603 22nd St

OAKLAND, CA 94612

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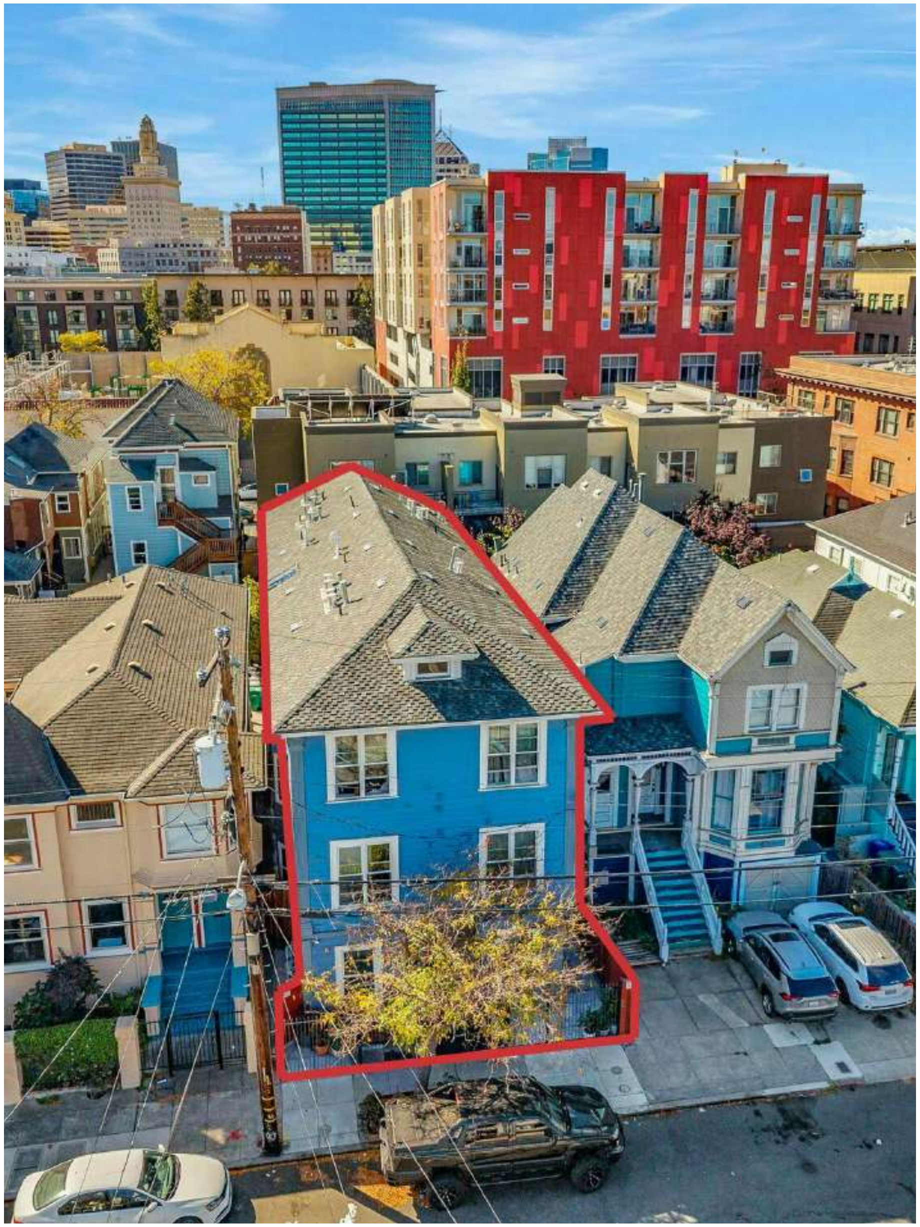

SECTION 1

Property Information

Executive Summary

SALE PRICE	BUILDING SIZE	CAP RATE
$2,450,000	6,150 SF	6.89%

Other Details

Offering Price:	$2,450,000
Price / Unit:	$272,222
Price / SF:	$398.37
Number of Units:	9
NOI:	$168,849
Cap Rate:	6.89%
GRM:	10.46
Market GRM:	9.63
Market Cap Rate:	7.69
Building Size:	6,150 SF
Lot Size:	3,002 SF
Year Built:	2021

Property Highlights

- New construction - completed in 2021
- Fire sprinkler system
- Built to last - 40 year shingle roof, high-grade finishes including in-unit laundry
- Separately metered for electric, gas, and sub-metered for water
- Strong demand with 100% occupancy since lease up
- Located in uptown Oakland, near plentiful dining and retail options in downtown and Jack London square

Property Description

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Introducing a rare opportunity to acquire a truly turn-key, brand-new construction 9-unit multifamily asset in Oakland — impeccably built, meticulously maintained, and fully rented since day one. Completed in early 2021 and constructed with uncompromising quality, this property delivers the upside of institutional-grade new construction with the upside flexibility to optimize rents. Zero vacancy, minimal capital needs, and operational simplicity make this a highly attractive acquisition for a buyer seeking both stability and growth.

Location Description

603 22nd Street is situated in Oakland's vibrant uptown neighborhood, just minutes from Downtown Oakland and Jack London Square. This highly walkable, transit-oriented location offers quick access to BART, AC Transit, and major thoroughfares connecting to Berkeley and San Francisco. Surrounded by cafés, markets, and neighborhood amenities, the property attracts professionals seeking urban convenience and modern living. The area continues to experience strong rental demand and steady growth, making it one of Oakland's most desirable multifamily submarkets.

Complete Highlights

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Additional Photos

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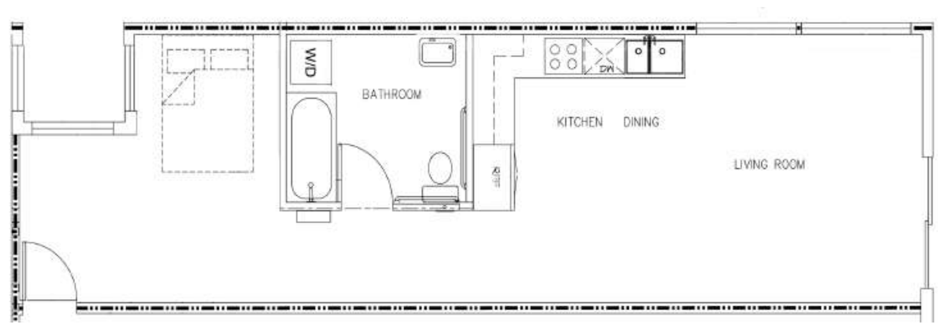
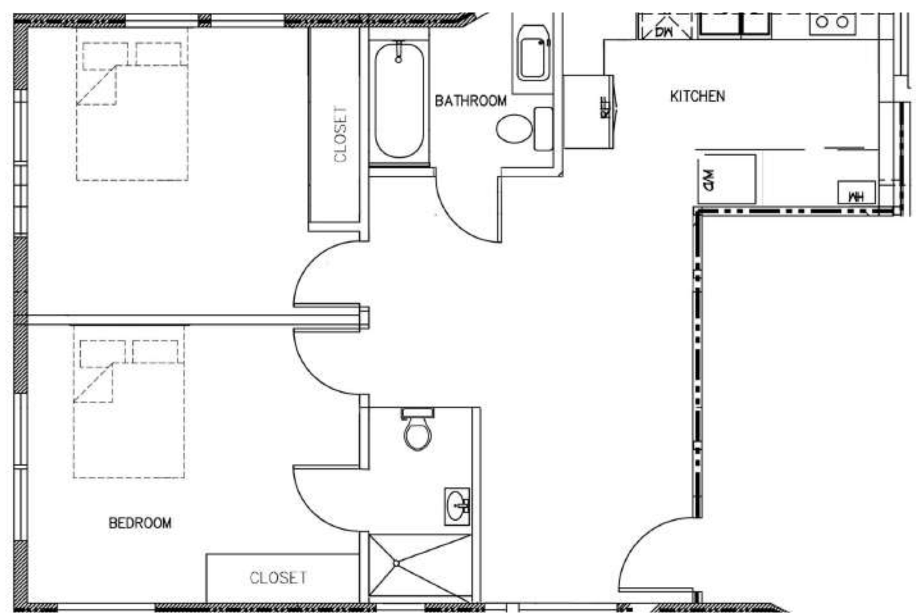
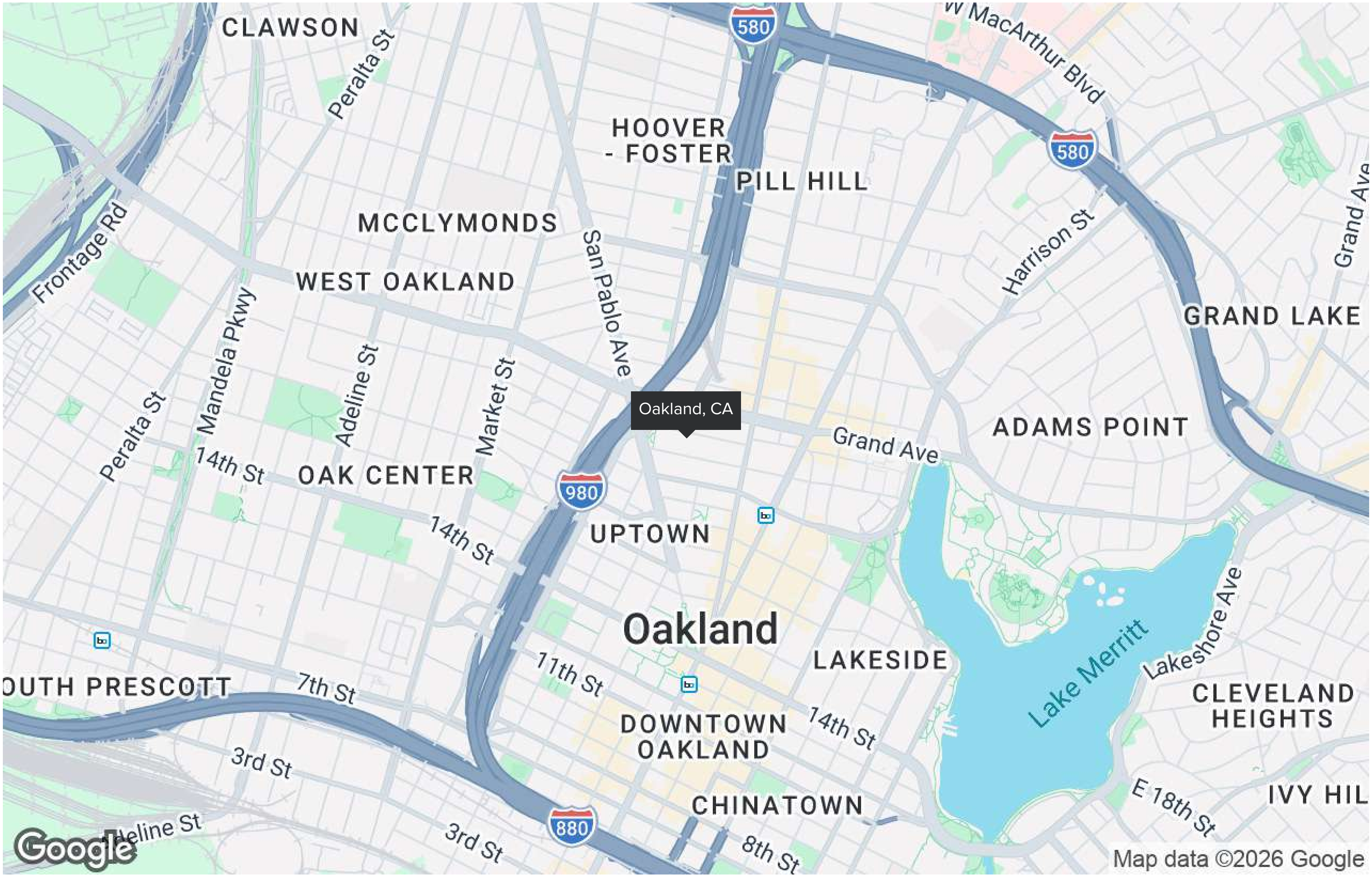




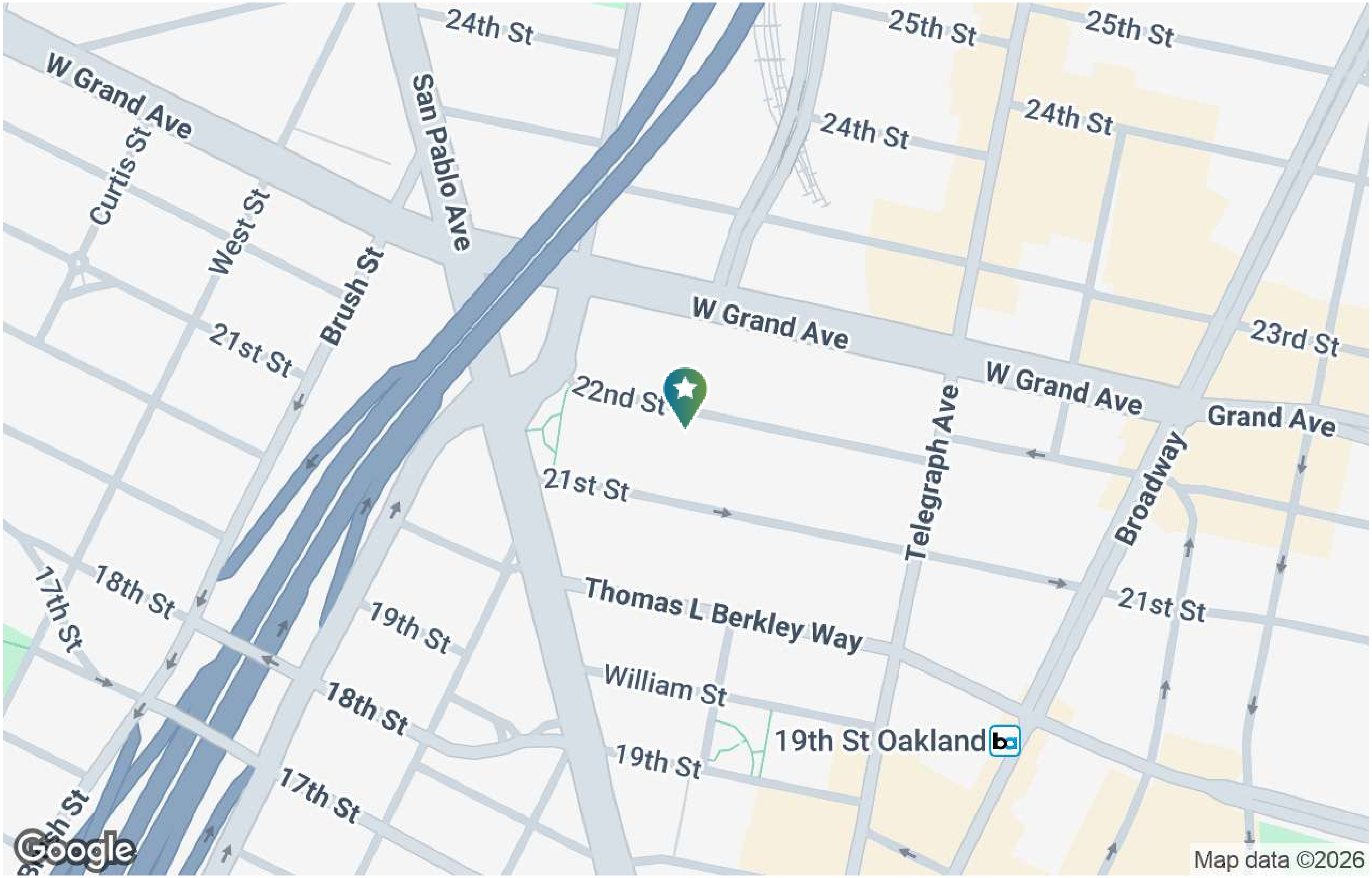
SECTION 2

Location Information

Regional Map



Location Map



SECTION 3

Financial Analysis

Financial Summary

Investment Overview	Current	Market
Price	$2,450,000	$2,450,000
Price per Unit	$272,222	$272,222
GRM	10.46	9.63
CAP Rate	6.89%	7.69%
Cash-on-Cash Return (yr 1)	6.9 %	9.9 %
Total Return (yr 1)	$68,654	$88,141
Debt Coverage Ratio	1.36	1.52

Operating Data	Current	Market
Gross Scheduled Income	$234,310	$254,400
Other Income	-	-
Total Scheduled Income	$234,310	$254,400
Vacancy Cost	$7,029	$7,632
Gross Income	$227,281	$246,768
Operating Expenses	$58,431	$58,431
Net Operating Income	$168,849	$188,336
Pre-Tax Cash Flow	$44,848	$64,335

Financing Data	Current	Market
Down Payment	$650,000	$650,000
Loan Amount	$1,800,000	$1,800,000
Interest Rate	5.6%	5.6%
Debt Service	$124,001	$124,001
Debt Service Monthly	$10,333	$10,333
Principal Reduction (yr 1)	$23,805	$23,805

Income & Expenses

Income Summary		Current	Market
Rental Income		$234,310	$254,400
Gross Income		**$234,310**	**$254,400**

Fixed Expenses	% Of Gross Income	Current	Market
Property Taxes "1.2779% of purchase price"	13.4%	$31,308	$31,308
Special Assessments "Actual 25-26"	1.9%	$4,452	$4,452
Total	**15.3%**	**$35,760**	**$35,760**

Operational Expenses	% Of Gross Income	Current	Market
Business License "1.395% of gross rents"	1.4%	$3,268	$3,268
Rent Board Fees "$137/ unit"	0.5%	$1,233	$1,233
Cleaning/ Gardening "Actual"	1.3%	$3,000	$3,000
Waste Management "Actual"	1.8%	$4,136	$4,136
PGE "Actual"	1.0%	$2,239	$2,239
Total	**5.9%**	**$13,876**	**$13,876**

Gross Expenses	**24.9%**	**$58,431**	**$58,431**
Net Operating Income	**72.1%**	**$168,849**	**$188,336**

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Lease End	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF	Security Deposit	Notes
1	1	1	800			$1,995	$2.49	$2,200	$2.75		
2	1	1	643			$1,900	$2.95	$2,200	$3.42		
3	1	1	590			$1,745	$2.96	$2,200	$3.73		
4	2	2	800			$2,700	$3.38	$2,700	$3.38		Includes utilities
5	1	1	630			$2,200	$3.49	$2,200	$3.49		
6	1	1	660			$2,045	$3.10	$2,200	$3.33		
7	2	2	900			$2,555	$2.84	$2,700	$3.00		$75 pet income
8	1	1	660			$1,945	$2.95	$2,200	$3.33		$51 pet income
9	1	1	614			$2,040	$3.32	$2,200	$3.58		$51 pet income
Water/ Sewer reimbursement						$400		$400			
Pet						$177					
Totals/Averages			**6,297**			**$19,702**	**$3.13**	**$21,200**	**$3.33**	**$0**	**$0.00**

SECTION 4

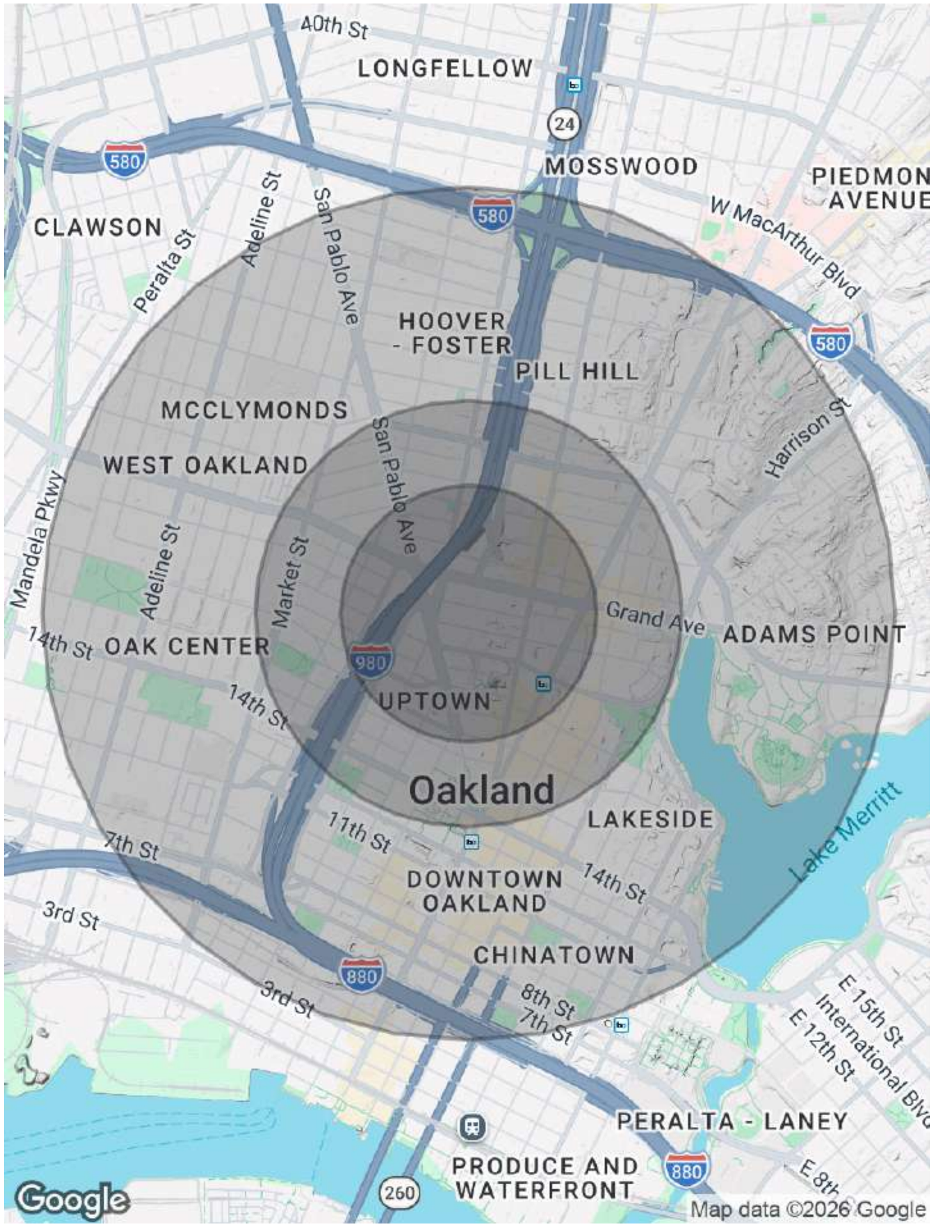
Demographics

Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	7,432	14,355	54,316
Average Age	42	41	42
Average Age (Male)	41	41	42
Average Age (Female)	42	42	43

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	3,205	6,484	26,409
# of Persons per HH	2.3	2.2	2.1
Average HH Income	$126,216	$130,860	$122,426
Average House Value	$1,018,470	$1,000,668	$958,561

2020 American Community Survey (ACS)



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