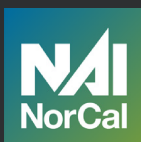


**308 Florida Street**  
VALLEJO, CA 94590



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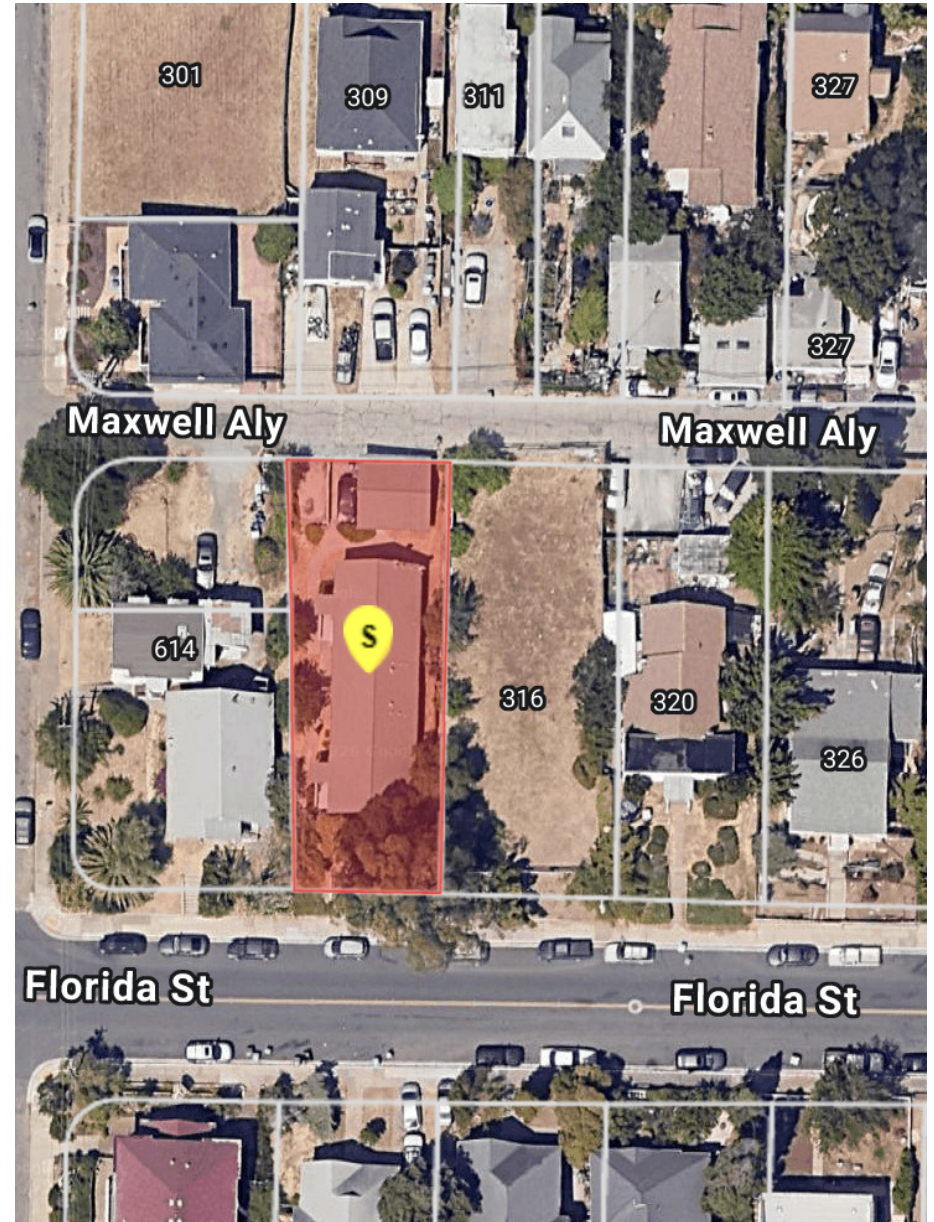
**Ethan Berger**  
Senior Vice President  
ethan@nainorcal.com  
510.972.4952  
CalDRE #01868467

## **Confidentiality & Disclosure**

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# Table of Contents

PROPERTY INFORMATION **4**  
LOCATION INFORMATION **12**  
FINANCIAL ANALYSIS **17**  
SALE COMPARABLES **21**  
DEMOGRAPHICS **28**  
ABOUT OUR TEAM **30**





SECTION 1

# Property Information

# Executive Summary

SALE PRICE

**\$599,000**

BUILDING SIZE

**1,776 SF**

CAP RATE

**5.53%**

## Other Details

Offering Price:	\$599,000
Price / Unit:	\$299,500
Price / SF:	\$337.27
Number of Units:	2
NOI:	\$33,107
Cap Rate:	5.53%
GRM:	12.64
Market GRM:	10.85
Market Cap Rate:	6.8
Building Size:	1,776 SF
Lot Size:	6,500 SF
Year Built:	1983

## Property Highlights

- High In-Place Income
- Tenants Pay PG&E
- Minimal Maintenance Costs
- (2) Large 2 Bed / 1 Bath Units
- Laundry Hookups In Both Units
- New Water Heater & Furnaces
- Roof & Overall Property In Good Condition
- Prime Vallejo Location just 3 minutes (0.7 miles) from the Ferry Building

# Property Description

---



## Property Description

Introducing a prime investment opportunity in Vallejo, CA - a meticulously maintained 1,776 SF multifamily property with two spacious 2 bed/1 bath units. With a strong rental history and 100% occupancy, this property offers high in-place income, along with tenants responsible for PG&E. Featuring laundry hookups in both units, new water heaters and furnaces, and a roof in good condition, this property provides investors with minimal maintenance costs. Boasting a sought-after location just 3 minutes from the Ferry Building, this low-rise gem presents an enticing opportunity for the savvy investor seeking a turnkey income generator in a thriving market.

## Location Description

Located in the vibrant city of Vallejo, CA, the area surrounding the property offers a wealth of attractions and amenities. Just minutes away, residents can enjoy the Vallejo Ferry Building, providing easy access to San Francisco and its numerous job opportunities and entertainment options. The Vallejo Waterfront Park is also within close reach, offering a picturesque escape with walking paths and scenic views. Nearby dining options include popular local eateries such as The Sardine Can and Front Room at the Wharf, ensuring a diverse culinary scene for residents to explore. With its convenient proximity to these attractions and more, this location presents an enticing opportunity for multifamily investors seeking a dynamic and attractive rental market.

# Complete Highlights

---



## Property Highlights

- High In-Place Income
- Tenants Pay PG&E
- Minimal Maintenance Costs
- (2) Large 2 Bed / 1 Bath Units
- Laundry Hookups In Both Units
- New Water Heater & Furnaces
- Roof & Overall Property In Good Condition
- Prime Vallejo Location just 3 minutes (0.7 miles) from the Ferry Building

# Additional Photos

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# Additional Photos

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# Additional Photos



# Additional Photos





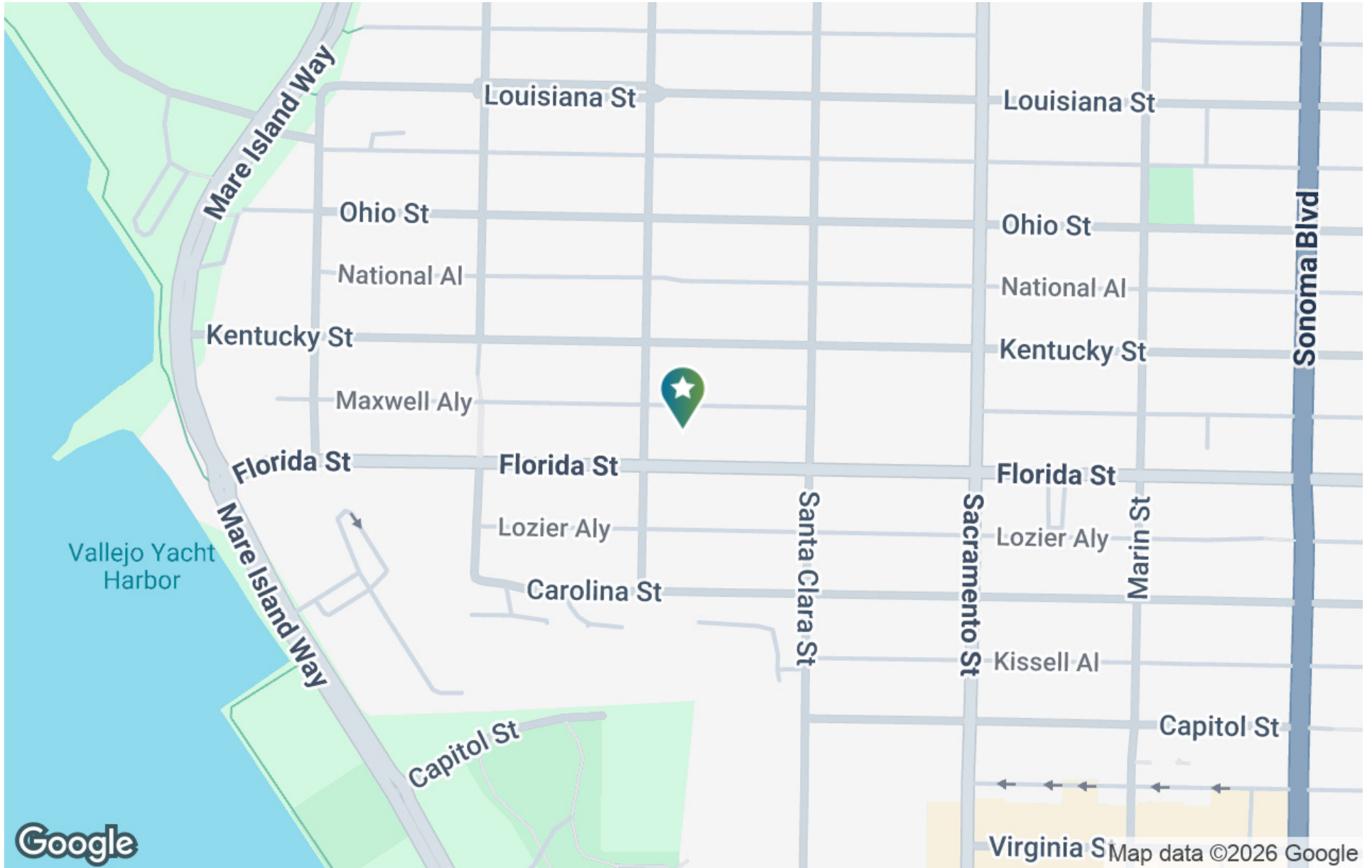
SECTION 2

# Location Information

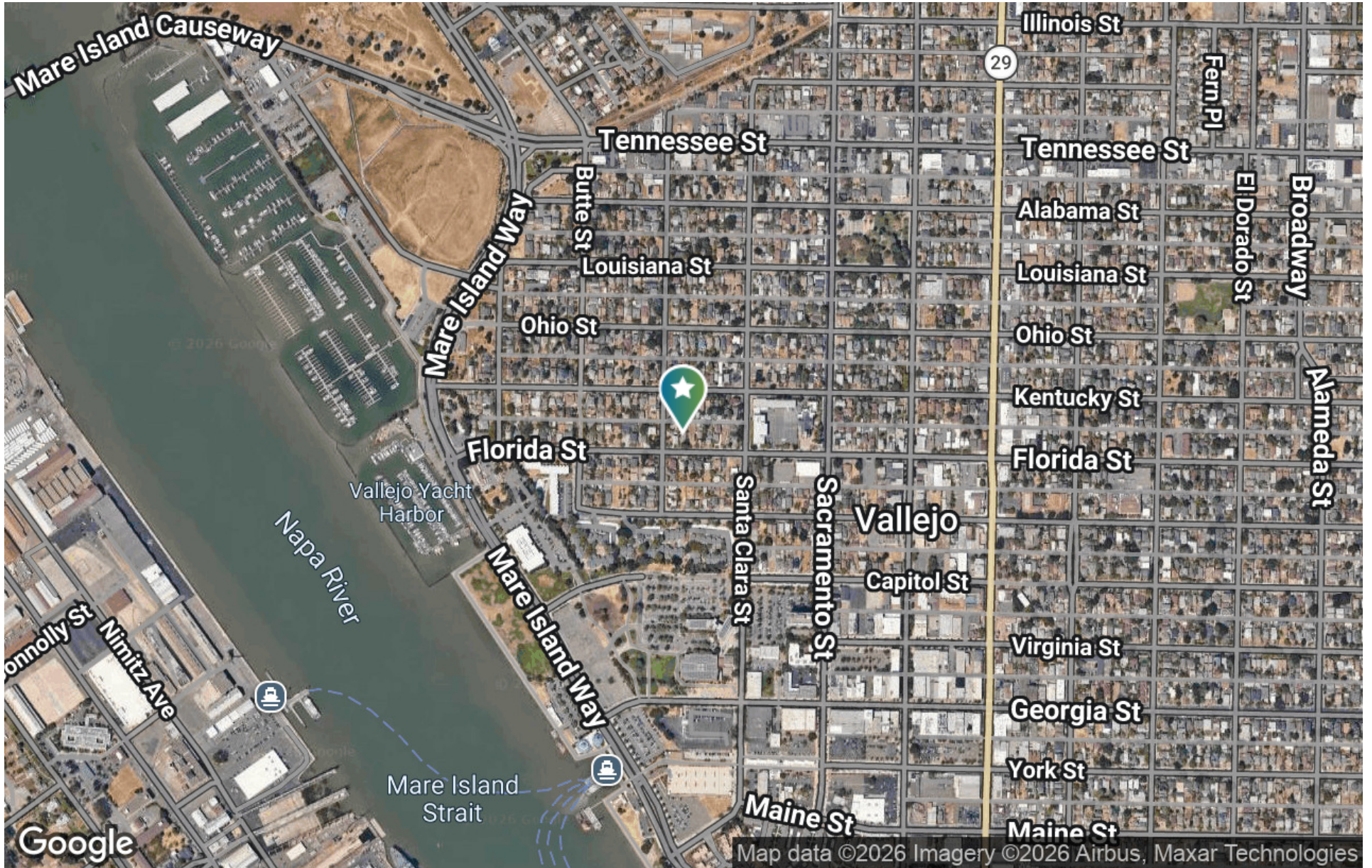
# Regional Map



# Location Map



# Aerial Map







SECTION 3

# Financial Analysis

# Financial Summary

Investment Overview	Primary	Market
Price	\$599,000	\$599,000
Price per Unit	\$299,500	\$299,500
GRM	12.64	10.85
CAP Rate	5.53%	6.8%
Cash-on-Cash Return (yr 1)	3.14 %	6.33 %
Total Return (yr 1)	\$12,023	\$19,667
Debt Coverage Ratio	1.29	1.59
Operating Data	Primary	Market
Gross Scheduled Income	\$47,400	\$55,200
Other Income	\$0	\$0
Total Scheduled Income	\$47,400	\$55,200
Vacancy Cost	\$948	\$1,104
Gross Income	\$46,452	\$54,096
Operating Expenses	\$13,344	\$13,344
Net Operating Income	\$33,107	\$40,751
Pre-Tax Cash Flow	\$7,526	\$15,170
Financing Data	Primary	Market
Down Payment	\$239,600	\$239,600
Loan Amount	\$359,400	\$359,400
Interest Rate	5.9%	5.9%
Debt Service	\$25,581	\$25,581
Debt Service Monthly	\$2,131	\$2,131
Principal Reduction (yr 1)	\$4,496	\$4,496

# Income & Expenses

Income Summary		Primary	Market	
Rental Income		\$47,400	-	
Market Rental Income		-	\$55,200	
<b>Gross Income</b>		<b>\$47,400</b>	<b>\$55,200</b>	
Fixed Expenses		% Of Gross Income	Primary	Market
Ad Valorem Tax (@1.1193733%)		14.1%	\$6,705	\$6,705
Special Assessment Tax (2025 Actual)		5.2%	\$2,478	\$2,478
Insurance (2025 Actual)		2.7%	\$1,269	\$1,269
<b>Total</b>		<b>22.1%</b>	<b>\$10,452</b>	<b>\$10,452</b>
Operational Expenses		% Of Gross Income	Primary	Market
Water & Garbage (2025 Actual)		5.7%	\$2,692	\$2,692
Pest (Estimate)		0.4%	\$200	\$200
<b>Total</b>		<b>6.1%</b>	<b>\$2,892</b>	<b>\$2,892</b>
<b>Gross Expenses</b>		<b>28.2%</b>	<b>\$13,344</b>	<b>\$13,344</b>
<b>Net Operating Income</b>		<b>69.8%</b>	<b>\$33,107</b>	<b>\$40,751</b>

# Rent Roll

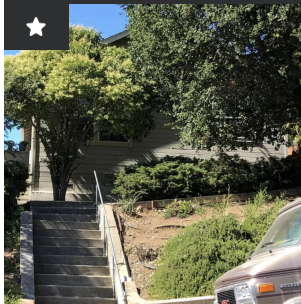
Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Notes
308	2	1	888	\$1,700	\$1.91	\$2,300	\$2.59	
310	2	1	888	\$2,250	\$2.53	\$2,300	\$2.59	
<b>Totals/Averages</b>			<b>1,776</b>	<b>\$3,950</b>	<b>\$2.22</b>	<b>\$4,600</b>	<b>\$2.59</b>	<b>\$0.00</b>



SECTION 4

# Sale Comparables

# Sale Comparables



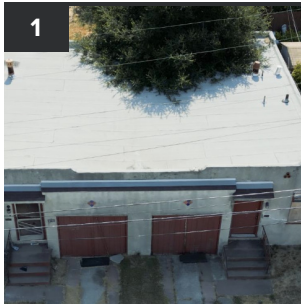
## Subject Property

308 Florida Street | Vallejo, CA 94590

<b>Sale Price:</b>	\$599,000	<b>NOI:</b>	\$33,107	<b>CAP:</b>	5.53%
<b>GRM:</b>	12.64	<b>Price / Unit:</b>	\$299,500	<b>No. Units:</b>	2
<b>Price PSF:</b>	\$337.27	<b>Building SF:</b>	1,776 SF	<b>Year Built:</b>	1983



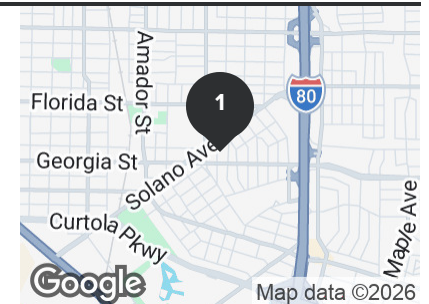
Introducing a prime investment opportunity in Vallejo, CA - a meticulously maintained 1,776 SF multifamily property with two spacious 2 bed/1 bath units. With a strong rental history and 100% occupancy, this property offers high in-place income, along with tenants responsible for PG&E. Featuring laundry hookups in both units, new water heaters and furnaces, and a roof in good condition, this property provides investors with minimal maintenance costs. Boasting a sought-after location just 3 minutes from the Ferry Building, this low-rise gem presents an enticing opportunity for the savvy investor seeking a turnkey income generator in a thriving market.



## 214 Perkins Avenue

Vallejo, CA 94590

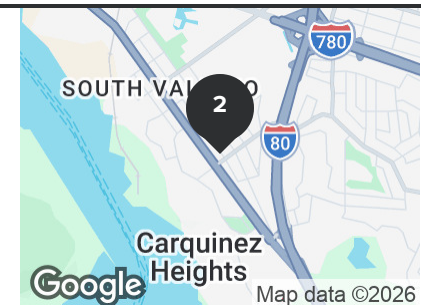
<b>Sale Price:</b>	\$265,000	<b>Occupancy:</b>	0%	<b>Closed:</b>	10/05/2025
<b>Price / Unit:</b>	\$132,500	<b>No. Units:</b>	2	<b>Price PSF:</b>	\$232.86
<b>Building SF:</b>	1,138 SF	<b>Lot Size:</b>	5,001 SF		



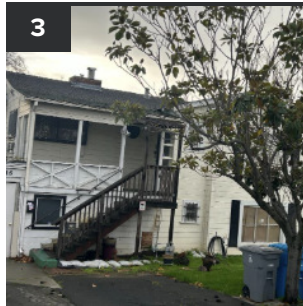
## 961 Grant Street

Vallejo, CA 94590

<b>Sale Price:</b>	\$480,000	<b>GRM:</b>	12.66	<b>Occupancy:</b>	100%
<b>Closed:</b>	02/09/2026	<b>Price / Unit:</b>	\$240,000	<b>No. Units:</b>	2
<b>Price PSF:</b>	\$277.78	<b>Building SF:</b>	1,728 SF	<b>Year Built:</b>	1963
<b>Lot Size:</b>	6,003 SF				



# Sale Comparables

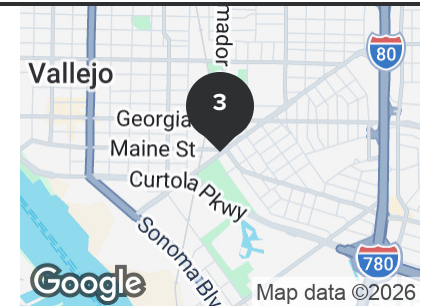


3

## 1115 Solano Avenue

Vallejo, CA 94590

<b>Sale Price:</b>	\$495,000	<b>Closed:</b>	03/20/2026	<b>Price / Unit:</b>	\$247,500
<b>No. Units:</b>	2	<b>Price PSF:</b>	\$215.22	<b>Building SF:</b>	2,300 SF
<b>Lot Size:</b>	10,001 SF				



4

## 332 Kentucky Street

Vallejo, CA 94590

<b>Sale Price:</b>	\$569,000	<b>GRM:</b>	13.76	<b>Occupancy:</b>	100%
<b>Closed:</b>	10/21/2025	<b>Price / Unit:</b>	\$284,500	<b>No. Units:</b>	2
<b>Price PSF:</b>	\$387.07	<b>Building SF:</b>	1,470 SF	<b>Year Built:</b>	1969
<b>Lot Size:</b>	3,250 SF				



\$41,340 Annual GSR

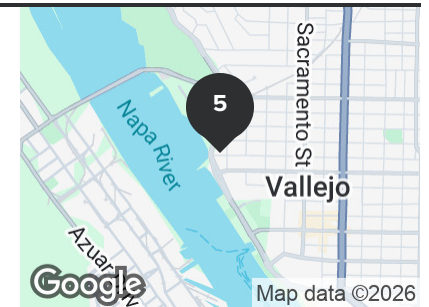


5

## 31 Kentucky Street

Vallejo, CA 94590

<b>Sale Price:</b>	\$585,000	<b>GRM:</b>	10.86	<b>Occupancy:</b>	100%
<b>Closed:</b>	02/20/2026	<b>Price / Unit:</b>	\$292,500	<b>No. Units:</b>	2
<b>Price PSF:</b>	\$417.86	<b>Building SF:</b>	1,400 SF	<b>Lot Size:</b>	4,809 SF



\$53,892 Annual Income  
1: \$2300  
2: \$2191

# Sale Comparables



6

## 1910 Sacramento Street

Vallejo, CA 94590

**Sale Price:** \$720,000

**Price / Unit:** \$360,000

**Building SF:** 2,160 SF

**Occupancy:** 0%

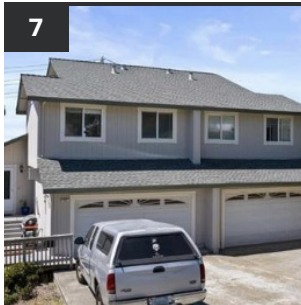
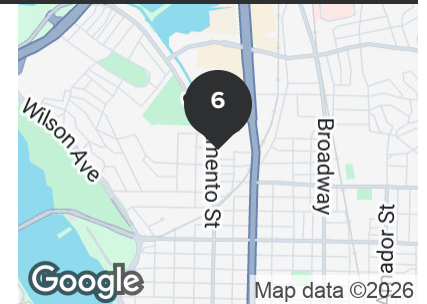
**No. Units:** 2

**Year Built:** 1965

**Closed:** 02/18/2026

**Price PSF:** \$333.33

**Lot Size:** 5,323 SF



7

## 13 Aspen Ct

Vallejo, CA 94591

**Sale Price:** \$747,500

**Price / Unit:** \$373,750

**Building SF:** 3,000 SF

**Occupancy:** 0%

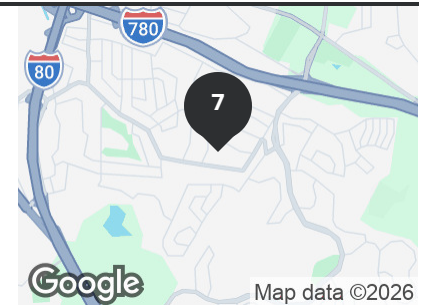
**No. Units:** 2

**Year Built:** 2003

**Closed:** 11/24/2025

**Price PSF:** \$249.17

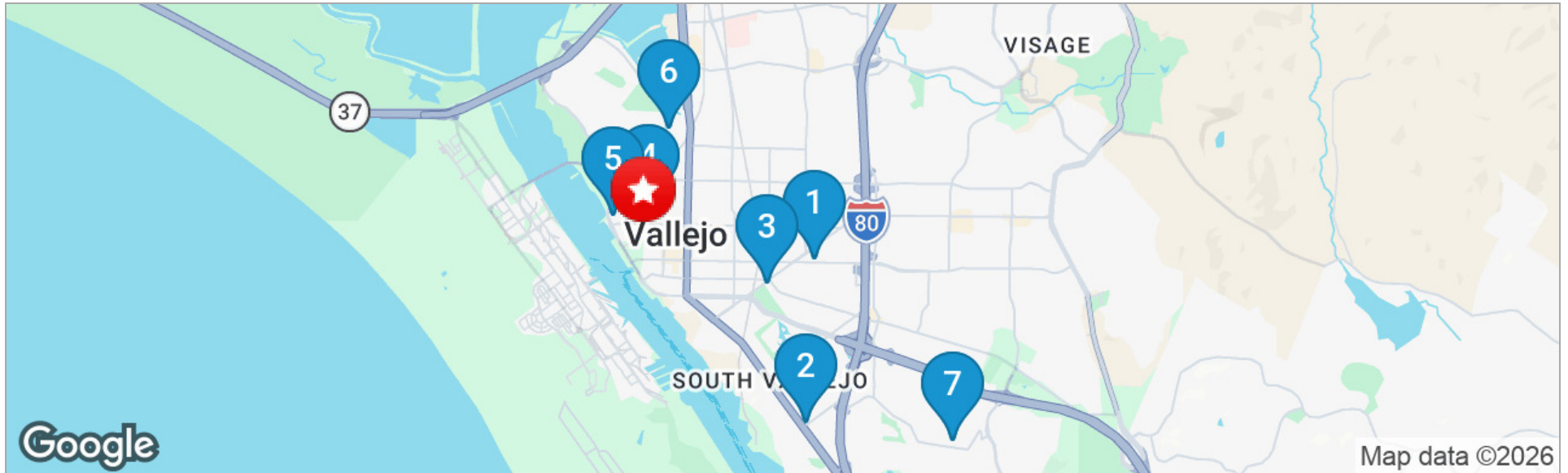
**Lot Size:** 10,890 SF



# Sale Comps Map & Summary

	Name/Address	Price	Bldg Size	Lot Size	No. Units	Year Built	Price/SF	Price/Unit	GRM	Deal Status
★	<b>308 Florida Street</b> Vallejo, CA 94590	\$599,000	1,776 SF	6,500 SF	2	1983	\$337.27	\$299,500	12.64	Subject Property
1	<b>214 Perkins Avenue</b> Vallejo, CA 94590	\$265,000	1,138 SF	5,001 SF	2	-	\$232.86	\$132,500	-	Sold 10/5/2025
2	<b>961 Grant Street</b> Vallejo, CA 94590	\$480,000	1,728 SF	6,003 SF	2	1963	\$277.78	\$240,000	12.66	Sold 2/9/2026
3	<b>1115 Solano Avenue</b> Vallejo, CA 94590	\$495,000	2,300 SF	10,001 SF	2	-	\$215.22	\$247,500	-	Sold 3/20/2026
4	<b>332 Kentucky Street</b> Vallejo, CA 94590	\$569,000	1,470 SF	3,250 SF	2	1969	\$387.07	\$284,500	13.76	Sold 10/21/2025
5	<b>31 Kentucky Street</b> Vallejo, CA 94590	\$585,000	1,400 SF	4,809 SF	2	-	\$417.86	\$292,500	10.86	Sold 2/20/2026
6	<b>1910 Sacramento Street</b> Vallejo, CA 94590	\$720,000	2,160 SF	5,323 SF	2	1965	\$333.33	\$360,000	-	Sold 2/18/2026
7	<b>13 Aspen Ct</b> Vallejo, CA 94591	\$747,500	3,000 SF	10,890 SF	2	2003	\$249.17	\$373,750	-	Sold 11/24/2025
<b>Averages</b>		<b>\$551,643</b>	<b>1,885 SF</b>	<b>6,468 SF</b>	<b>2</b>	<b>1975</b>	<b>\$301.90</b>	<b>\$275,821</b>	<b>12.43</b>	

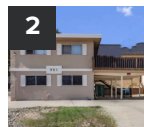
# Sale Comps Map



 **Subject Property**  
308 Florida Street | Vallejo, CA 94590



**1** **214 Perkins Avenue**  
Vallejo, CA  
94590



**2** **961 Grant Street**  
Vallejo, CA  
94590



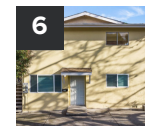
**3** **1115 Solano Avenue**  
Vallejo, CA  
94590



**4** **332 Kentucky Street**  
Vallejo, CA  
94590

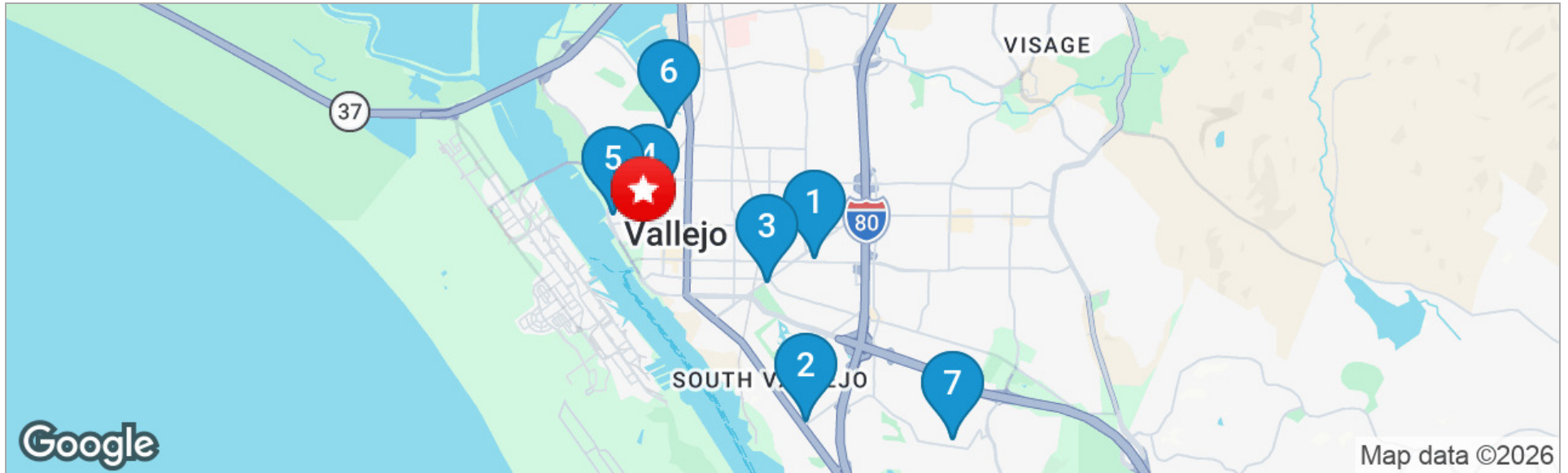


**5** **31 Kentucky Street**  
Vallejo, CA  
94590




**6** **1910 Sacramento Street**  
Vallejo, CA  
94590

# Sale Comps Map



 **Subject Property**  
308 Florida Street | Vallejo, CA 94590

 **13 Aspen Ct**  
Vallejo, CA  
94591



SECTION 5

# Demographics

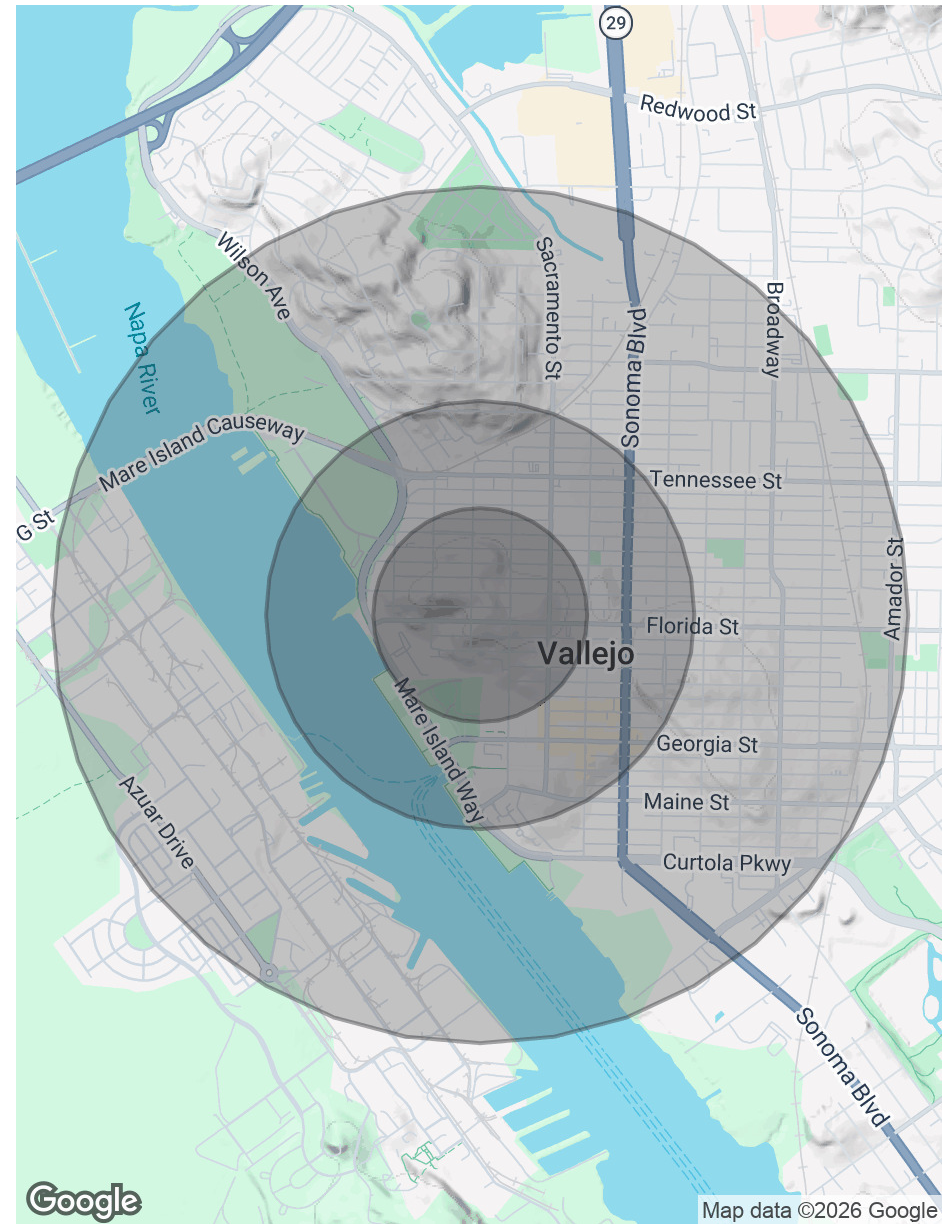
# Demographics Map & Report

Population	0.25 Miles	0.5 Miles	1 Mile
<b>Total Population</b>	1,024	5,116	14,158
<b>Average Age</b>	38.4	37.8	38.8
<b>Average Age (Male)</b>	34.1	32.7	35.9
<b>Average Age (Female)</b>	45.3	47.1	43.6

Households & Income	0.25 Miles	0.5 Miles	1 Mile
<b>Total Households</b>	486	2,399	6,289
<b># of Persons per HH</b>	2.1	2.1	2.3
<b>Average HH Income</b>	\$65,725	\$65,117	\$71,442
<b>Average House Value</b>	\$506,607	\$525,062	\$497,852

2023 American Community Survey (ACS)





SECTION 6

# About Our Team



## Ethan Berger

Senior Vice President

O: 510.972.4952  
C: 925.588.9740  
ethan@nainorcal.com  
CalDRE #01868467

### Education

BA University of  
California Berkeley

## Professional Background

Ethan began his career in 2009 as a member of the Contra Costa & Solano multifamily brokerage team at NAI representing buyers and sellers of multifamily properties. He quickly gained a reputation of reliability and distinction after selling a number of buildings for record prices while delivering attentive service to his clients. Recently he was named Senior Vice President of NAI Northern California Multifamily investments.

Since joining NAI, Berger has been involved in a number of record setting transactions in cities throughout Contra Costa and Solano Counties, including Richmond, Concord, Martinez, Antioch and Pleasant Hill. His reputation as a dedicated, aggressive, and client-centric sales professional is evident in his successes and the relationships he has forged.

Berger is an active member of the Contra Costa/Solano County chapter of the California Apartment Association, and has served the board of directors of the Camelback North II apartments in Pleasant Hill. He has lived in Contra Costa County for 30 years and has a wide breadth of knowledge of all Contra Costa and Solano County cities and sub-markets, and has experience as a Buyer, Seller, and owner of multifamily property.

## Recent Transactions

Pittsburg | 148 units | \$42,600,000  
Lafayette | 25 units | \$12,000,000  
Concord | 27 units | \$8,600,000  
El Sobrante | 42 units | \$8,040,000  
Concord | 27 units | \$5,200,000  
El Sobrante | 24 units | \$4,700,000  
Antioch | 52 units | \$4,380,000  
Concord | 20 units | \$3,750,000  
Martinez | 12 units | \$3,500,000  
Benicia | 15 units | \$3,400,000  
Martinez | 12 units | \$3,100,000

Fairfield | 63 units | \$21,500,000  
Carmichael | 88 units | \$11,725,000  
Martinez | 30 units | \$8,050,000  
Concord | 31 units | \$6,230,000  
Concord | 20 units | \$5,000,000  
San Pablo | 18 units | \$4,495,000  
Concord | 15 units | \$4,275,000  
Concord | 16 units | \$3,700,000  
Antioch | 28 units | \$3,465,000  
Kensington | 12 units | \$3,150,000  
Richmond | 18 units | \$3,075,000



## Marco McMullen

Investment Advisor

O: 510.847.1004  
mmcmullen@nainorcal.com  
CalDRE #02156109

### Education

Los Medanos  
Community College:  
Honors  
UC Berkeley: B.A.,  
Political Economy

## Professional Background

Marco McMullen joins NAI Northern California as an investment analyst in the Oakland office. He was formerly a Broker & Leasing Intern at JLL and a Marketing & Sales Strategist at BeMotorized. Marco plans to build a strong, long career in commercial real estate with the hope that he can teach others how to achieve the same success, which is a passion of his.

Marco is from El Cerrito, California, and currently lives in Berkeley, California. He went to El Cerrito High School; studied economics at Los Medanos Community College, where he was president of the student body and graduated with honors; and attended UC Berkeley, where he got his B.A. in political economy and was a part of the Undergraduate Real Estate Club. He also worked as a baseball coach and cooking instructor, and enjoys hiking, backpacking, camping, snowboarding, paintballing, reading about personal finance and sales, traveling, concerts, and spending time with friends and family.

## Recent Transactions

Pittsburg   148 units   \$42,600,000	Fairfield   63 units   \$21,500,000
Hayward   27 units   \$8,550,000	Richmond   7 units   \$1,760,000
Pittsburg   8 units   \$2,100,000	San Pablo   8 units   \$2,000,000
Concord   8 units   \$2,075,000	
Concord   6 units   \$1,600,000	
Benicia   6 units   \$1,200,000	
Pittsburg   4 units   \$995,000	
Vallejo   4 units   \$1,035,000	
Vallejo   4 units   \$1,100,000	
Vallejo   4 units   \$1,000,000	
Vallejo   11 units   \$2,222,000	
Richmond   3 units   \$680,000	
Richmond   7 units   \$1,760,000	
Concord   8 Units   \$1,990,000	
Vallejo   4 Units   \$700,000	