



OFFERING MEMORANDUM

# 1661 Fruitvale Ave

Oakland, CA 94601 | 6-Unit Multifamily

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## \$970,000

7.45% CAP | 8.15 GRM | 6 Units

**BOS**  
GROUP



Photos may be AI-enhanced



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# Property Summary

1661 Fruitvale Avenue, Oakland, CA presents a compelling value-add opportunity in the heart of Oakland's Fruitvale district. This well-located 6-unit apartment building offers strong in-place income with significant rental upside, creating a clear path to meaningful NOI growth through strategic management and unit improvements. The property consists of six units — three one-bedroom/one-bath and three two-bedroom/one-bath — with one-bedroom units offering conversion potential to further enhance rental income. The property includes four private parking garages, a valuable amenity that enhances tenant retention and offers potential for additional revenue. Ideally positioned near shopping, dining, public transit, and major commuter routes, the asset benefits from strong local fundamentals and steady rental demand.

7.45%

CAP RATE

8.15

GRM

34.2%

UPSIDE

\$161,667

PRICE / UNIT

\$204

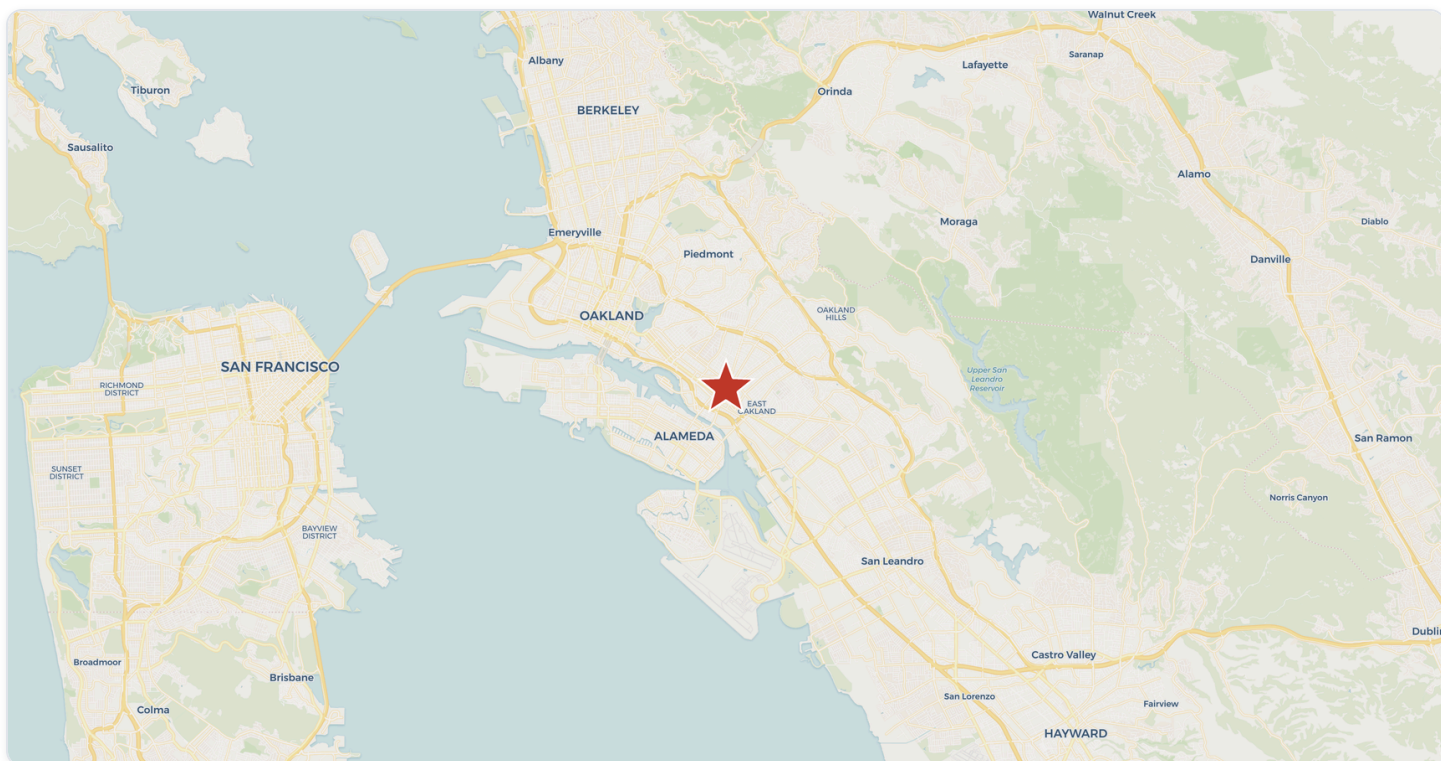
PRICE / SF

## INVESTMENT HIGHLIGHTS

- List price \$970,000 | 6 units | \$161,667/unit | \$204/SF
- Separately metered gas & electric | four private garages
- Mix of (3) 1x1 + (3) 2x1 | 1BR conversion potential

## LOCATION

- Fruitvale BART -0.6 mi | AC Transit hub at Fruitvale Ave & MacArthur
- Convenient access to I-580 and I-880
- Adjacent to Josie de la Cruz Park | Dimond & Laurel retail corridors



# Investment Summary

Price	\$970,000	First loan	\$630,500
Down payment (35%)	\$339,500	Interest rate (5yr fixed)	6.00%
Number of units	6	Amortization	30 years
Price / unit	\$161,667	Monthly payment	\$3,780
Square feet	4,745	Annual debt service	\$45,362
Cost / sq. foot	\$204	Debt coverage ratio (DSCR)	1.59
CAP - Current	7.45%		
CAP Rate - Pro Forma	11.02%		
GRM - Current	8.15		
GRM - Pro Forma	6.12		
Year built	1952		
Lot size	4,800 SF		

*Pricing based on recommended list price. Buyer to verify all financial information independently.*

# Income Summary

## Rent Roll

UNIT	TYPE	RENT	MARKET RENT	MOVE-IN DATE
A	1x1	\$2,000	\$2,050	Vacant
B	2x1	\$1,294	\$2,250	
C	1x1	\$1,045	\$2,050	
D	1x1	\$2,050	\$2,050	
E	2x1	\$2,000	\$2,250	Vacant
F	2x1	\$1,227	\$2,250	
Monthly Total		\$9,616	\$12,900	
Annual Total		\$115,392	\$154,800	

Rent roll data provided by property owner. Market rents based on comparable units in the area.

## Unit Mix

UNIT TYPE	# OF UNITS	VACANCY	RENT	MARKET RENT	UPSIDE	% OF TOTAL
1x1	3	0	\$1,698	\$2,050	20.7%	50%
2x1	3	0	\$1,507	\$2,250	49.3%	50%
Total	6	0	\$9,616	\$12,900	34.1%	100%
Average		0.0%	\$1,603	\$2,150		

# Expense Summary

EXPENSE		CURRENT	PRO FORMA
New Property Taxes	1.2779% tax rate	\$12,396	\$12,396
Special Assessments	\$904 /unit	\$5,422	\$5,422
Insurance	\$1,400 /unit	\$8,400	\$8,400
PG&E	\$150 /unit	\$900	\$900
Water	\$1,008 /unit	\$6,050	\$6,050
Trash	\$854 /unit	\$5,125	\$5,125
Repairs & Maintenance	\$500 /unit	\$3,000	\$3,000
Business Tax & Rent Board Fees	\$329 /unit	\$1,972	\$2,462
<b>Total expenses</b>	<b>\$7,211 /unit</b>	<b>\$43,265</b>	<b>\$43,755</b>
<b>% of EGI</b>		<b>37.45%</b>	<b>29.04%</b>

1. Expenses based on owner-provided financials and market estimates. Buyer to verify all expense information.

2. Any insurance figures shown are estimates and may not reflect current market rates. Prospective buyers should obtain their own insurance quote from a licensed broker.

3. Property tax figures shown are recalculated based on the asking price.

# Financial Overview

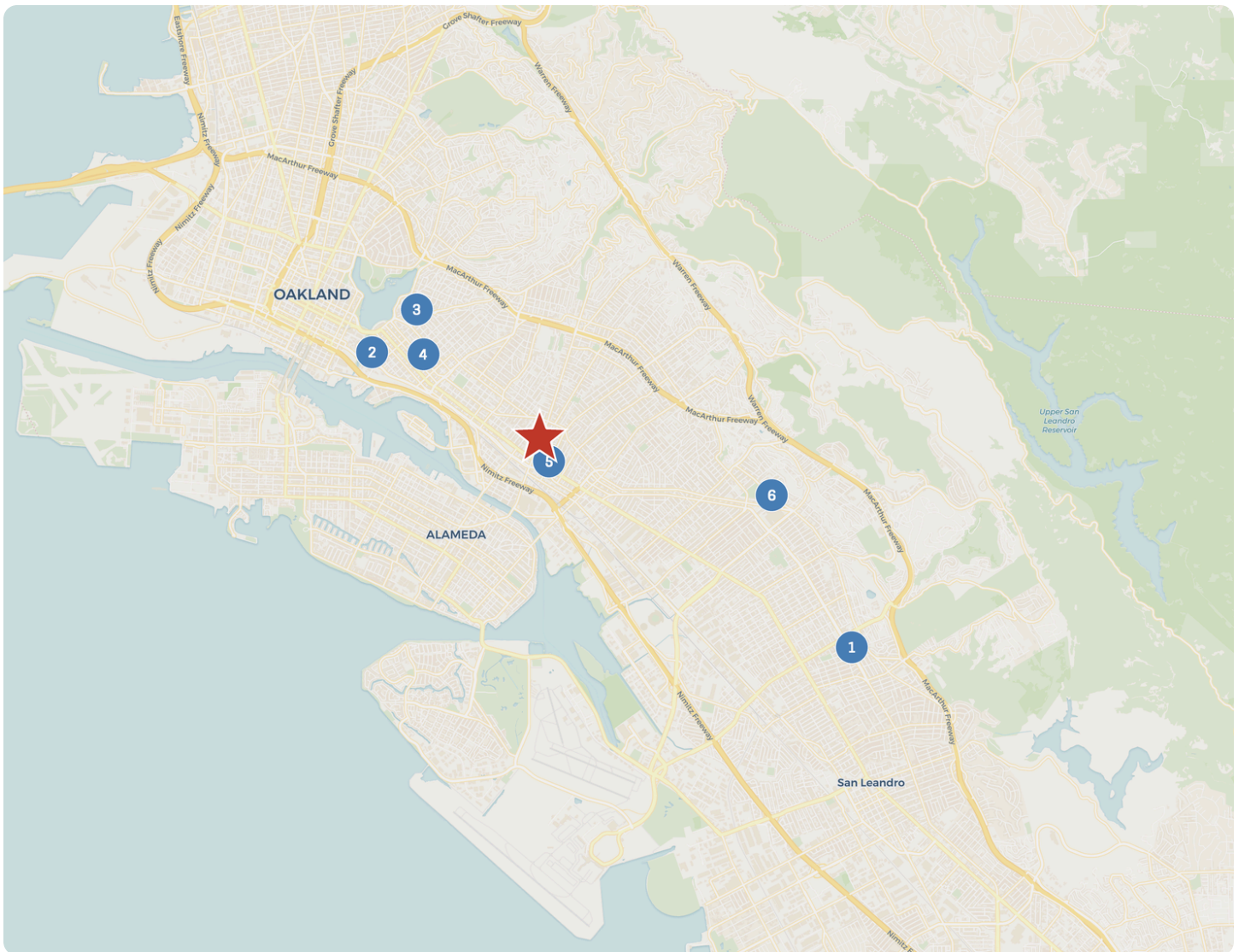
ANNUALIZED OPERATING DATA		CURRENT		PRO FORMA
Potential gross rent		\$154,800		\$154,800
Loss to lease	34.15%	(\$39,408)		\$0
Scheduled rental income		\$115,392		\$154,800
Parking income		\$3,600		\$3,600
Scheduled gross income		\$118,992		\$158,400
Less vacancy rate	3.00%	(\$3,462)	5.00%	(\$7,740)
Effective gross income		\$115,530		\$150,660
Less expenses		(\$43,265)		(\$43,755)
Net operating income		\$72,265		\$106,905
Debt service		(\$45,362)		(\$45,362)
Net cash flow after debt service	7.92%	\$26,903	18.13%	\$61,543
Loan principal reduction		\$7,743		\$7,743
Total investment return	10.20%	\$34,646	20.41%	\$69,286

\*\* Based on recommended list price. \*\*

*Operating data based on trailing 12 months and owner-provided financials. Pro forma projections are estimates only.*

# Sales Comparables

NO.	PROPERTY ADDRESS	SALE PRICE	DATE	BLDG SF	UNITS	GRM	CAP	\$/UNIT	\$/SF
1	9874 Bancroft	\$1,500,000	09/2024	8,048	10	—	—	\$150,000	\$186
2	1106 4th Ave	\$900,000	07/2024	5,563	6	8.90	6.76%	\$150,000	\$162
3	263 Athol Avenue	\$1,200,000	07/2024	6,810	8	9.09	7.15%	\$150,000	\$176
4	640 E 15th Street	\$1,430,000	11/2024	8,514	9	8.31	—	\$158,889	\$168
5	1453 35th Ave.	\$648,000	02/2025	3,215	5	—	—	\$129,600	\$202
6	6716 MacArthur Boulevard	\$1,450,261	04/2024	6,840	9	—	—	\$161,140	\$212
AVERAGE		\$1,188,044		6,498	8	8.77	6.96%	\$149,938	\$184
1661 Fruitvale Ave		\$970,000		4,745	6	8.15	7.45%	\$161,667	\$204



# Exclusively Listed By

COMPASS COMMERCIAL | BOS GROUP CRE



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Willem Bos is a Senior Vice President at Compass Commercial with over 10 years of experience as a real estate investment professional. He has successfully led his team in trading over \$500 million in multi-family and commercial property assets throughout the East Bay. Willem excels at guiding clients through commercial real estate investments with a deep understanding of the market and a strategic, client-focused approach.



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Brian von Lackum is a Senior Investment Advisor at Compass Commercial with over five years of experience in commercial real estate. Before joining the Bos Group, Brian worked at Newmark in Valuations & Advisory and achieved Certified General Appraisal licensure, appraising properties from \$1M to over \$1B across multifamily, office, industrial, and retail. Born in Marin County and based in San Francisco, Brian brings deep Bay Area market expertise to every transaction.



1661 Fruitvale Ave | Oakland, CA 94601

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