



OFFERING MEMORANDUM

1142 McKinley Avenue

Oakland, CA 94610 | 13-Unit Multifamily

\$2,575,000

7.04% CAP | 8.13 GRM | 13 Units

Bos
GROUP



Photos may be AI-enhanced



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Property Summary

Bos Group is proud to present 1142 McKinley Avenue, a 13-unit Multifamily property in Oakland's Cleveland Heights neighborhood offered at \$2,575,000. The property features a unit mix of (12) 1x1 and (2) Studio as well as one non-conforming Studio with total current in-place monthly income of \$26,386.

7.04%

CAP RATE

8.13

GRM

11.6%

UPSIDE

\$198,077

PRICE / UNIT

\$246

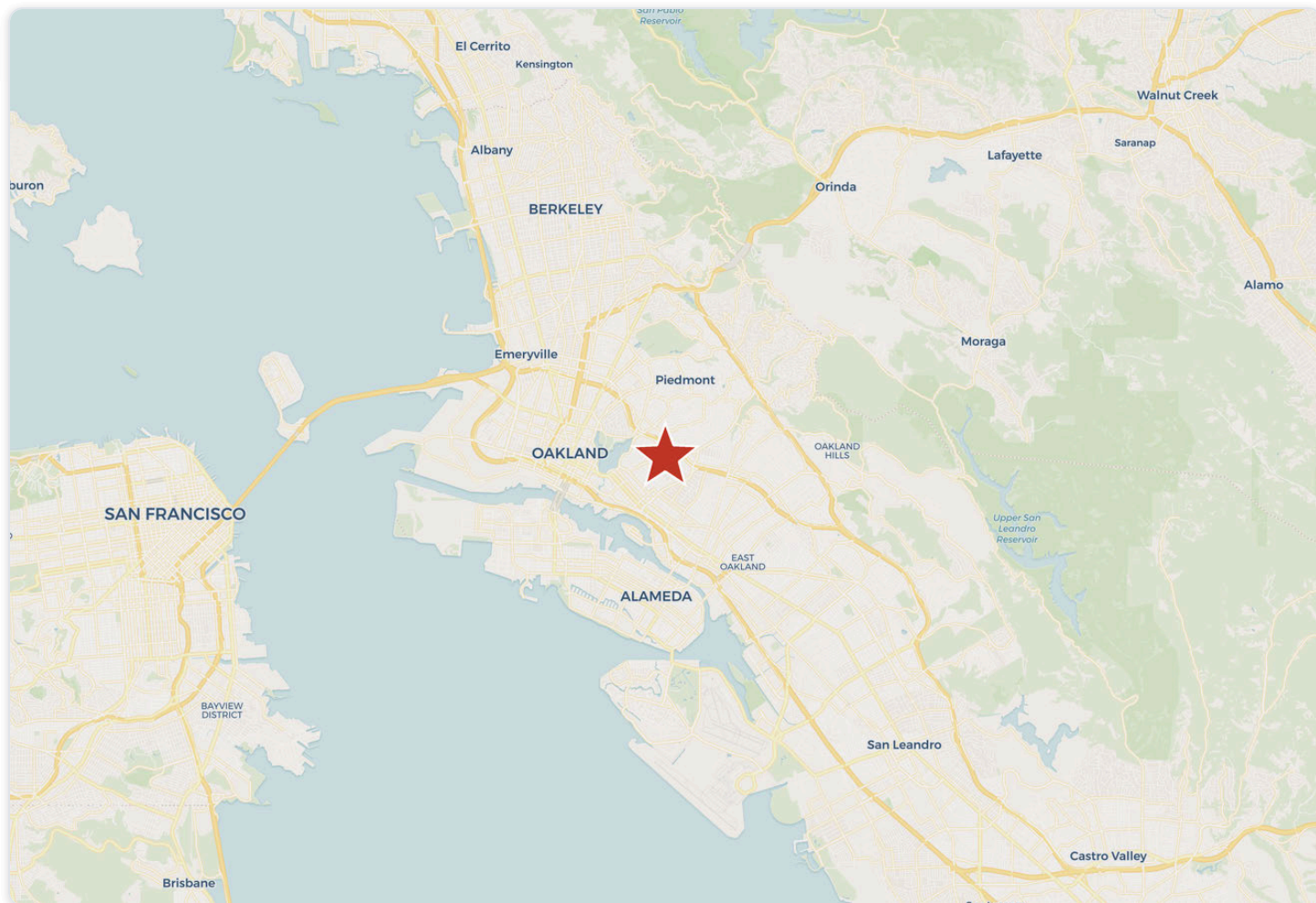
PRICE / SF

INVESTMENT HIGHLIGHTS

- 1929 Mediterranean-style building | (12) 1BR + (2) studios
- 7.04% current CAP | 8.13 GRM on strong in-place income
- 11.57% rent upside to market | mark-to-market on turnover

LOCATION

- Lake Merritt BART -1.5 mi (Blue/Green/Orange lines); AC Transit bus service on Lakeshore Ave
- Interstate 580 immediately north; I-880 access; -2 mi to Downtown Oakland
- Blocks to Lake Merritt, Grand Lake and Lakeshore dining



Investment Summary

Price	\$2,575,000
Down payment (35%)	\$901,250
Number of units	13
Price / unit	\$198,077
Square feet	10,486
Cost / sq. foot	\$246
CAP - Current	7.04%
CAP Rate - Pro Forma	8.14%
GRM - Current	8.13
GRM - Pro Forma	7.29
Year built	1929
Lot size	4,570 SF

First loan	\$1,673,750
Interest rate (5yr fixed)	6.10%
Amortization	30 years
Monthly payment	\$10,143
Annual debt service	\$121,714
Debt coverage ratio (DSCR)	1.49

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	NOTES
1	1x1	\$1,410	\$2,195	09/2005	gets 120 off for garden
2	1x1	\$2,195	\$2,195	Vacant	
3	1x1	\$2,095	\$2,195	12/2024	75 for parking total of 2095
4	1x1	\$2,030	\$2,195		75 for parking total 2030
5	1x1	\$2,050	\$2,195	07/2022	75 for parking total 2050
6	1x1	\$2,070	\$2,195	07/2020	75 for parking total 2070
7	1x1	\$1,416	\$2,195	08/2003	75 for parking total 1416
8	1x1	\$2,195	\$2,195	12/2022	
9	1x1	\$2,070	\$2,195	09/2022	
10	1x1	\$1,970	\$2,195		section 8 pays 1212 +758
11	1x1	\$2,025	\$2,195	08/2022	
12	1x1	\$2,100	\$2,195	07/2026	
13	Studio	\$1,440	\$1,550		
14	Studio	\$1,320	\$1,550		Non Conforming
Monthly Total		\$26,386	\$29,440		
Annual Total		\$316,632	\$353,280		

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

Expense Summary

EXPENSE		CURRENT	PRO FORMA
New Property Taxes	1.2779% tax rate	\$32,906	\$32,906
Special Assesments	\$938 /unit	\$12,197	\$12,197
Insurance	\$1,264 /unit	\$16,430	\$16,430
Utilities	\$3,589 /unit	\$46,660	\$46,660
Landscaping/Supplies	\$152 /unit	\$1,970	\$1,970
Repairs & Maintenance	\$800 /unit	\$10,400	\$10,400
Business Tax & Rent Board Fees***	\$398 /unit	\$5,175	\$5,572
Total expenses	\$9,672 /unit	\$125,738	\$126,135
% of EGI		40.94%	37.58%

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

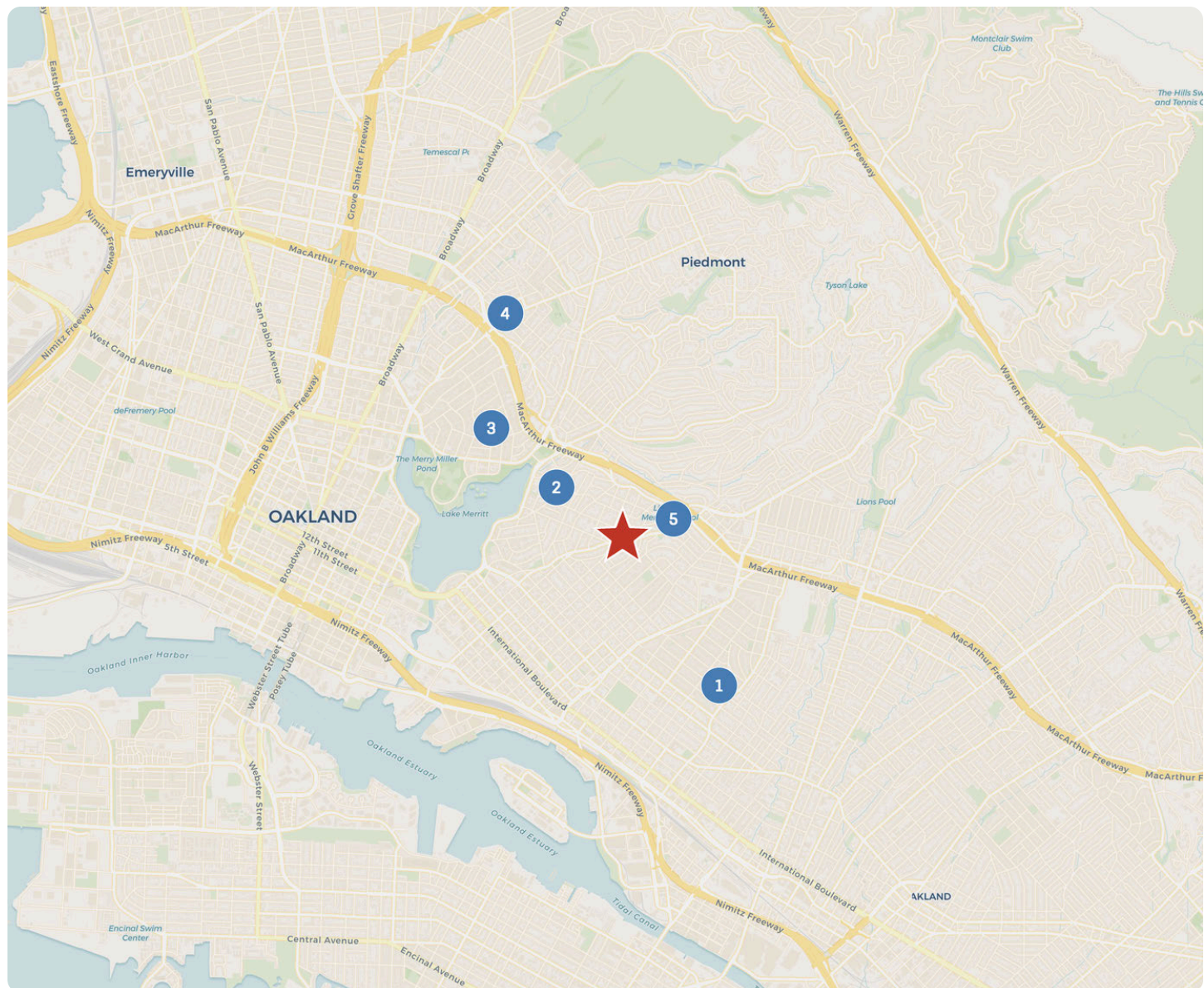
ANNUALIZED OPERATING DATA		CURRENT		PRO FORMA
Potential gross rent		\$353,280		\$353,280
Loss to lease	11.57%	(\$36,648)		\$0
Scheduled rental income		\$316,632		\$353,280
Scheduled gross income		\$316,632		\$353,280
Less vacancy rate	3.00%	(\$9,499)	5.00%	(\$17,664)
Effective gross income		\$307,133		\$335,616
Less expenses		(\$125,738)		(\$126,135)
Net operating income		\$181,395		\$209,481
Debt service		(\$121,714)		(\$121,714)
Net cash flow after debt service	6.62%	\$59,681	9.74%	\$87,767
Loan principal reduction		\$20,173		\$20,173
Total investment return	8.86%	\$79,854	11.98%	\$107,940

** 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	2216 E 23rd St	\$1,300,000	04/2026	5,088	6	9.51	7.51%	\$216,667	\$256
2	498 Capital St	\$1,315,000	01/2026	4,488	5	11.58	6.30%	\$263,000	\$293
3	376 Staten Ave	\$2,600,000	11/2025	9,762	12	9.43	6.66%	\$216,667	\$266
4	561 Oakland Ave	\$4,800,000	06/2025	24,960	22	8.61	6.47%	\$218,182	\$192
5	33 Home Place E	\$1,375,000	Pending	5,019	5	8.72	8.06%	\$275,000	\$274
AVERAGE		\$2,278,000		9,863	10	9.57	7.00%	\$237,903	\$256
1142 McKinley Avenue		\$2,575,000		10,486	13	8.13	7.04%	\$198,077	\$246



Exclusively Listed By

COMPASS COMMERCIAL | BOS GROUP CRE



Willem Bos

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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.



Brian von Lackum

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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.



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