

OFFERING MEMORANDUM

Crest Manor

24598 Sybil Avenue

Hayward, CA 94542

\$3.995M

PRICE

5.39%

CAP RATE

\$215.2K

NOI

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Lic# 01908304



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\$215,221

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Executive Summary

24598 Sybil Avenue
Hayward, CA 94542



\$3,995,000

ASKING PRICE



\$215,221

NOI



5.39%

CAP RATE



\$407.65

PRICE/SF



\$285,357

PRICE/UNIT



100%

OCCUPANCY



\$323,842

BASE RENT



\$323,842

EGI

PROPERTY DATA

Building SqFt	9,800 SqFt
Lot Size (acres)	0.76
Units	14.00
Bedrooms	28.00
Full Bathrooms:	14.00
Year Built	1961
Parcel ID / APN	445-150-10, 445-150-9
Zoning	MBCN
Levels	3
County	Alameda
Year Built	1961

- Coldwell Banker Commercial is pleased to present **24586 & 24598 Sybil Avenue**, a rare opportunity to acquire a **14-unit multifamily investment property** situated on an approximately **0.76-acre parcel** in the heart of Hayward, California. Comprised of two separate apartment buildings (10 units and 4 units), the property features **fourteen spacious two-bedroom, one-bathroom apartments**, offering broad appeal to long-term residents, families, and the nearby student population attending California State University, East Bay.

The property generates strong in-place income while offering meaningful value-add and redevelopment potential. Each apartment is separately metered for electricity and natural gas, reducing owner operating expenses, and the property includes two on-site coin-operated laundry facilities, abundant off-street parking, a shared courtyard, BBQ area, and professionally maintained common areas.

Strategically located approximately one mile from both **Downtown Hayward** and **California State University, East Bay**, the property benefits from exceptional access to shopping, restaurants, public transportation, BART, and major commuter routes including Interstate 880, Interstate 580, Highway 92, the San Mateo Bridge, and the Dumbarton Bridge.

The surrounding area is supported by a diverse employment base including California State University East Bay, Hayward Unified School District, Chabot College, Alameda County government offices, Kaiser Permanente, St. Rose Hospital, Illumina, Ultra Clean Technology, Pentagon Technologies, Plastikon Industries, and numerous additional public and private employers, creating consistent rental demand.

Investment Highlights

- Prime 14-Unit Multifamily Investment Opportunity
- Significant Redevelopment & Density Upside
- Strong In-Place Cash Flow
- Separate Utility Metering
- Transit-Oriented Location
- Strong Employment Drivers
- Attractive Long-Term Housing Fundamentals
- Rare East Bay Multifamily Offering



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PRICE/SF



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OCCUPANCY



\$323,842

BASE RENT



\$323,842

EGI



12.34

GRM



9,800 SqFt

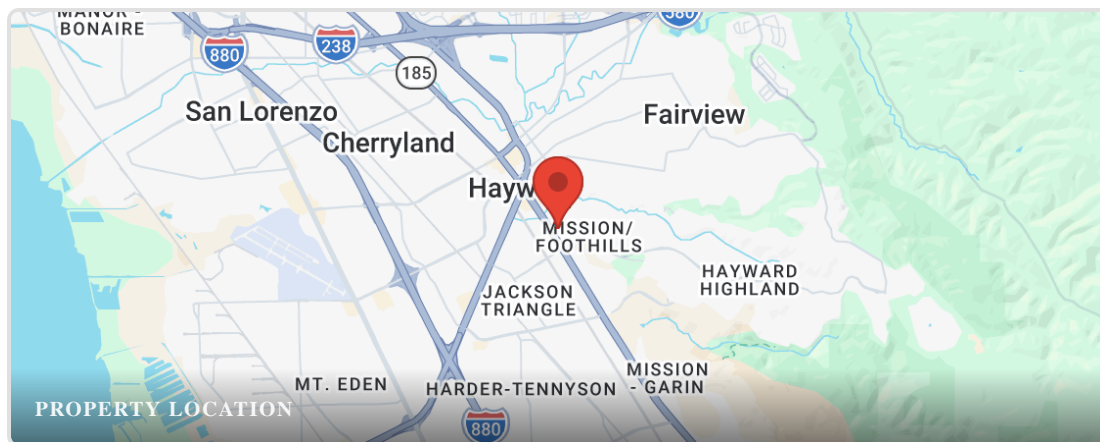
BUILDING SF



1961

YEAR BUILT

Location Highlights



LOCATION

Address	24598 Sybil Avenue
City	Hayward
State	California
Zip Code	94542
Country	US
APN / Parcel #	445-150-10, 445-150-9
Coordinates	37.6630828,-122.0747276

Strategically located in the heart of Hayward, one of the East Bay's fastest-growing communities, offering excellent connectivity to Silicon Valley, San Francisco, Oakland, and the Peninsula.

Approximately one mile from Downtown Hayward's vibrant retail, dining, entertainment, and civic district, providing residents convenient access to everyday amenities and services.

Located approximately one mile from **California State University, East Bay**, a major regional university serving more than 13,000 students, faculty, and staff, supporting consistent rental demand.

Immediate access to Interstate 880, Interstate 580, Highway 92, Mission Boulevard, the San Mateo Bridge, and the Dumbarton Bridge provides convenient commuting throughout the Bay Area.

Convenient access to Downtown Hayward BART Station, AC Transit bus routes, and regional transportation networks connecting residents to Oakland, San Francisco, Fremont, and Silicon Valley employment centers.

Surrounded by a strong and diversified employment market including California State University East Bay, Alameda County Government Offices, Hayward Unified School District, Chabot College, Kaiser Permanente, St. Rose Hospital, Illumina, Ultra Clean Technology, Pentagon Technologies, Plastikon Industries, and numerous additional



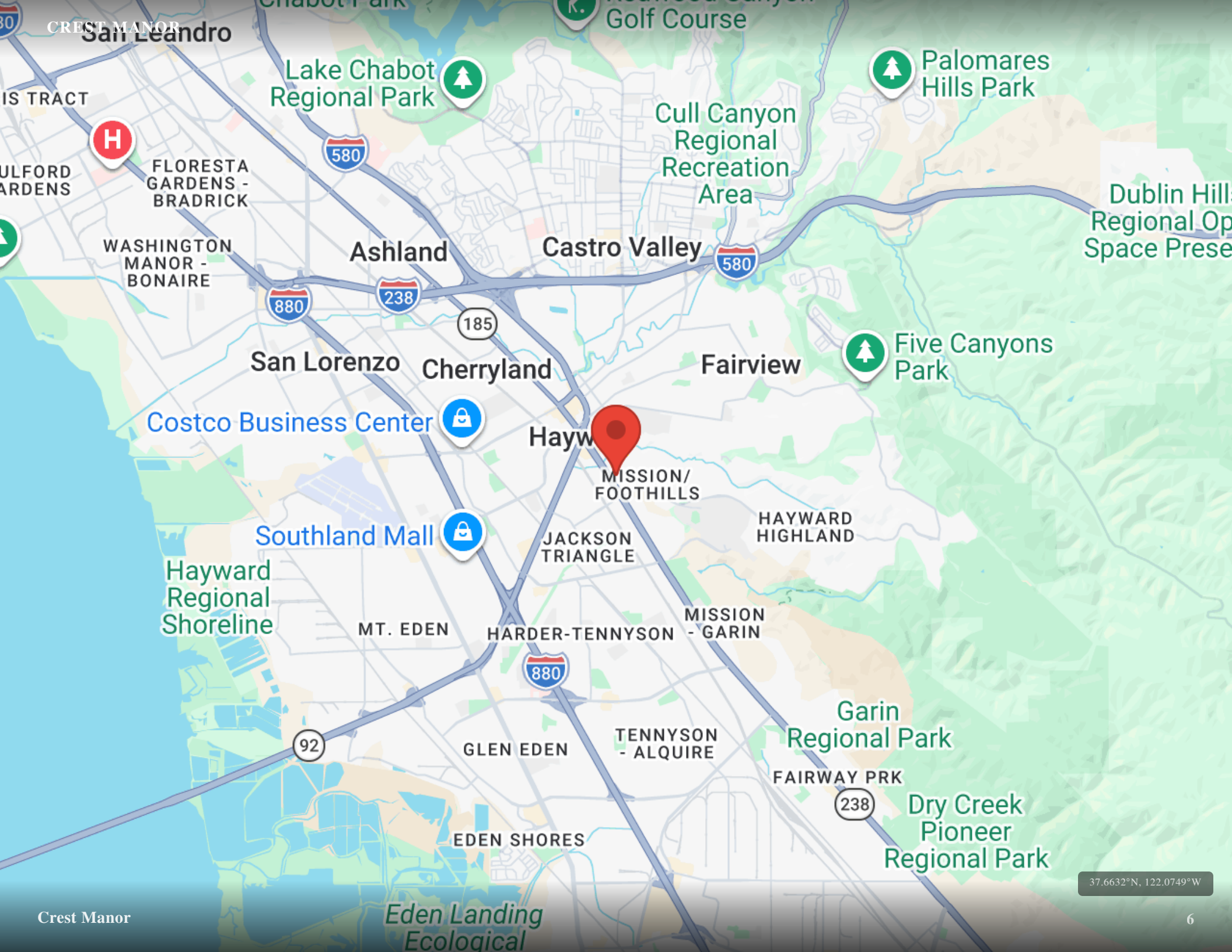
TRANSIT

Hayward	1.4 mi
AC Transit Bus Stop	446 ft
Hayward Station	0.8 mi



AIRPORTS

San Francisco International Airport	17.1 mi
San Jose Mineta International Airport	22.2 mi
Palo Alto Airport	14.5 mi









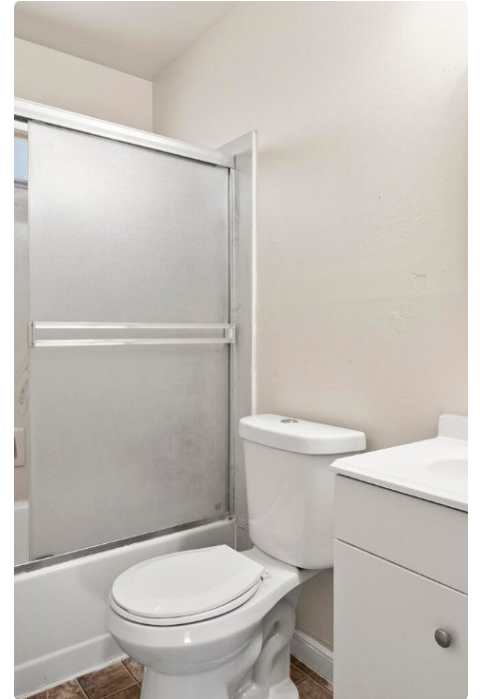
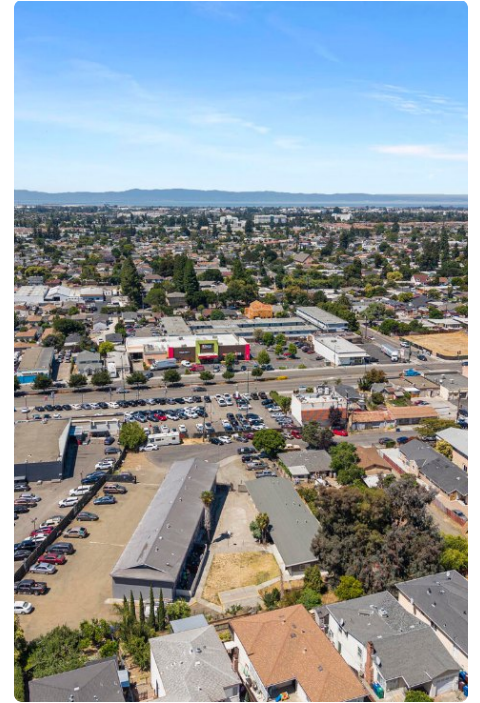


CSU East Bay



Crest Manor

Gallery Page 1



Rent Roll

Suite	Tenant	SF	Rent/SF	Monthly	Annual Rent	Lease Type	Incr %
Unit 1	—	700	\$38.74	\$2,260.00	\$27,120.00	MG	3.0%
Unit 2	—	700	\$25.82	\$1,506.00	\$18,072.00	MG	3.0%
Unit 3	—	700	\$27.69	\$1,615.00	\$19,380.00	MG	3.0%
Unit 4	—	700	\$40.29	\$2,350.00	\$28,200.00	MG	3.0%
Unit 5	—	700	\$27.70	\$1,616.00	\$19,392.00	MG	3.0%
Unit 6	—	700	\$38.06	\$2,220.00	\$26,640.00	MG	3.0%
Unit 7	—	700	\$40.82	\$2,381.00	\$28,572.00	MG	3.0%
Unit 8	—	700	\$8.57	\$500.00	\$6,000.00	MG	3.0%
Unit 9	—	700	\$29.70	\$1,732.50	\$20,790.00	MG	3.0%
Unit 10	—	700	\$40.85	\$2,383.00	\$28,596.00	MG	3.0%
Unit 11	—	700	\$38.57	\$2,250.00	\$27,000.00	MG	3.0%
Unit 12	—	700	\$27.40	\$1,598.30	\$19,179.60	MG	3.0%
Unit 13	—	700	\$38.57	\$2,250.00	\$27,000.00	MG	3.0%
Unit 14	—	700	\$39.86	\$2,325.00	\$27,900.00	MG	3.0%
Total		9,800	\$33.05	\$26,986.80	\$323,841.60		

UNIT SF **9,800**

OCCUPANCY **100.0%**

AVG RENT/UNIT (MO) **\$1,927.63**

UNITS **14**

Valuation Summary

KEY METRICS

\$3,995,000 ASKING PRICE	5.39% CAP RATE
\$215,221 NOI	100.0% OCCUPANCY
Price/Unit	\$285,357
Price/SF	\$407.65
GRM	12.34
PROJECTED EXIT	
Hold Period	5 yrs
Exit Year NOI	\$214,013

INCOME/UNIT

\$23,131.54

EGI/UNIT

\$23,131.54

EXPENSES/UNIT

\$7,758.64

NOI/UNIT

\$15,372.93

INCOME

Base Rental Income	\$323,842
Effective Gross Income	\$323,842

EXPENSES

Property Tax	\$48,921
Insurance	\$12,483
Management Fee	\$4,200
GENERAL EXPENSES	
Maintenance	\$4,513
Utilities	\$20,928
Trash	\$14,376
Landscaping	\$3,200
Total General Expenses	\$43,017

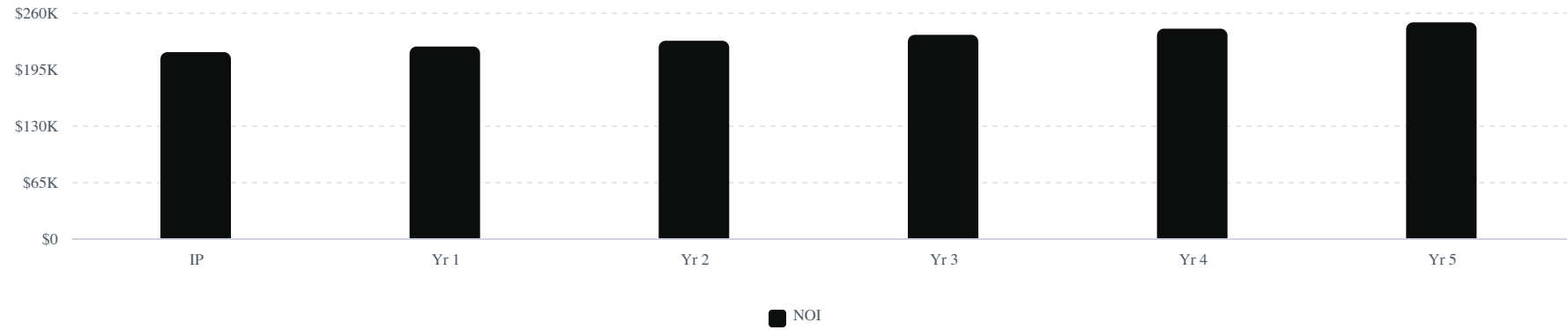
Total Expenses

\$108,621

Cash Flow Projection

	In-Place	Year 1	Year 2	Year 3	Year 4	Year 5
Base Rental Revenue	\$323,842	\$333,557	\$343,564	\$353,870	\$364,487	\$375,421
Effective Gross Income	\$323,842	\$333,557	\$343,564	\$353,870	\$364,487	\$375,421
Property Tax	(\$48,921)	(\$50,389)	(\$51,900)	(\$53,457)	(\$55,061)	(\$56,713)
Insurance	(\$12,483)	(\$12,857)	(\$13,243)	(\$13,641)	(\$14,050)	(\$14,471)
Management Fee	(\$4,200)	(\$4,326)	(\$4,456)	(\$4,589)	(\$4,727)	(\$4,869)
General Expenses	(\$43,017)	(\$44,308)	(\$45,637)	(\$47,006)	(\$48,416)	(\$49,868)
Total Operating Expenses	(\$108,621)	(\$111,880)	(\$115,236)	(\$118,693)	(\$122,254)	(\$125,922)
Net Operating Income	\$215,221	\$221,677	\$228,328	\$235,177	\$242,233	\$249,500
Cap Rate	5.39%	5.55%	5.72%	5.89%	6.06%	6.25%

NET OPERATING INCOME



Sales Comparables

21857-21889 Thelma St, Hayward, Ca 94541

21857-21889 Thelma St, Hayward, California



SALE PRICE
\$2,784,600

PRICE/UNIT
\$232,050

UNITS
12

CAP RATE
5.67%

PRICE/SF
\$289.46

NOI
\$157,898

OCCUPANCY
100%

YEAR BUILT
1964

SALE DATE
Nov 2024

21857-21889 Thelma St is a stunning 12-unit apartment community located in the thriving city of Hayward, California. Situated on a parcel of land totaling 16,200 square feet, the subject property was originally constructed in 1964 and has a gross building area of approximately 9,620 square feet.

22032 Arbor Ave, Hayward, Ca 94541

22032 Arbor Ave, Hayward, Ca



SALE PRICE
\$5,600,000

PRICE/UNIT
\$311,111

UNITS
18

CAP RATE
6.27%

PRICE/SF
\$350.22

NOI
\$366,557

OCCUPANCY
100%

YEAR BUILT
1965

SALE DATE
Jan 2026

Comprising 18 spacious units, a balanced mix of (6) three-bedroom townhomes, (6) two-bedroom townhomes, and (6) two-bedroom flats this property captures a wide tenant base seeking quality housing in a thriving community. 40,250 sqft lot.

24039-24049 Park St, Hayward, Ca 94541

24039-24049 Park St, Hayward, Ca



SALE PRICE
\$3,170,000

PRICE/UNIT
\$198,125

UNITS
16

CAP RATE
6.06%

PRICE/SF
\$297.23

NOI
\$192,247

OCCUPANCY
100%

SALE DATE
Jan 2026

24039 & 24041-24049 Park St presents a rare opportunity to acquire 16 value-add multifamily units located in the heart of Hayward. The property is comprised of 4 separate buildings on 3 adjacent parcels in the vibrant Burbank neighborhood, providing investors with exceptional long-term flexibility.

Sales Comparables (continued)

21371 Garden Ave, Hayward, Ca 94541

21371 Garden Ave, Hayward, Ca



SALE PRICE
\$3,020,000

PRICE/UNIT
\$232,308

UNITS
13

PRICE/SF
\$265.10

OCCUPANCY
92%

YEAR BUILT
1964

SALE DATE
Apr 2026

Excellent Investment Opportunity! This property features a well-maintained 13-unit apartment building with 12 units currently occupied, offering immediate and consistent cash flow. Twelve spacious units feature 2-bedroom, 1.5-bath layouts, each designed with back patios and balcony.

25886 Gading Rd, Hayward, Ca 94544

25886 Gading Rd, Hayward, Ca



SALE PRICE
\$3,450,000

PRICE/UNIT
\$313,636

UNITS
11

CAP RATE
6.79%

PRICE/SF
\$387.21

NOI
\$239,254

OCCUPANCY
100%

YEAR BUILT
1964

SALE DATE
May 2025

25886 Gading Rd is a premier investment opportunity in the heart of Hayward, CA. This fully occupied, 11-unit townhouse-style multifamily property has undergone some interior renovations in the last years and minimal maintenance.

405 Sycamore Ave, Hayward, Ca 94544

405 Sycamore Ave, Hayward, Ca



SALE PRICE
\$3,090,000

PRICE/UNIT
\$309,000

UNITS
10

CAP RATE
6.00%

PRICE/SF
\$324.58

NOI
\$227,484

OCCUPANCY
100%

YEAR BUILT
1964

SALE DATE
Jul 2026

Rare opportunity to own a 10 unit townhome complex in the heart of the Bay Area. Conveniently located in a residential neighborhood just 5 minutes from downtown. Situated on a 22,849 sqft parcel, The subject properties were built in 1964 then renovated in 2006.

Sales Comparables (continued)

27808 Huntwood Ave, Hayward, Ca 94544

27808 Huntwood Ave, Hayward, Ca



SALE PRICE
\$5,000,000

PRICE/UNIT
\$277,778

UNITS
18

CAP RATE
7.71 %

PRICE/SF
\$362.32

NOI
\$385,671

OCCUPANCY
100%

YEAR BUILT
1963

SALE DATE
Sep 2025

Great investment opportunity, 18 units, 2 buildings with 8 units each consists of 12 2 bedrooms 1 bath and 4 1 bedroom 1 bath plus a really spacious detached duplex with 3 bedrooms, 2 baths each and inside laundry room in each of the duplex units, plenty off street parking spaces.

152 Smalley Ave, Hayward, Ca 94541

152 Smalley Ave, Hayward, Ca



SALE PRICE
\$2,925,000

PRICE/UNIT
\$243,750

UNITS
12

CAP RATE
5.53 %

PRICE/SF
\$303.42

NOI
\$161,812

OCCUPANCY
92%

YEAR BUILT
1974

SALE DATE
Mar 2025

152 Smalley Ave is an exceptional 12-unit value-add apartment community located in the thriving city of Hayward, California. Situated on a large parcel of land totaling 32,884 square feet, the subject property was originally constructed in 1974 and a gross building area of approximately 9,640 sqft

Market Overview



POPULATION
144,186

AREA
63.8 sq mi

ELEVATION
344 ft

TIME ZONE
Pacific Time Zone

COUNTY
Alameda County

INCORPORATED
March 11, 1876

STATE
California

City of Hayward Market Overview

Hayward is one of the East Bay's largest and most dynamic cities, strategically located in the heart of the San Francisco Bay Area. Home to approximately 163,000 residents, Hayward offers excellent regional connectivity via Interstates 880, 580, State Route 92, BART, and the San Mateo-Hayward Bridge, providing convenient access to Silicon Valley, San Francisco, Oakland, and the broader East Bay. The city is supported by a diverse employment base, California State University, East Bay, major healthcare providers, manufacturing and logistics employers, and a growing technology sector. Combined with its central location, strong rental demand, and comparatively affordable housing relative to neighboring Bay Area markets, Hayward continues to attract residents, businesses, and real estate investors seeking long-term growth and stable investment opportunities.

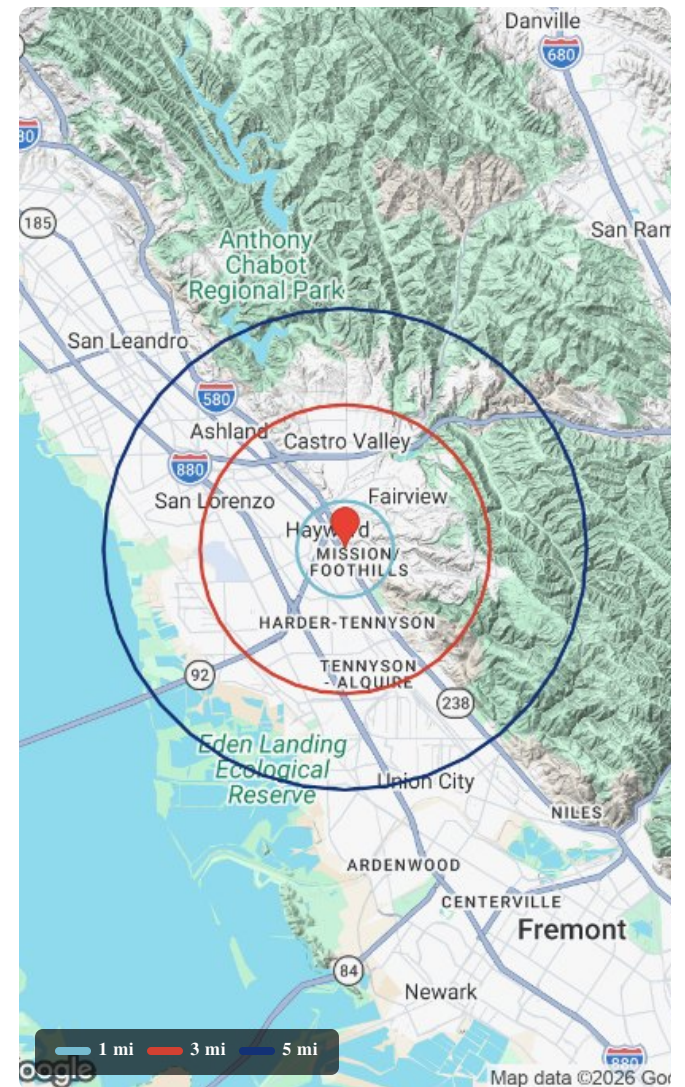
DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	31,552	Population	227,858	Population	367,825
Median HH Income	\$109,972	Median HH Income	\$114,640	Median HH Income	\$120,808
Households	10,550	Households	72,211	Households	116,786

Source: ESRI / ArcGIS Business Analyst

Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	26,375	198,344	322,796
2010 Population	26,736	201,994	333,565
2026 Population	31,552	227,858	367,825
2031 Population	32,047	230,416	371,045
2026-2031 Growth Rate	0.31 %	0.22 %	0.17 %
2026 Daytime Population	24,570	174,948	306,923
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	9,287	66,849	109,272
2010 Total Households	9,490	66,461	109,547
2026 Total Households	10,550	72,211	116,786
2031 Total Households	10,678	72,818	117,443
2026 Avg. Household Size	2.95	3.1	3.11
2026 Owner Occupied Housing	4,229	36,197	65,759
2031 Owner Occupied Housing	4,315	36,653	66,378
2026 Renter Occupied Housing	6,321	36,014	51,027
2031 Renter Occupied Housing	6,363	36,165	51,065
2026 Vacant Housing	735	4,322	6,184
2026 Total Housing	11,285	76,533	122,970
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	679	4,361	6,486
\$15,000-\$24,999	462	2,823	4,831
\$25,000-\$34,999	476	2,507	4,043
\$35,000-\$49,999	645	4,730	7,322
\$50,000-\$74,999	1,278	8,784	13,155
\$75,000-\$99,999	1,247	8,284	13,215
\$100,000-\$149,999	2,224	14,102	21,645
\$150,000-\$199,999	1,327	9,494	15,250
\$200,000 or greater	2,213	17,126	30,837
Median HH Income	\$109,972	\$114,640	\$120,808
Average HH Income	\$136,935	\$144,458	\$154,117



\$109,972

MEDIAN HH INCOME (1-MI)

\$136,935

AVG HH INCOME (1-MI)

40.1%

OWNER OCCUPIED (1-MI)

59.9%

RENTER OCCUPIED (1-MI)

6.5%

VACANCY RATE (1-MI)

0.31 %

2026-2031 GROWTH (1-MI)



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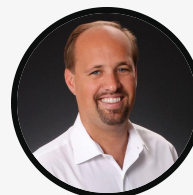
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