



OFFERING MEMORANDUM

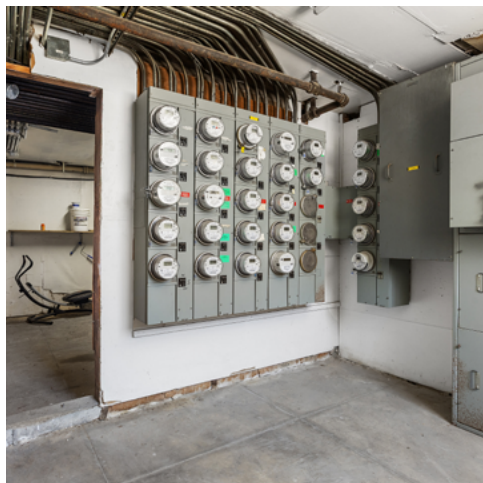
498 25th St

Oakland, CA 94612

28-unit mixed-use property

\$4,695,000

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Property Summary

Discover a rare opportunity to own a beautifully maintained 28-unit mixed-use property in Oakland's thriving Uptown neighborhood. Located at 498 25th Street, this freestanding 4-story building was originally built in 1913 and effortlessly blends timeless architectural charm with modern upgrades, offering both strong income potential and an exceptional living experience. Tenants also, enjoy the ease of on-site laundry facilities and a secured private entrance, enhancing comfort and peace of mind.

UNIT MIX

- 10 studios
- 8 one-bedroom units
- 7 two-bedroom units
- 3 retail spaces
- Rooftop billboard generating additional monthly income

RECENT UPGRADES

The current owner has invested heavily in modernizing the property, including:

- 800 AMP electrical service with upgraded switchgear and wiring
- Modernized gas distribution and copper plumbing
- Robust security and safety systems
- Units submetered for gas and electricity — reducing operating costs and boosting NOI

An Exceptional Investment Opportunity

This diligently maintained property presents a rare chance to acquire a high-performing asset in one of Oakland's most iconic neighborhoods. With a diverse unit mix, modern amenities, and strong income potential, this is an investment opportunity not to be missed.

[Don't miss your chance to own a piece of Oakland's history while securing a high-performing income property.](#)

Financial Analysis

Price	\$4,695,000	First loan	\$3,521,250
Down payment (25%)	\$1,173,750	Interest rate (5yr fixed)	5.75%
Number of units	28	Amortization	30
Price/unit	\$167,679	Monthly payment	\$20,549
Square feet	21,670	Annual debt	\$246,589
Cost/sq. foot	\$217	Debt service coverage ratio (DSCR)	1.45
CAP - Current	7.60%		
CAP Rate - Pro Forma	9.69%		
GRM- Current	8.2		
GRM - Pro Forma	6.8		
Year built	1913		
Lot size	4,655		

Financial Summary **Continued**

Annualized operating data		Current	Pro Forma	
Scheduled rental income		\$551,200	\$663,000	
Billboard		\$19,212	\$18,000	
Laundry		\$5,400	\$6,000	
Scheduled gross income		\$571,000	\$687,000	
Less vacancy rate	3%	\$16,536	\$33,150	5%
Gross operating income		\$554,464	\$653,850	
Less expenses		\$197,615	\$199,002	
Net operating income		\$356,849	\$454,848	
Debt service		\$246,589	\$246,589	
Net cash flow after debt service	9.39%	\$110,260	\$208,260	17.74%
Loan principal reduction		\$45,298	\$45,298	
Total investment return	13.25%	\$155,559	\$253,558	21.60%

** Based on recommended list price. **

Financial Summary **Continued**

Expenses		Current	Pro Forma
New property taxes	1.2603%	\$59,171	\$59,171
Special assessments		\$21,351	\$21,351
Insurance		\$25,000	\$25,000
PG&E* Other (Includes Telephone)		\$8,325	\$8,325
Water		\$11,054	\$11,054
Trash		\$15,957	\$15,957
Cleaning		\$1,085	\$1,085
Repairs & maintenance		\$14,000	\$14,000
Business tax & rent board fees*		\$9,149	\$10,535
Onsite MGM*		\$4,800	\$4,800
Management		\$27,723	\$27,723
Total expenses		\$197,615	\$199,002
% of EGI		35.64%	30.44%

* Estimated

Rent Roll

Unit	Type	Rent	Market Rent	Notes
1	1x1	\$831	\$1,950	
2	2x1	\$1,044	\$2,150	
3	2x1	\$1,900	\$2,150	
4	1x1	\$1,599	\$1,950	
5	2x1	\$2,000	\$2,150	Manager, Credit \$650/month
6	1x1	\$1,800	\$1,950	Section 8
7	Studio	\$1,600	\$1,600	Vacant
8	Studio	\$1,600	\$1,600	Vacant
9	1x1	\$1,850	\$1,950	
10	1x1	\$926	\$1,950	
12	2x1	\$2,055	\$2,150	
13	2x1	\$1,949	\$2,150	
14	Studio	\$1,513	\$1,600	
15	Studio	\$1,449	\$1,600	
16	Studio	\$1,213	\$1,600	
17	Studio	\$895	\$1,600	
18	1x1	\$1,649	\$1,950	

Rent Roll Continued

Unit	Type	Rent	Market Rent	Notes
19	2x1	\$1,999	\$2,150	
20	Studio	\$1,439	\$1,600	
21	Studio	\$1,599	\$1,600	
22	Studio	\$844	\$1,600	
24	1x1	\$934	\$1,950	
25	Studio	\$1,125	\$1,600	
26	1x1	\$1,619	\$1,950	
27	2x1	\$2,000	\$2,150	
2502	Retail	\$2,899	\$3,000	
2504	Retail	\$2,600	\$2,800	
2506	Retail	\$2,600	\$2,800	
Monthly		\$45,532	\$55,250	
Annual		\$546,388	\$663,000	
Upside		20.28%		

Sales Comparable

PROPERTY ADDRESS	SALE PRICE	RECORDING DATE	BLDG SF	UNITS	GRM	CAP	\$/UNIT	\$/SF
6315 Telegraph Ave	\$2,600,000	06-18-24	10,422	15	10.22	6.13%	\$173,333	\$249
1525 Lakeside Dr	\$3,915,000	12-23-24	17,872	21	8.59	6.64%	\$186,429	\$219
1560 Jackson St	\$6,600,000	2025-06-26	23,257	33	8.92	6.72%	\$200,000	\$284
AVERAGE OF ALL COMPARABLES	\$4,371,667		17,184	23	9.24	6.50%	\$186,587	\$251
SUBJECT PROPERTY	\$4,695,000		21,670	28	8.2	7.60%	\$167,679	\$217



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