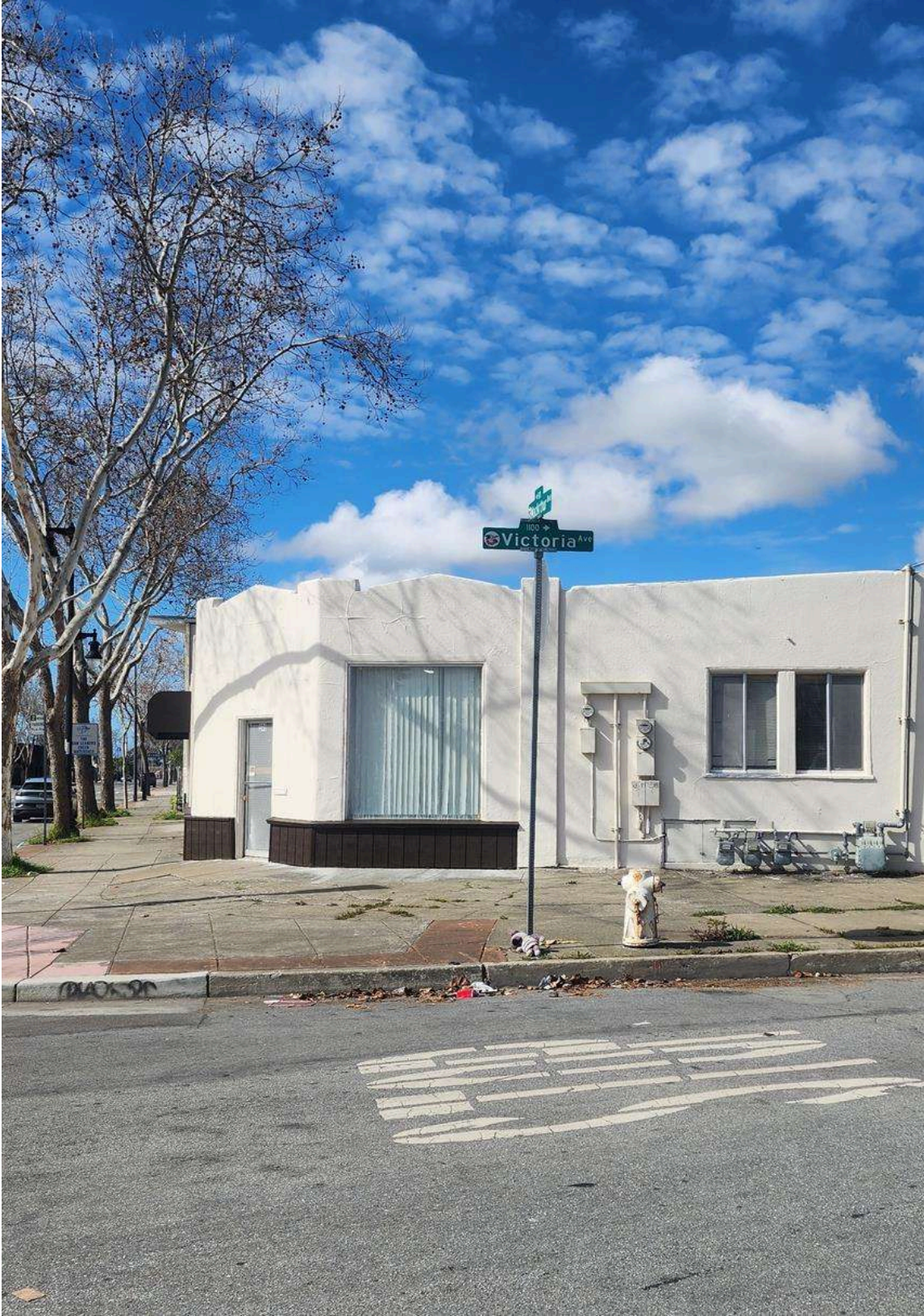
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01 **Executive Summary**
Investment Summary

OFFERING SUMMARY

ADDRESS	398 MacArthur Blvd San Leandro CA 94577
COUNTY	Alameda
MARKET	East Bay/Oakland
SUBMARKET	San Leandro
BUILDING SF	4,046 SF
LAND ACRES	0.18
LAND SF	7,709 SF
YEAR BUILT	1935
YEAR RENOVATED	2026
APN	076-0318-008-02
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,188,000
PRICE PSF	\$293.62
NOI (Pro Forma)	\$88,919
CAP RATE (PRO FORMA)	7.48%
GRM (PRO FORMA)	8.45

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	21,467	160,982	368,234
2026 Median HH Income	\$117,368	\$94,185	\$98,693
2026 Average HH Income	\$161,509	\$129,979	\$135,022



INVESTMENT HIGHLIGHTS

- **Diverse Five-Unit Mix:** A strategic combination of 3 high-visibility retail storefronts and 2 versatile residential units (1BR/1BA and 2BR/2BA), providing a balanced and recession-resistant income stream.
- **Delivered Fully Vacant:** A rare "blank canvas" opportunity. Avoid the cost and delay of tenant relocations; start your renovations, custom owner-user build-out, or market-rate leasing on day 1.
- **Premium Owner-User Flexibility:** Ideal for a buyer looking to occupy the spacious 2BR/2BA unit while running a business in front, using the remaining 1BR/1BA and retail spaces to heavily subsidize the mortgage.
- **Value-Add & Density Play:** Substantial upside potential to increase the unit count and overall square footage by developing Accessory Dwelling Units (ADUs), directly boosting the property's cap rate and long-term valuation
- **Convenient Parking & Storage:** Includes a 2-car detached garage providing secure parking, extra storage, or potential for future conversion/expansion.
- **Strategic High-Traffic Location:** Positioned in a high-demand corridor with excellent street frontage, robust foot traffic, and strong long-term growth fundamentals.
- **Operational Efficiency:** All units are separately metered for gas and electricity, minimizing landlord utility overhead and ensuring clear tenant accountability.





02 Location

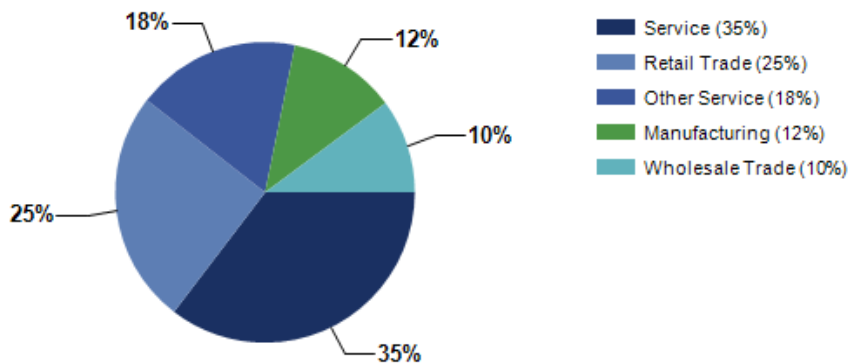
- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

- The property is located in the city of San Leandro, known for its diverse community and vibrant downtown area.
- San Leandro is home to various retail establishments, including the Bayfair Center shopping mall and the Marina Square Shopping Center.
- The city offers a range of dining options, such as Horatio's, a popular waterfront restaurant, and Paradiso Restaurant, known for its Italian cuisine.
- San Leandro boasts recreational facilities like the Monarch Bay Golf Club and the Marina Park, providing opportunities for outdoor activities and relaxation.
- The city is well-connected, with easy access to major transportation routes like Interstates 580 and 880, facilitating commuting and accessibility for businesses.

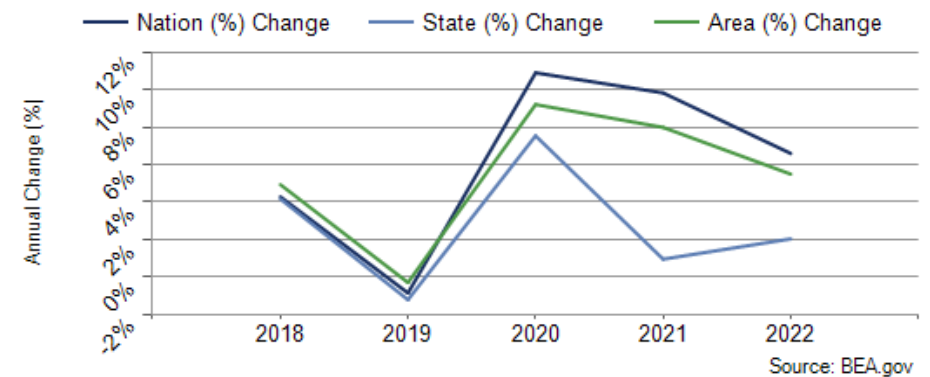
Largest Employers

San Leandro Unified School District	1,380
Kaiser Permanente Medical Group	1,032
City of San Leandro	582
Ghirardelli Chocolate Company	487
San Leandro Hospital	460
OSIsoft LLC	364
Costco Wholesale	358
BCI Coca-Cola Bottling Co.	325

Major Industries by Employee Count



Alameda County GDP Trend



Kaiser Permanente Medical Group

Approx. 1,032 Employees
Approx. 2 miles

City of San Leandro

Approx. 582 Employees
Approx. 1 mile

Ghirardelli Chocolate Company

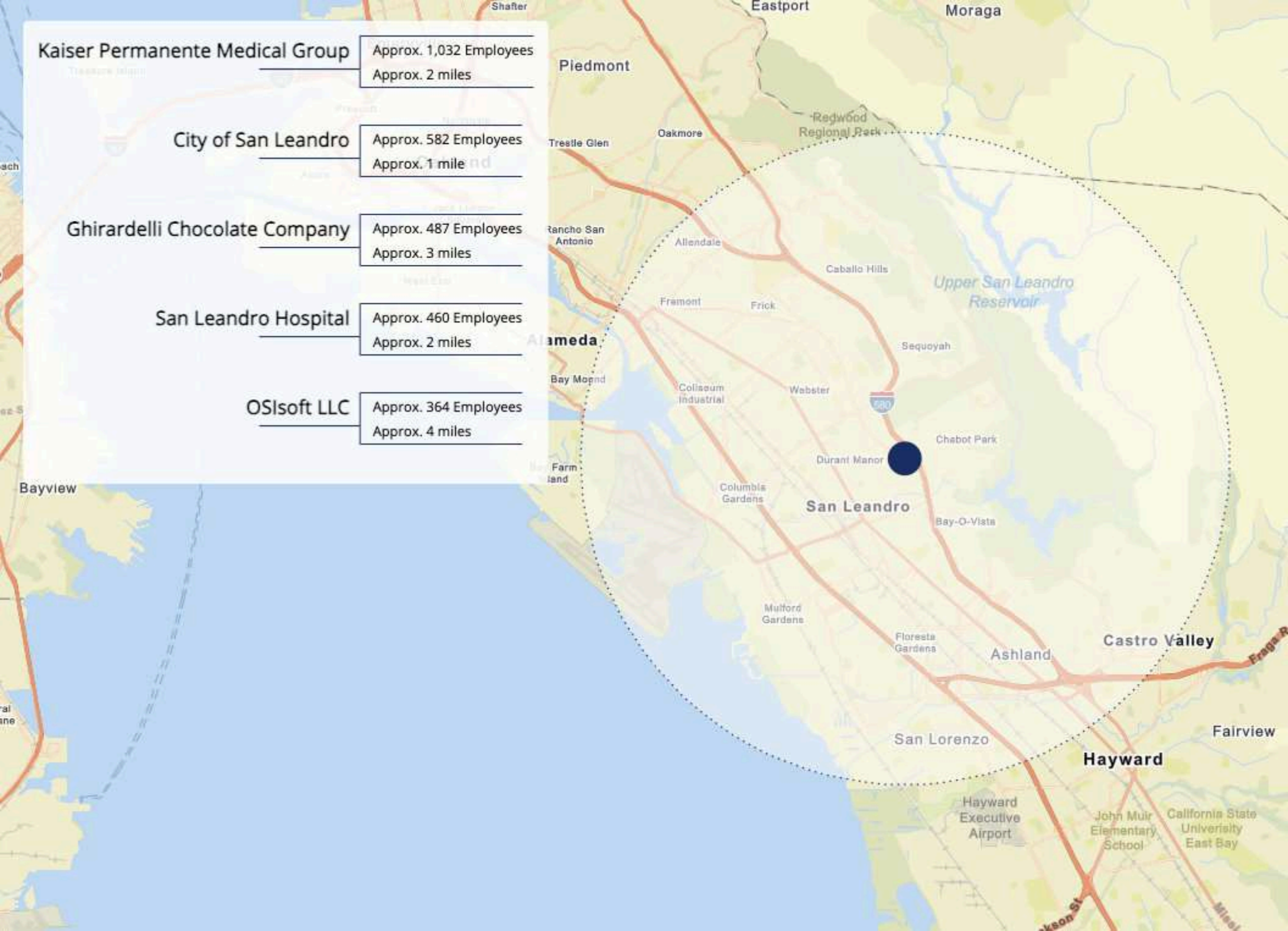
Approx. 487 Employees
Approx. 3 miles

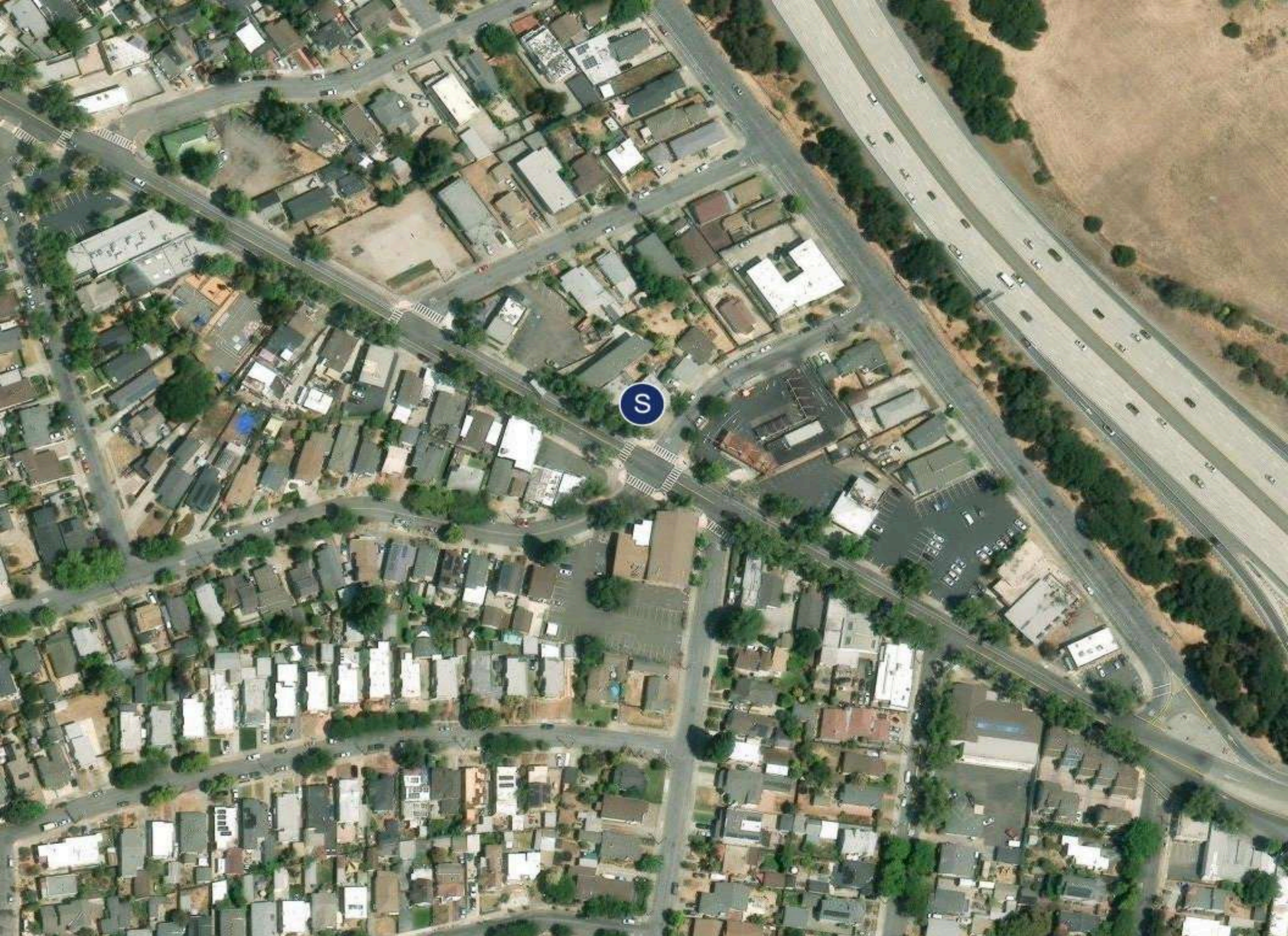
San Leandro Hospital

Approx. 460 Employees
Approx. 2 miles


OSISOFT LLC

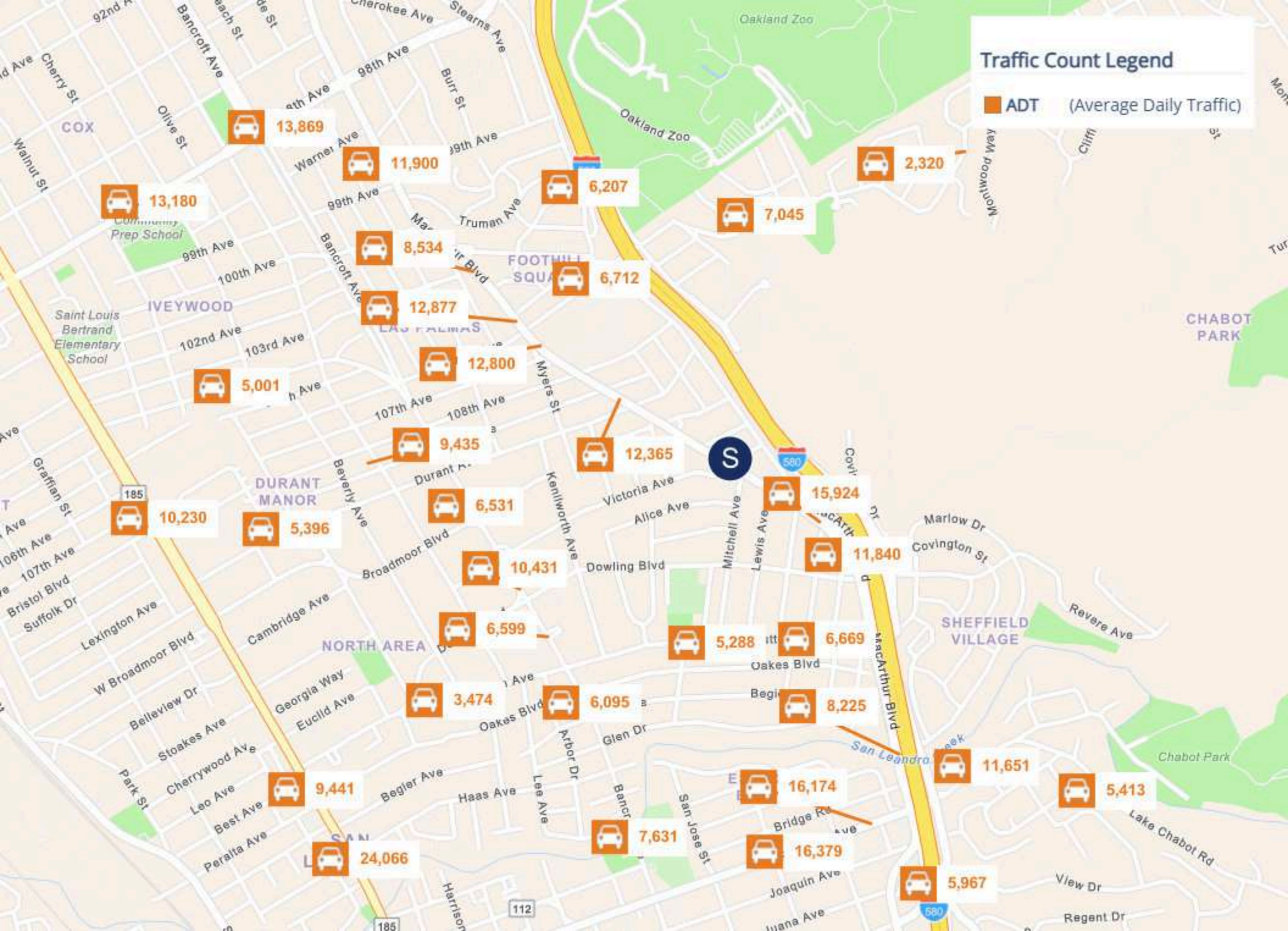
Approx. 364 Employees
Approx. 4 miles

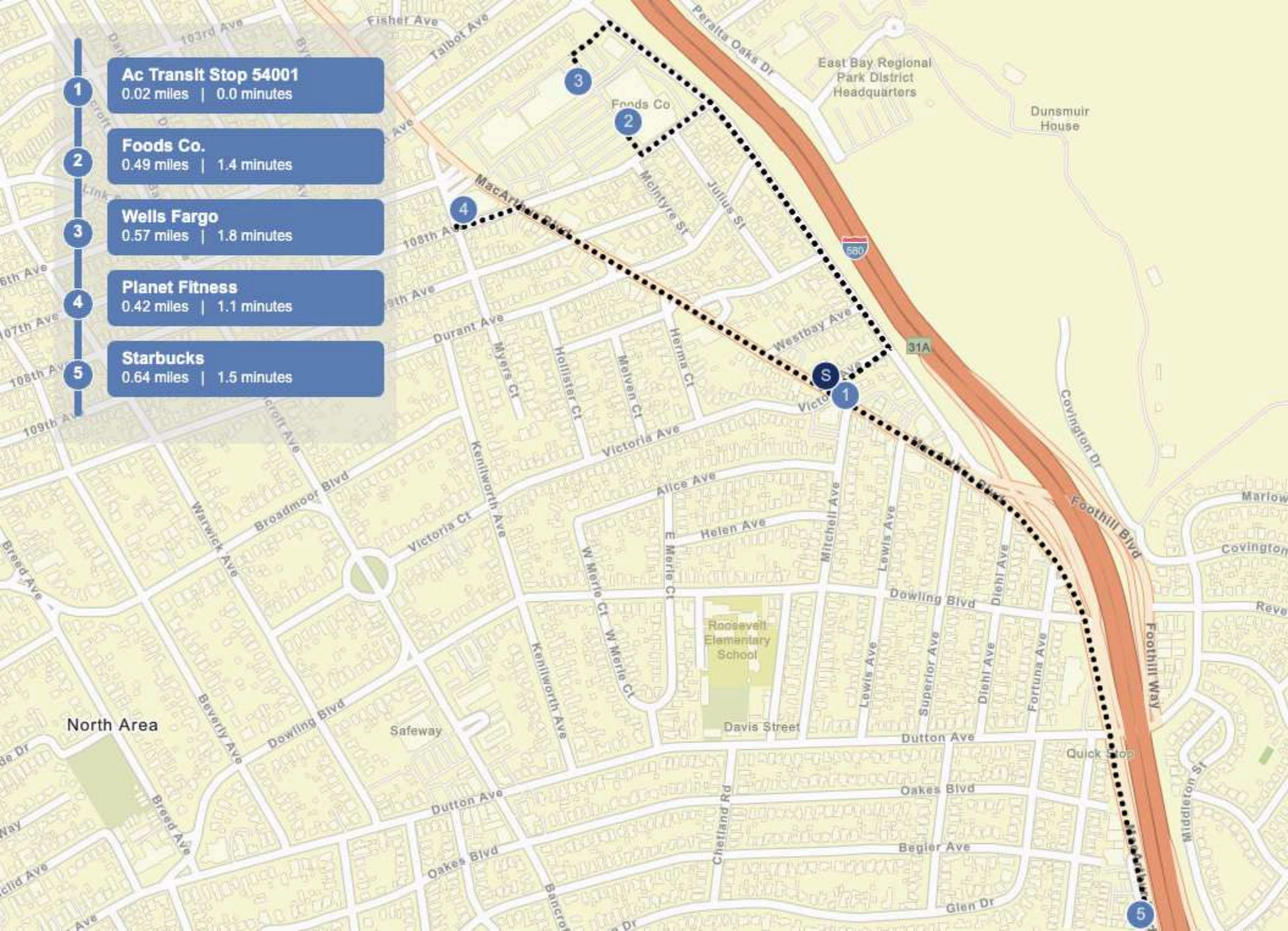




Traffic Count Legend

 ADT (Average Daily Traffic)





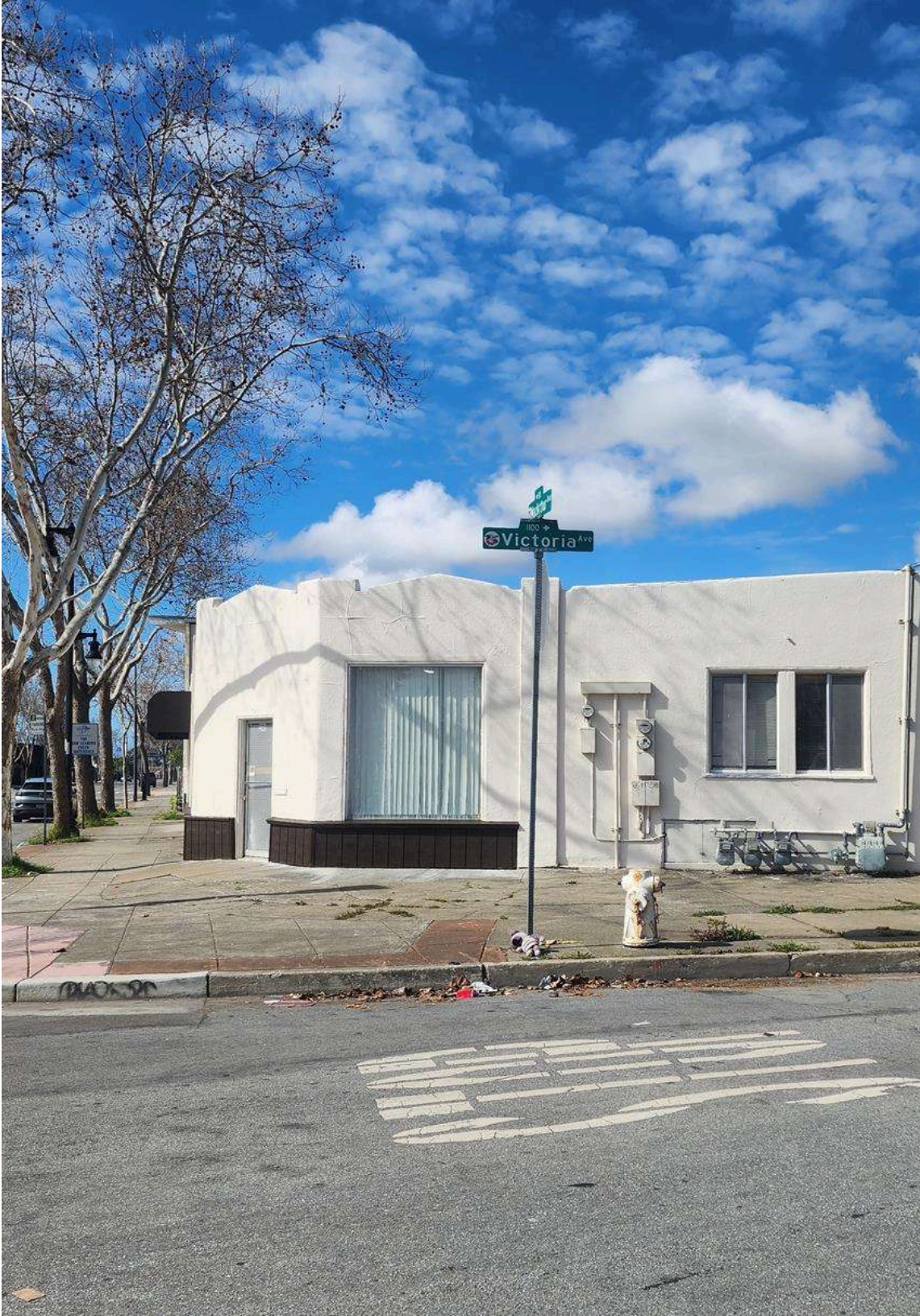
1
Ac Transit Stop 54001
 0.02 miles | 0.0 minutes

2
Foods Co.
 0.49 miles | 1.4 minutes

3
Wells Fargo
 0.57 miles | 1.8 minutes

4
Planet Fitness
 0.42 miles | 1.1 minutes

5
Starbucks
 0.64 miles | 1.5 minutes



03 Property Description

Property Features

Property Images

GLOBAL

NUMBER OF UNITS	5
BUILDING SF	4,046
LAND SF	7,709
LAND ACRES	0.18
# OF PARCELS	2
YEAR BUILT	1935
YEAR RENOVATED	2026
ZONING TYPE	CC(H)
TOPOGRAPHY	Flat
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	1
SIGNALIZED CORNER	Corner Pedestrian Crosswalk
NUMBER OF INGRESSES	1
NUMBER OF EGRESSES	1

MULTI-FAMILY VITALS

WASHER/DRYER	Hook-ups in the rear
NUMBER OF UNITS	2

COMMERCIAL VITALS

NUMBER OF UNITS	3
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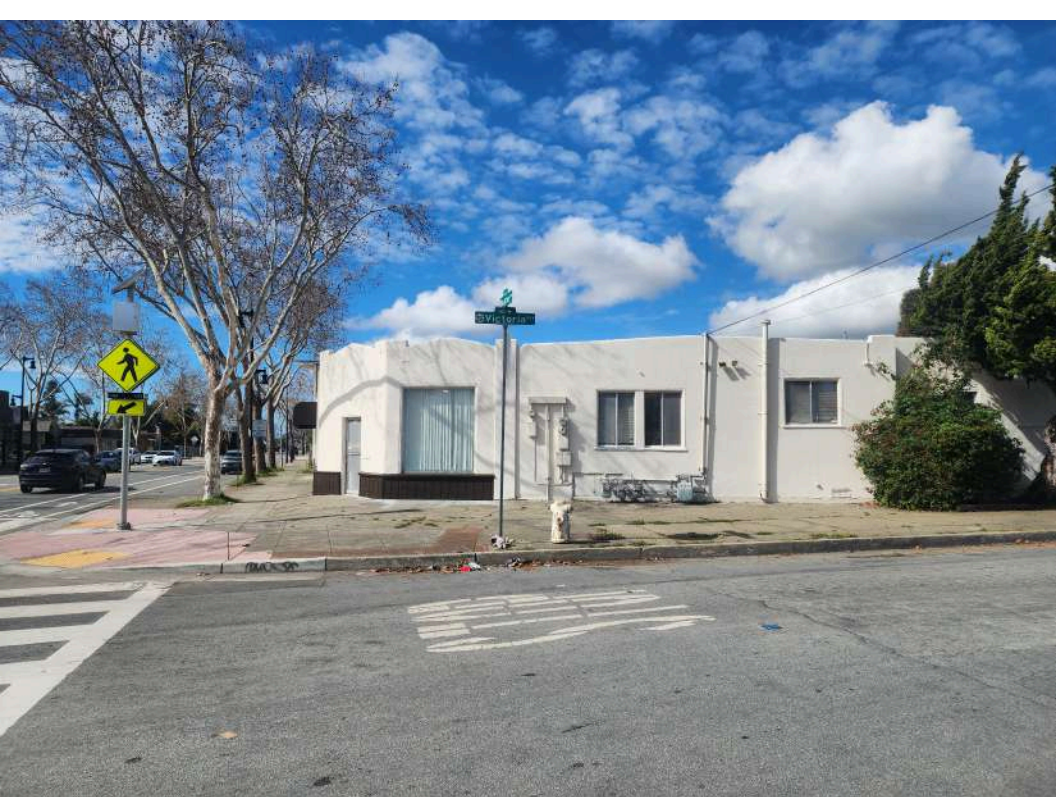
NEIGHBORING PROPERTIES

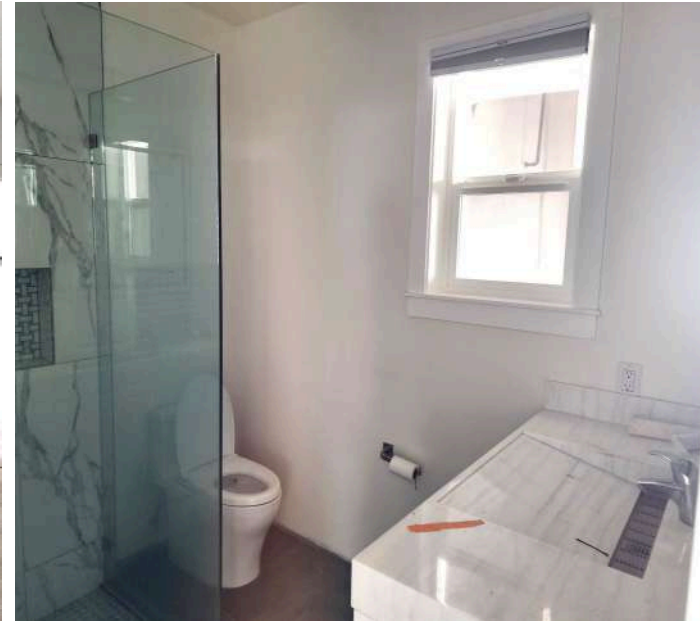
NORTH	Residential
SOUTH	Retail
EAST	Residential
WEST	Retail

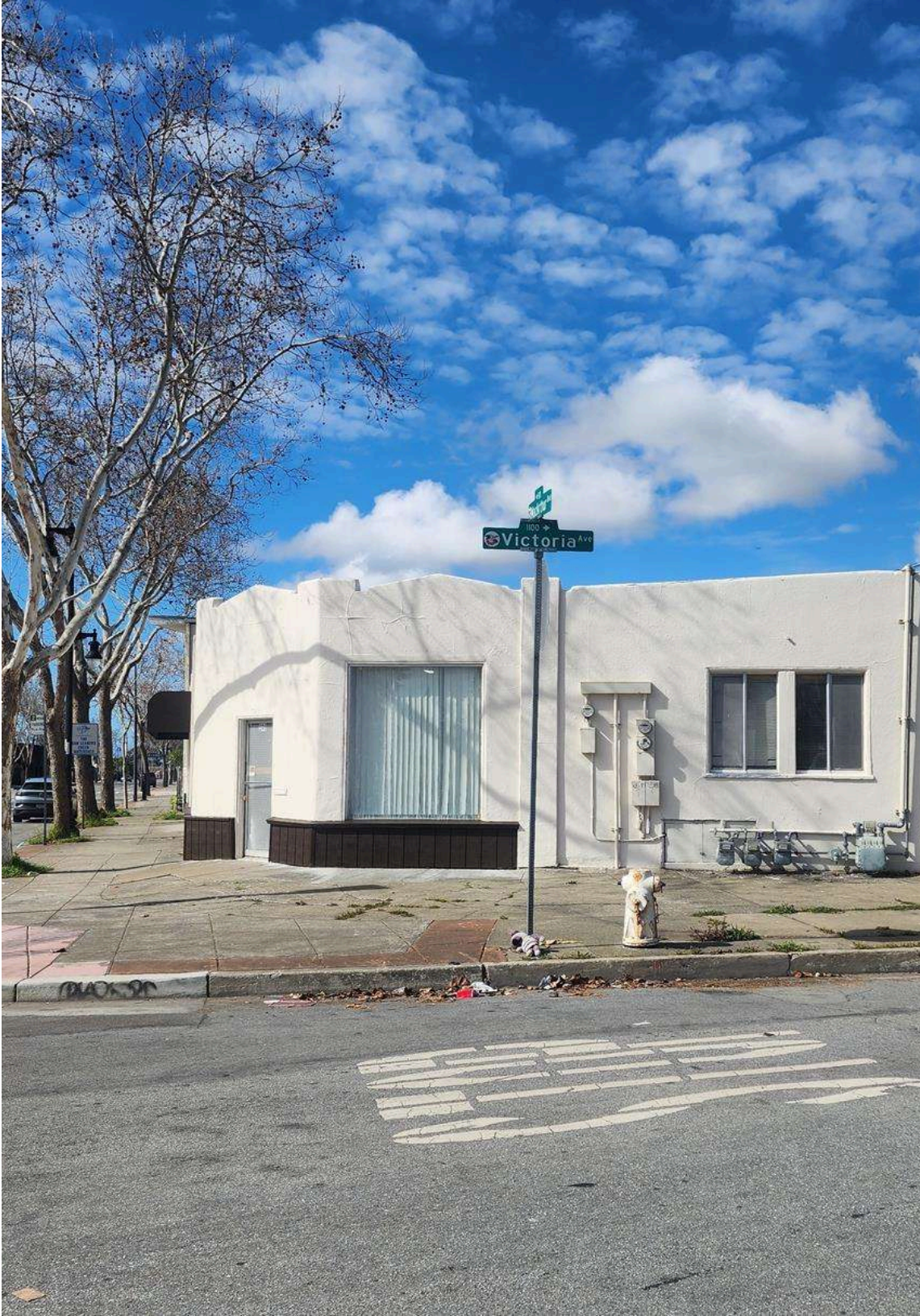
CONSTRUCTION

FOUNDATION	Cement
FRAMING	Wood
EXTERIOR	Wood
PARKING SURFACE	Cement
ROOF	Flat
LANDSCAPING	Drought Tolerant









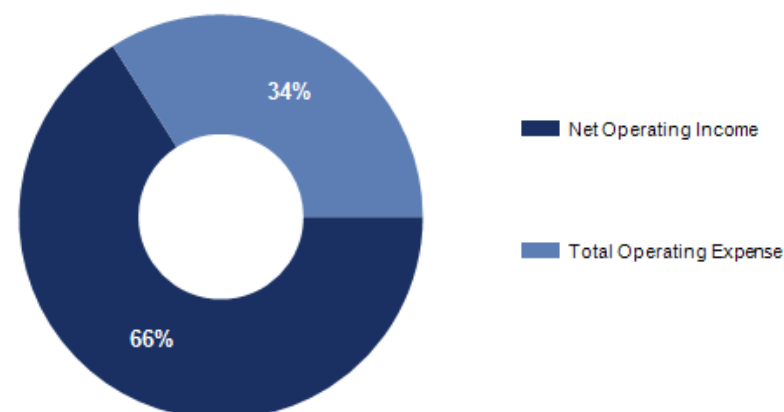
04 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

REVENUE ALLOCATION PRO FORMA

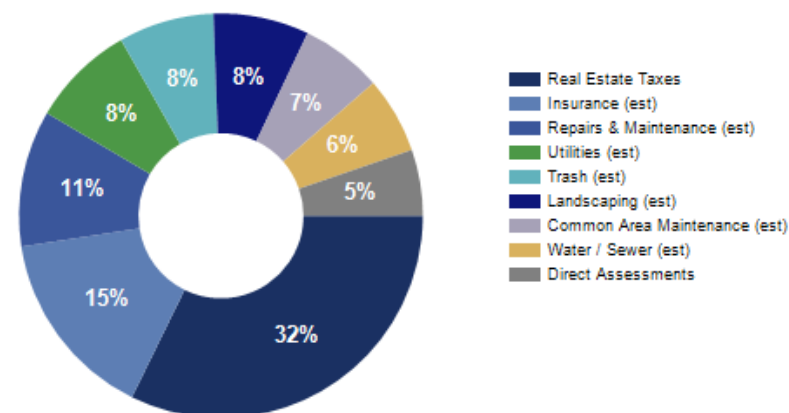
INCOME		PRO FORMA	
Gross Scheduled Rent		\$49,800	35.4%
Commercial Rent		\$67,900	48.3%
CAM Revenue		\$22,894	16.3%
Gross Potential Income		\$140,594	
Vacancy & Collection Loss		-5.00%	
Effective Gross Income		\$134,709	
Less Expenses	\$45,790	\$45,790	33.99%
Net Operating Income	(\$45,790)	\$88,919	

Income Notes: Assumes retail units pay NNN totalling approximately half of the proforma expenses



EXPENSES		PRO FORMA	
Real Estate Taxes	\$14,774	\$14,774	
Insurance (est)	\$7,000	\$7,000	
Common Area Maintenance (est)	\$3,000	\$3,000	
Repairs & Maintenance (est)	\$5,000	\$5,000	
Water / Sewer (est)	\$2,800	\$2,800	
Utilities (est)	\$3,800	\$3,800	
Trash (est)	\$3,500	\$3,500	
Landscaping (est)	\$3,500	\$3,500	
Direct Assessments	\$2,416	\$2,416	
Total Operating Expense	\$45,790	\$45,790	
Expense / SF	\$11.32	\$11.32	
% of EGI			33.99%

DISTRIBUTION OF EXPENSES PRO FORMA



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	\$1,188,000
Analysis Period	7 year(s)
MillageRate	1.24000%
Vacancy & Collection Loss	5.00%

INCOME - Growth Rates

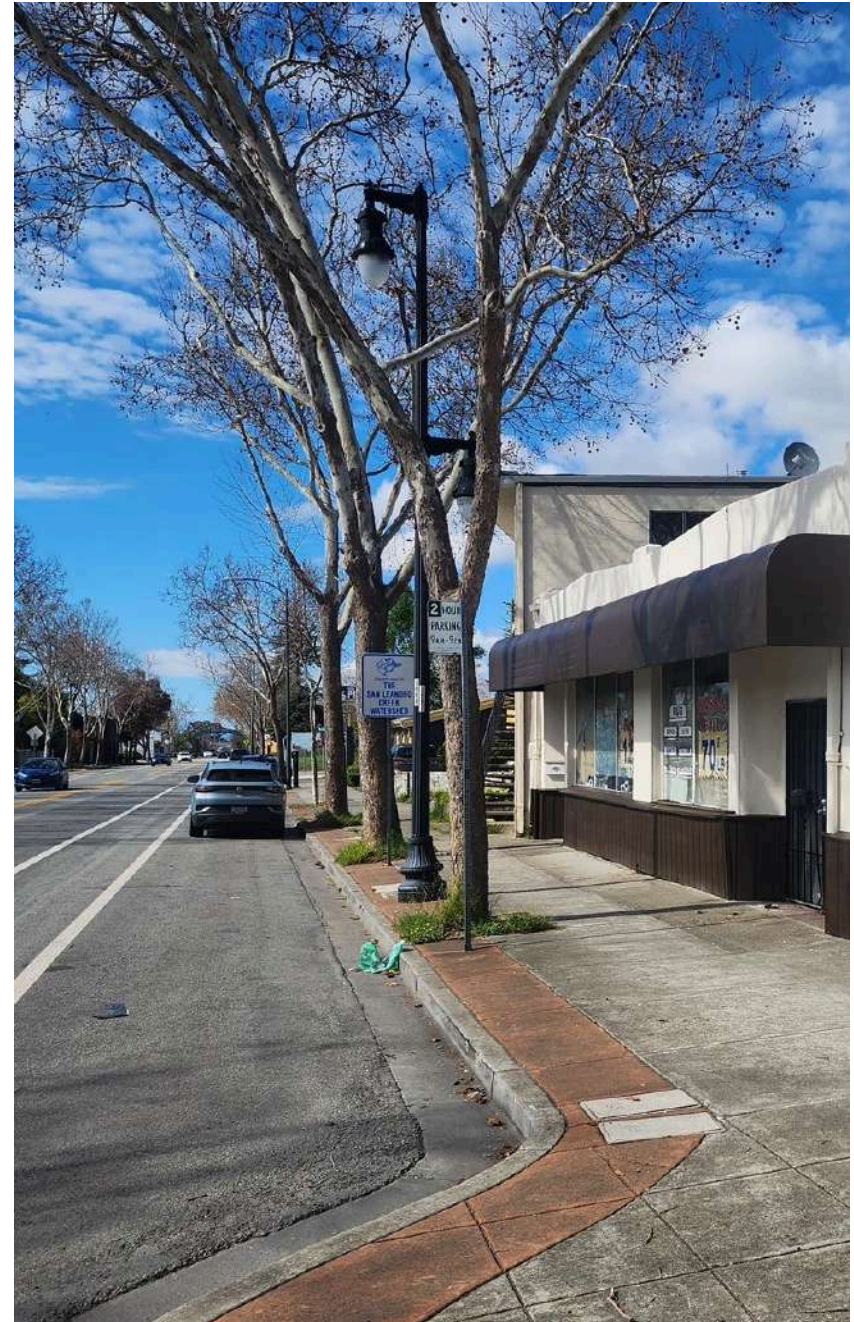
Gross Scheduled Rent	5.00%
Commercial Rent	4.00%
CAM Revenue	3.00%

Notes Rent increases based on CPI from 3%-65% allowed.

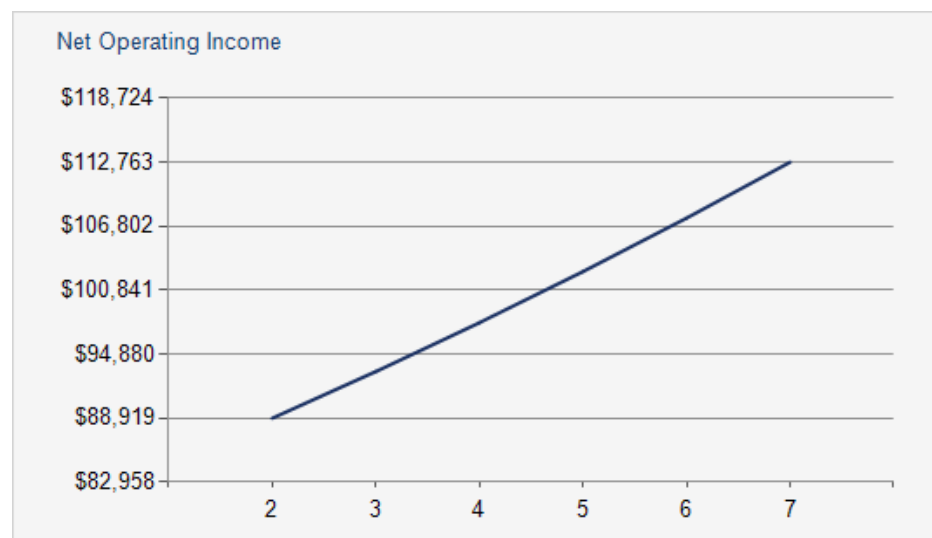
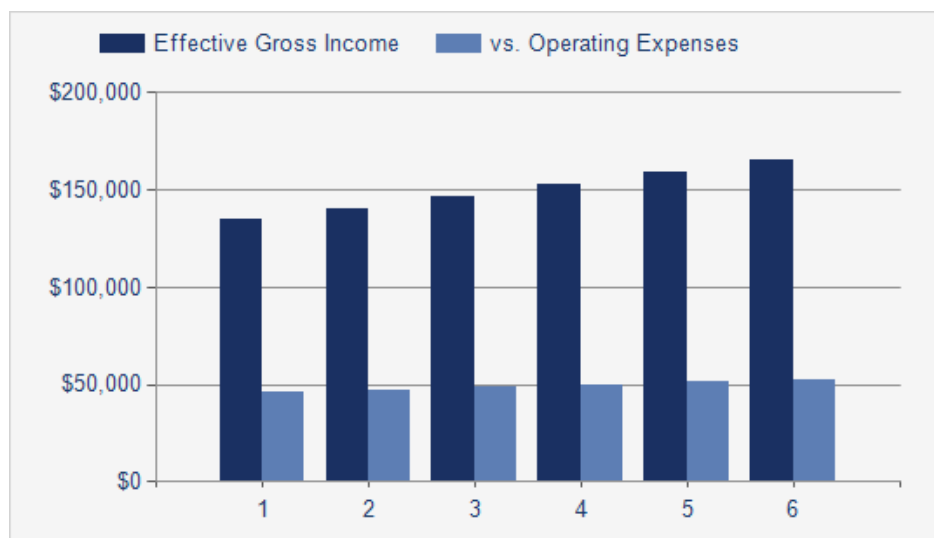
EXPENSES - Growth Rates

Real Estate Taxes	2.00%
Insurance (est)	4.00%
Common Area Maintenance (est)	4.00%
Repairs & Maintenance (est)	4.00%
Water / Sewer (est)	2.00%
Utilities (est)	2.00%
Trash (est)	2.00%
Landscaping (est)	4.00%
Direct Assessments	2.00%

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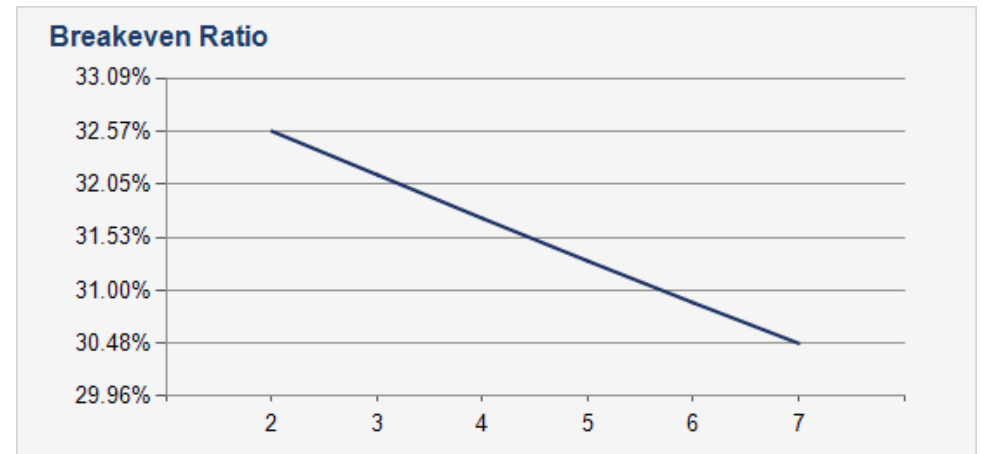
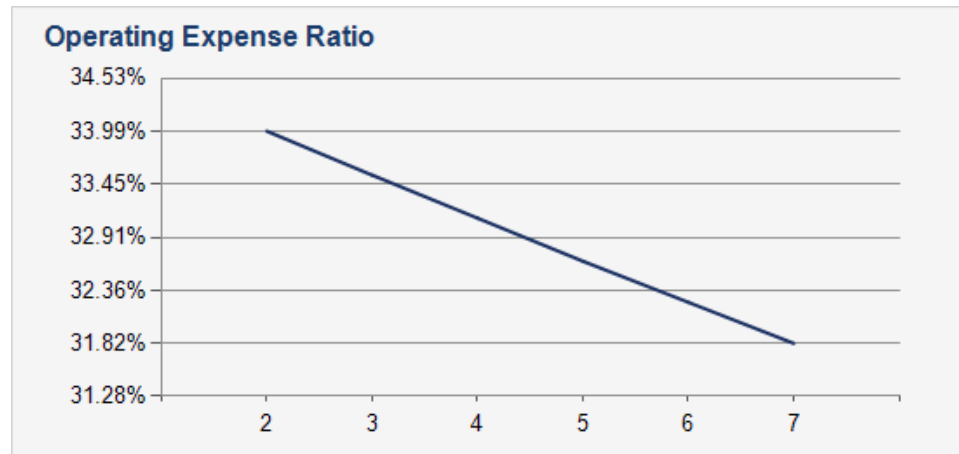
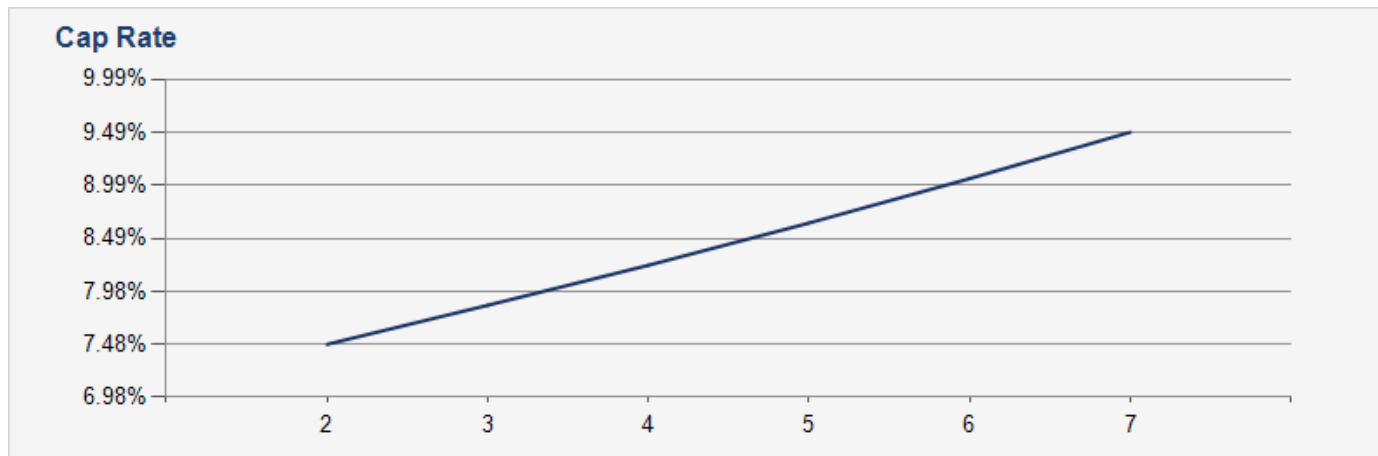
Calendar Year	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7
Gross Revenue						
Gross Scheduled Rent	\$49,800	\$52,290	\$54,905	\$57,650	\$60,532	\$63,559
Commercial Rent	\$67,900	\$70,616	\$73,441	\$76,378	\$79,433	\$82,611
CAM Revenue	\$22,894	\$23,581	\$24,288	\$25,017	\$25,767	\$26,540
Gross Potential Income	\$140,594	\$146,487	\$152,633	\$159,045	\$165,733	\$172,710
Vacancy & Collection Loss	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Effective Gross Income	\$134,709	\$140,342	\$146,216	\$152,343	\$158,735	\$165,401
Operating Expenses						
Real Estate Taxes	\$14,774	\$15,069	\$15,371	\$15,678	\$15,992	\$16,311
Insurance (est)	\$7,000	\$7,280	\$7,571	\$7,874	\$8,189	\$8,517
Common Area Maintenance (est)	\$3,000	\$3,120	\$3,245	\$3,375	\$3,510	\$3,650
Repairs & Maintenance (est)	\$5,000	\$5,200	\$5,408	\$5,624	\$5,849	\$6,083
Water / Sewer (est)	\$2,800	\$2,856	\$2,913	\$2,971	\$3,031	\$3,091
Utilities (est)	\$3,800	\$3,876	\$3,954	\$4,033	\$4,113	\$4,196
Trash (est)	\$3,500	\$3,570	\$3,641	\$3,714	\$3,789	\$3,864
Landscaping (est)	\$3,500	\$3,640	\$3,786	\$3,937	\$4,095	\$4,258
Direct Assessments	\$2,416	\$2,464	\$2,514	\$2,564	\$2,615	\$2,667
Total Operating Expense	\$45,790	\$47,076	\$48,402	\$49,770	\$51,182	\$52,638
Net Operating Income	\$88,919	\$93,266	\$97,814	\$102,573	\$107,553	\$112,763

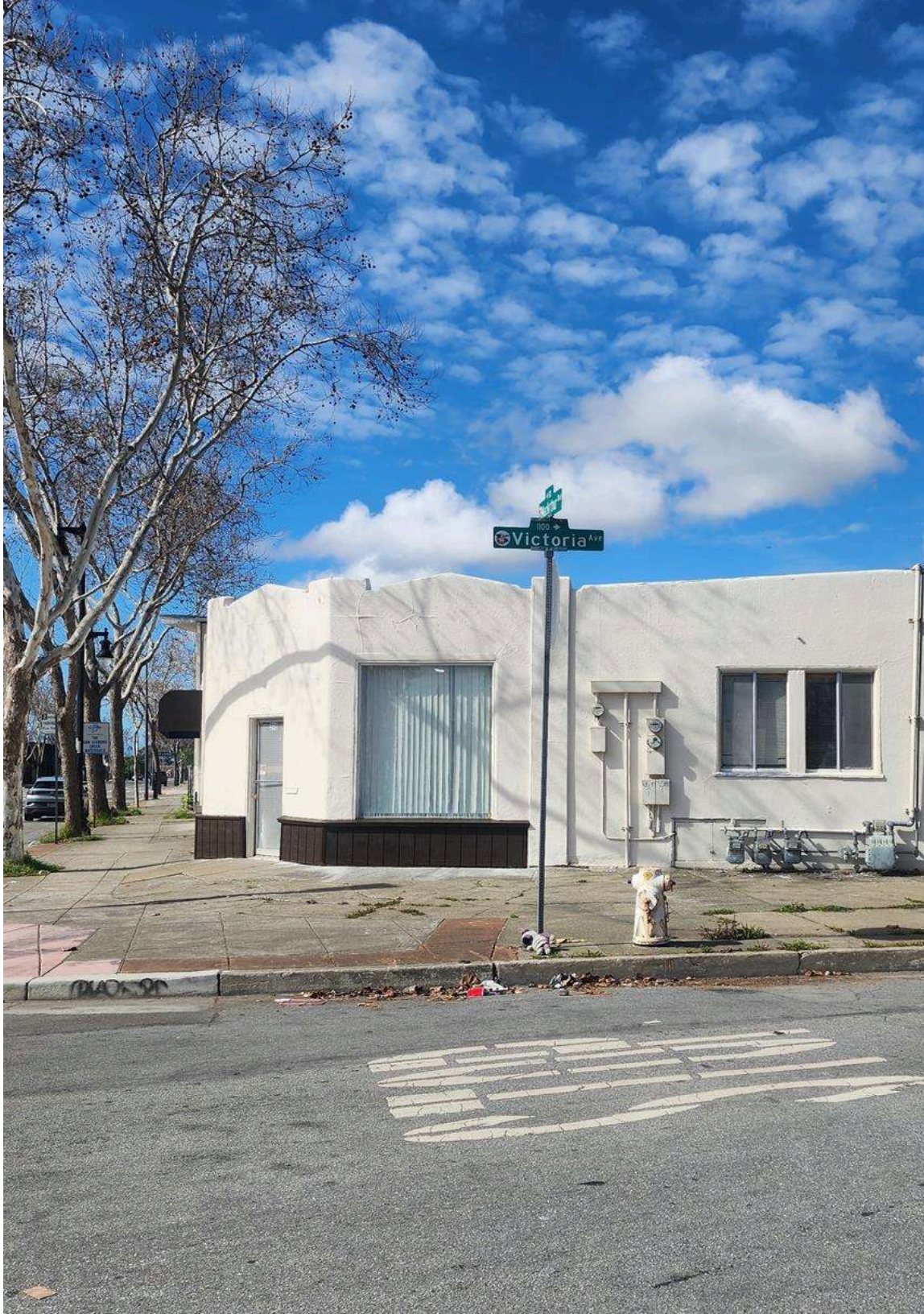


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7
CAP Rate	7.48%	7.85%	8.23%	8.63%	9.05%	9.49%
Operating Expense Ratio	33.99%	33.54%	33.10%	32.66%	32.24%	31.82%
Gross Multiplier (GRM)	8.45	8.11	7.78	7.47	7.17	6.88
Breakeven Ratio	32.57%	32.14%	31.71%	31.29%	30.88%	30.48%
Price / SF	\$293.62	\$293.62	\$293.62	\$293.62	\$293.62	\$293.62
Price / Unit	\$237,600	\$237,600	\$237,600	\$237,600	\$237,600	\$237,600
Income / SF	\$33.29	\$34.68	\$36.13	\$37.65	\$39.23	\$40.88
Expense / SF	\$11.31	\$11.63	\$11.96	\$12.30	\$12.64	\$13.00

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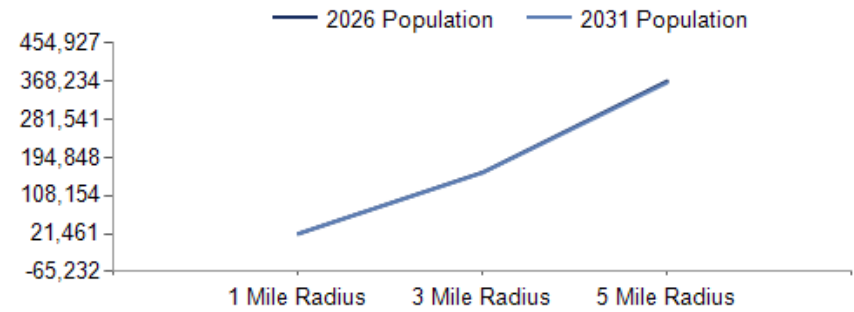
05 Demographics

General Demographics

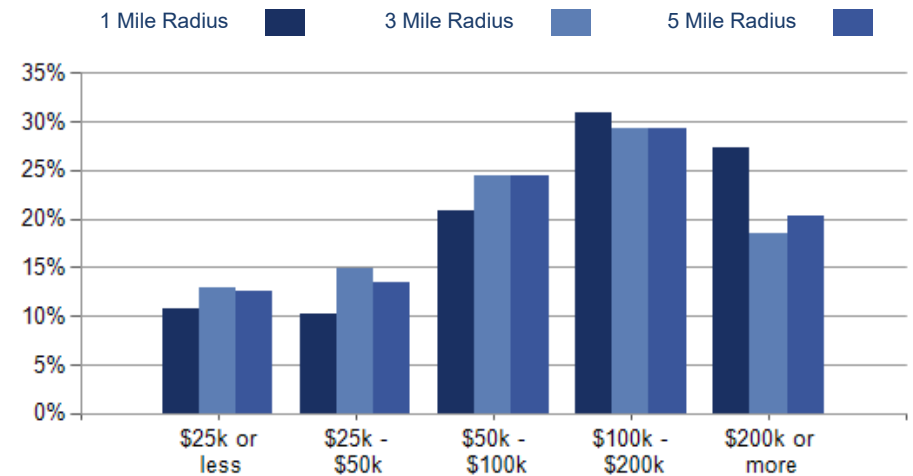
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,105	143,363	334,776
2010 Population	19,903	143,989	337,241
2026 Population	21,467	160,982	368,234
2031 Population	21,461	160,089	364,831
2026 African American	5,384	36,618	63,501
2026 American Indian	354	3,836	8,248
2026 Asian	3,005	27,429	81,925
2026 Hispanic	6,510	68,695	140,507
2026 Other Race	3,641	46,177	89,584
2026 White	5,819	25,604	74,986
2026 Multiracial	3,060	19,730	46,595
2026-2031: Population: Growth Rate	-0.05%	-0.55%	-0.95%

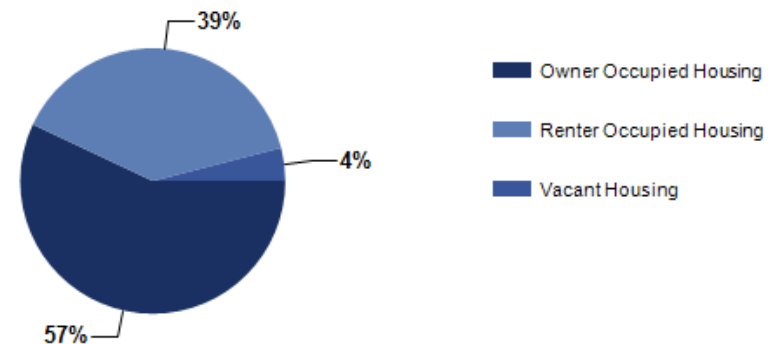
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	520	3,974	9,152
\$15,000-\$24,999	343	2,742	6,048
\$25,000-\$34,999	350	2,965	6,288
\$35,000-\$49,999	470	4,798	9,972
\$50,000-\$74,999	954	6,447	15,323
\$75,000-\$99,999	707	6,290	14,238
\$100,000-\$149,999	1,481	9,528	21,739
\$150,000-\$199,999	987	5,676	13,639
\$200,000 or greater	2,180	9,623	24,468
Median HH Income	\$117,368	\$94,185	\$98,693
Average HH Income	\$161,509	\$129,979	\$135,022



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

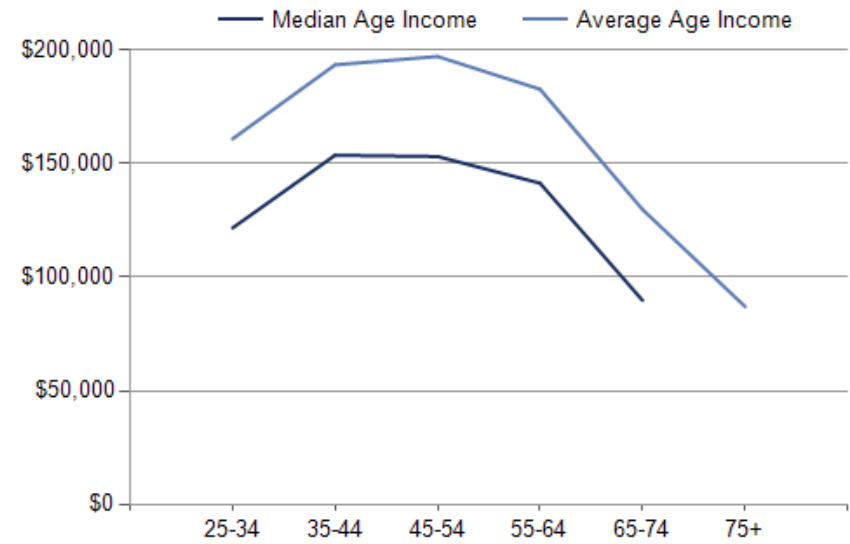
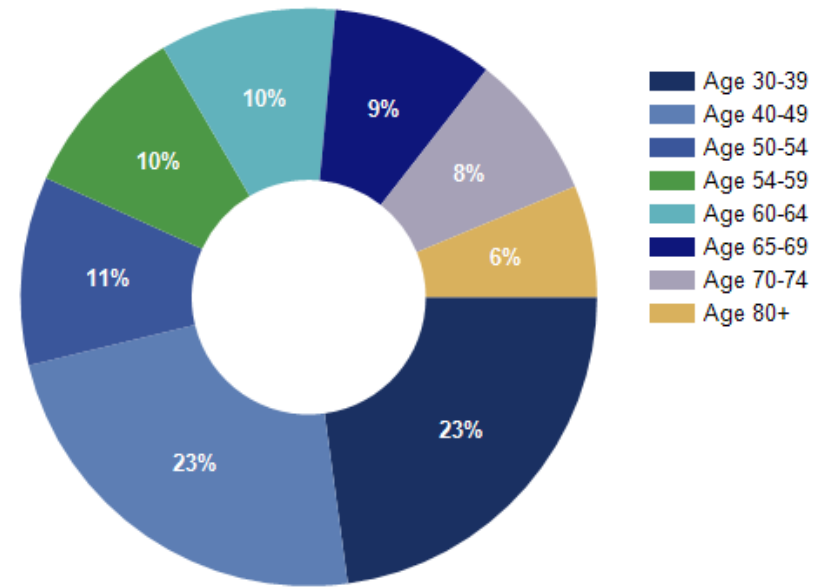


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,505	12,532	27,855
2026 Population Age 35-39	1,580	12,210	28,046
2026 Population Age 40-44	1,681	11,969	27,435
2026 Population Age 45-49	1,476	10,705	24,727
2026 Population Age 50-54	1,427	10,433	23,962
2026 Population Age 55-59	1,327	9,441	21,770
2026 Population Age 60-64	1,337	8,931	20,875
2026 Population Age 65-69	1,226	8,004	18,990
2026 Population Age 70-74	1,103	6,397	15,637
2026 Population Age 75-79	847	4,642	11,358
2026 Population Age 80-84	496	2,689	6,417
2026 Population Age 85+	458	2,329	5,790
2026 Population Age 18+	17,254	126,081	289,653
2026 Median Age	42	38	39
2031 Median Age	43	39	40

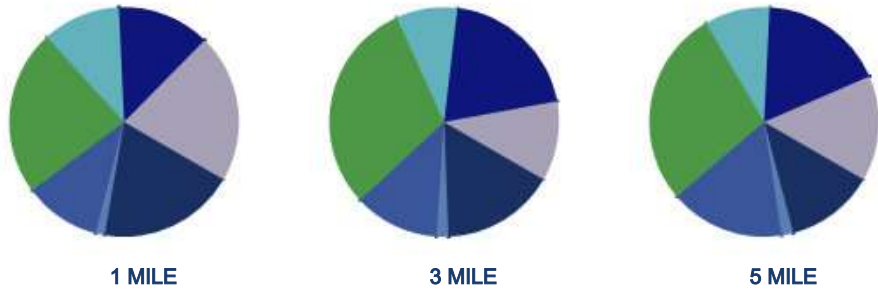
2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$121,693	\$97,292	\$99,732
Average Household Income 25-34	\$160,909	\$124,697	\$127,816
Median Household Income 35-44	\$153,720	\$109,814	\$116,625
Average Household Income 35-44	\$193,512	\$148,805	\$155,123
Median Household Income 45-54	\$153,155	\$111,650	\$121,570
Average Household Income 45-54	\$197,221	\$151,817	\$162,753
Median Household Income 55-64	\$141,388	\$105,692	\$109,755
Average Household Income 55-64	\$182,784	\$144,199	\$148,303
Median Household Income 65-74	\$89,787	\$77,859	\$77,983
Average Household Income 65-74	\$129,839	\$110,864	\$112,955
Average Household Income 75+	\$87,065	\$80,452	\$81,720

Population By Age



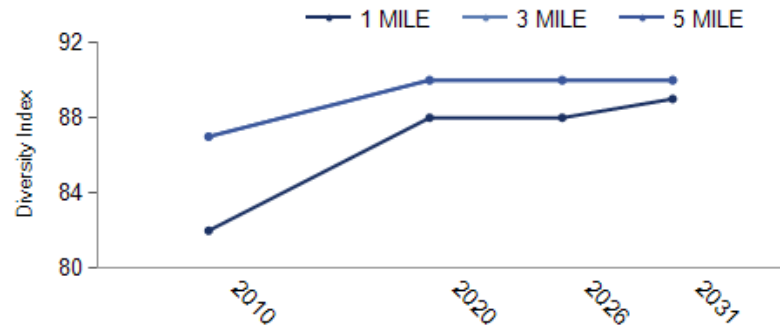
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	89	90	90
Diversity Index (current year)	88	90	90
Diversity Index (2020)	88	90	90
Diversity Index (2010)	82	87	87

POPULATION BY RACE



2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	19%	16%	13%
American Indian	1%	2%	2%
Asian	11%	12%	16%
Hispanic	23%	30%	28%
Multiracial	11%	9%	9%
Other Race	13%	20%	18%
White	21%	11%	15%

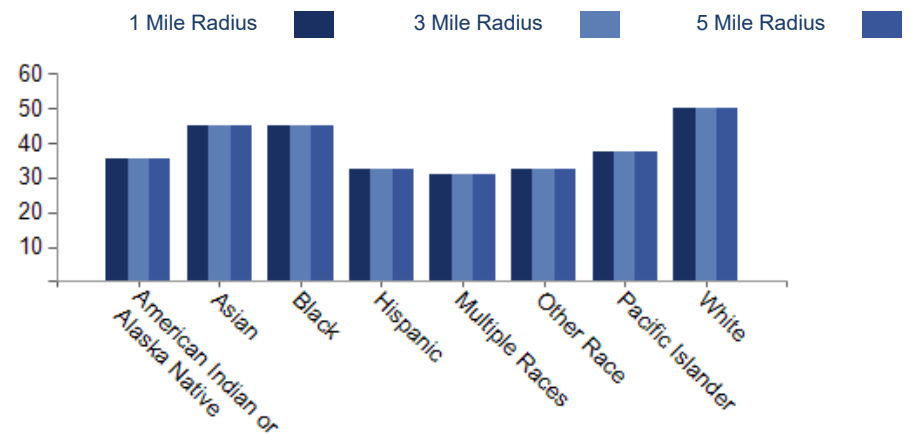
POPULATION DIVERSITY



2026 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	36	32	32
Median Asian Age	45	43	43
Median Black Age	45	44	42
Median Hispanic Age	32	31	31
Median Multiple Races Age	31	32	31
Median Other Race Age	33	31	31
Median Pacific Islander Age	38	33	34
Median White Age	50	47	47

2026 MEDIAN AGE BY RACE



398 MacArthur Blvd

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The information contained herein is not a substitute for a thorough due diligence investigation. Eve Capital has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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CONFIDENTIAL PROPERTY VALUATION

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