



NOODLE FACTORY
1255 26TH STREET
OAKLAND, CA 94607

\$2,695,000

MATT TREADWAY
Investment Sales
(415) 640-6411
matt@laphamcompany.com
01706866, CA

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PROPERTY SUMMARY

Noodle Factory
1255 26th Street | Oakland, CA 94607



Property Summary

Price:	\$2,695,000
Building SF:	15,975
CAP Rate:	7.33
GRM:	7.84
Lot Size:	8,138 SF
Year Built:	2008
Price/Foot:	\$169

Property Overview

The "Noodle Factory" is a 13 unit Live/Work loft-style building located in the McClymonds neighborhood of West Oakland. The property consists of 11 Live/Work lofts and 2 commercial condos. Units have radiant floor heating, granite countertops and double paned windows. Some units have decks for outdoor space. Each unit has it's own APN allowing a new owner a possible future exit through condo sales.

Location Overview

The Noodle Factory is located in the McClymonds neighborhood of West Oakland. The building boasts a Walkscore of 89 and tenants are able to walk to McClymonds Mini-Park and Poplar Playground. Tenants also have quick access to both highways 80 and 580.

PRO FORMA SUMMARY

Noodle Factory
1255 26th Street | Oakland, CA 94607



Investment Summary

Price	\$2,695,000
Year Built	2008
Units	13
Price/Unit	\$207,308
RSF	15,975
Price/RSF	\$168.70
Lot Size	8,138 sf
Floors	2
APN	Multiple
Cap Rate	7.33%
Market Cap Rate	8.43%
GRM	7.84
Market GRM	7.1

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Cafe	1	\$28,800	\$28,800	\$28,800	\$28,800
Live Work	11	\$26,307	\$289,380	\$29,564	\$325,200
Theater	1	\$24,000	\$24,000	\$24,000	\$24,000
Totals	13		\$342,180		\$378,000

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$342,180	\$378,000
- Less: Vacancy	(\$20,531)	(\$26,460)
+ Misc. Income	\$1,692	\$1,320
Effective Gross Income	\$323,341	\$352,860
- Less: Expenses	(\$125,674)	(\$125,737)
Net Operating Income	\$197,666	\$227,123

Annualized Expenses

Description	Actual	Market
Building Insurance	\$9,458	\$9,458
Elevator	\$1,543	\$1,543
Fire/Safety	\$7,886	\$7,886
Repairs - @ \$700/unit	\$9,100	\$9,100
Pest Control	\$885	\$885
Taxes - Oakland Business License est.	\$2,523	\$2,523
Taxes - Special Assessments	\$20,080	\$20,080
Taxes - Real Estate	\$33,965	\$34,028
Trash Removal	\$20,399	\$20,399
Telephone	\$360	\$360
Utility - Electricity/Gas	\$10,985	\$10,985
Utility - Water EBMUD	\$8,490	\$8,490
Total Expenses	\$125,674	\$125,737
Expenses Per RSF	\$7.87	\$7.87
Expenses Per Unit	\$9,667	\$9,672

UNIT RENT ROLL

Noodle Factory
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Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
100	Theater	2,711	\$2,000	\$2,000	
101	Cafe	1,186	\$2,400	\$2,400	
102	Live Work	731	\$1,795	\$2,000	
103	Live Work	886	\$1,995	\$2,300	
104	Live Work	671	\$1,815	\$2,000	
105	Live Work	842	\$2,000	\$2,200	
106	Live Work	1,705	\$2,195	\$2,400	
201	Live Work	1,186	\$2,500	\$2,700	
202	Live Work	939	\$1,575	\$2,500	
203	Live Work	949	\$2,495	\$2,500	
204	Live Work	1,106	\$2,595	\$2,700	
205	Live Work	1,257	\$2,400	\$2,800	
206	Live Work	1,815	\$2,750	\$3,000	