



United Apartment Group
MultiFamily Investment Services

OFFERING MEMORANDUM

SOLD - LAUREL APARTMENTS

\$1,800,000

3810 REDDING ST. , OAKLAND CA 94619

SOLD - Laurel Apartments

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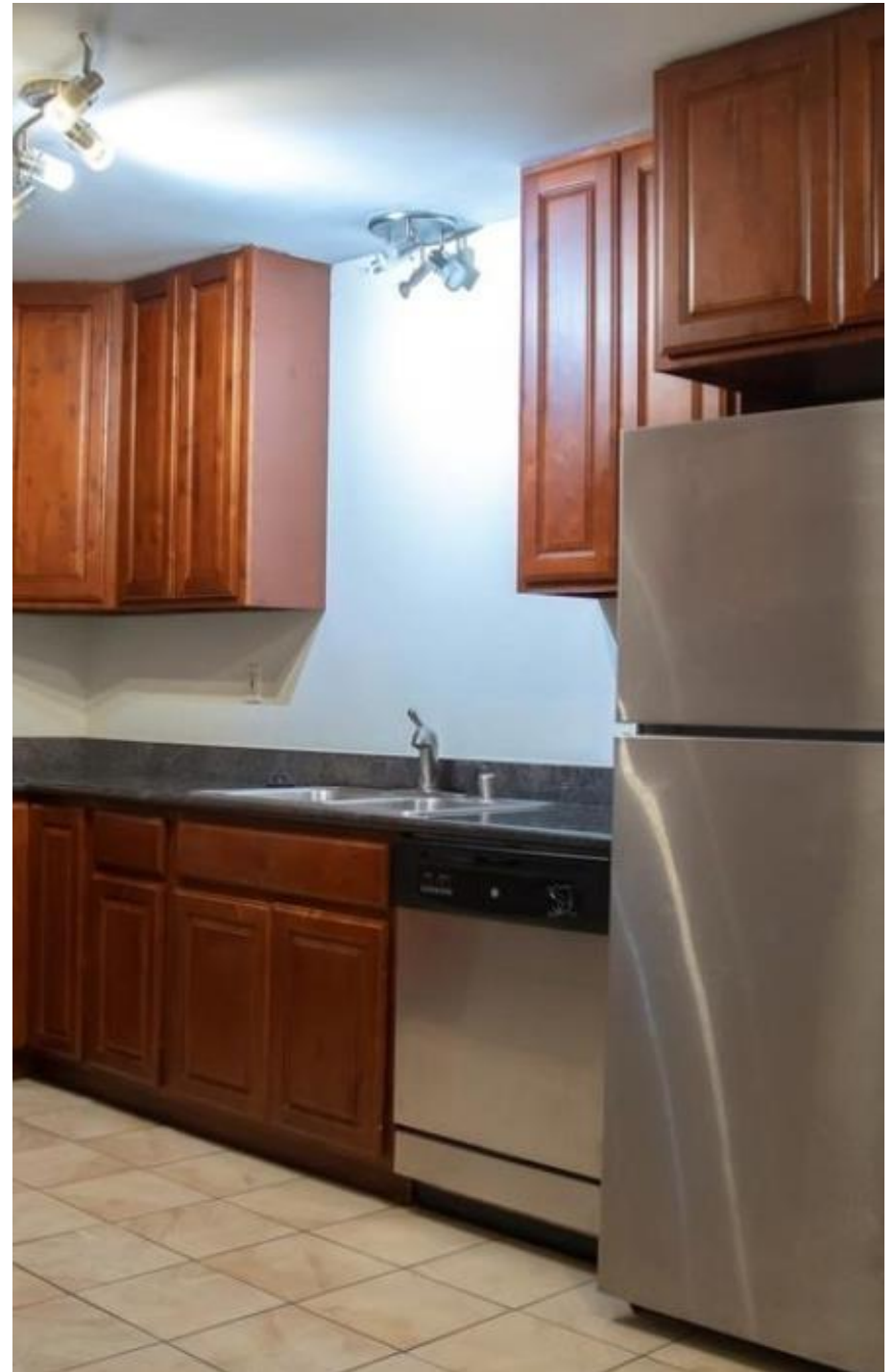
www.eastbayapartmentsales.com

OFFERING SUMMARY

ADDRESS	3810 Redding St. Oakland CA 94619
COUNTY	Alameda
MARKET	East Bay
SUBMARKET	Oakland
BUILDING SF	6,438 SF
LAND SF	10,290 SF
NUMBER OF UNITS	6
YEAR BUILT	1966
YEAR RENOVATED	2018
APN	301980157
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,800,000
PRICE PSF	\$279.59
PRICE PER UNIT	\$300,000
OCCUPANCY	100.00%
NOI (CURRENT)	\$106,512
NOI (Pro Forma)	\$126,573
CAP RATE (CURRENT)	5.92%
CAP RATE (Pro Forma)	7.03%
GRM (CURRENT)	10.89
GRM (Pro Forma)	9.40



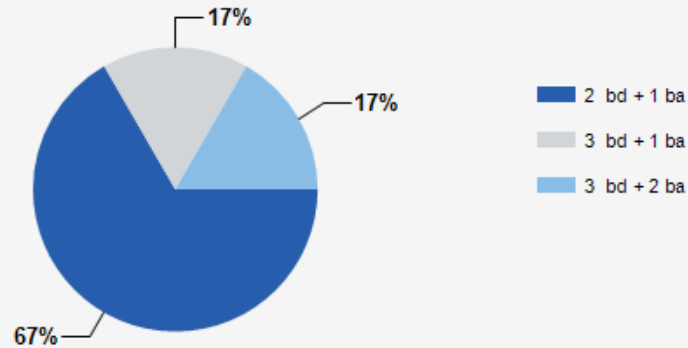
Highlights

- Discover the gem of the Laurel District at 3810 Redding Street, a meticulously maintained 6-unit building boasting a mix of 4 generous two-bedroom units and 2 expansive three-bedroom units updated throughout which include new flooring, granite countertops, tile, dishwashers, and dual pane windows. Enjoy the convenience of carport parking and on-site laundry facilities, with the added bonus of income potential through rent increases and turnover. This property sale is subject to assumption of existing financing at a BELOW MARKET RATE of 4.27%*
- The Laurel District is a diverse residential and commercial neighborhood in Oakland, California. encompassing the blocks northeast of Interstate 580 between High Street and 35th Avenue. It lies at an elevation of 226 feet (69 m), and is bordered by the Redwood Heights neighborhood to the east, the Dimond District to the north. At the heart of the neighborhood lies a bustling shopping area with annual festivals and many local shops.
- Asking Price: \$1,800,000
- Assumable Below Market Financing - Call for Details
- Interior Updates Galore !
- Perfectly located in Oakland's Laurel District

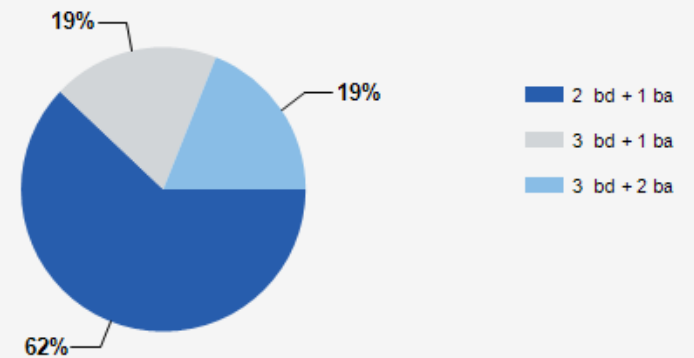


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	4	900	\$2,242	\$2.49	\$8,968	\$2,400	\$2.67	\$9,600
3 bd + 1 ba	1	1,100	\$2,750	\$2.50	\$2,750	\$3,000	\$2.73	\$3,000
3 bd + 2 ba	1	1,100	\$1,962	\$1.78	\$1,962	\$3,000	\$2.73	\$3,000
Totals/Averages	6	967	\$2,280	\$2.37	\$13,680	\$2,600	\$2.69	\$15,600

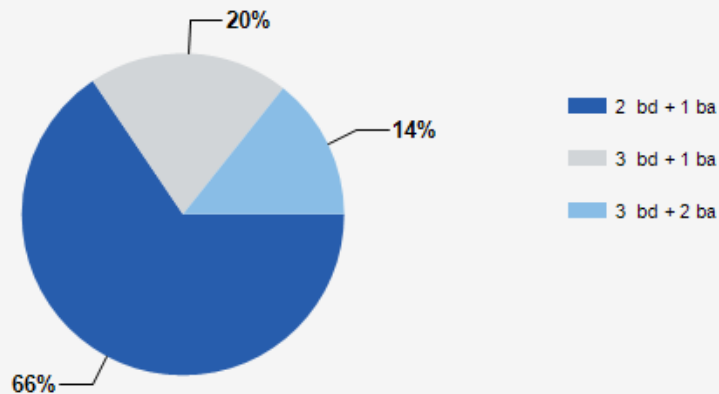
Unit Mix Summary



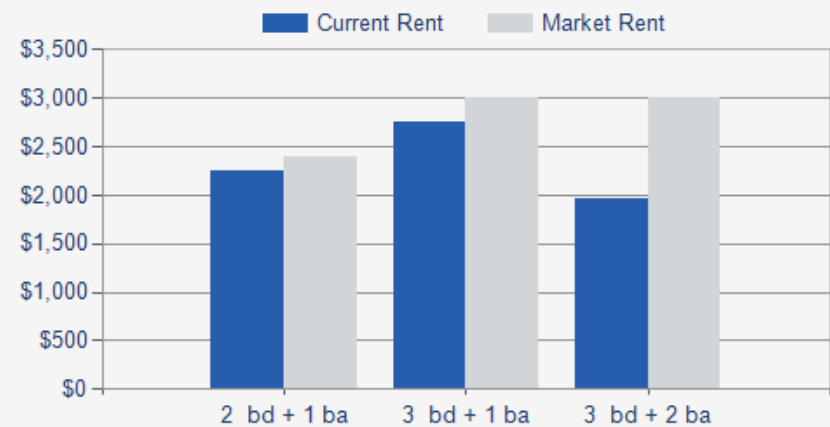
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	6,438
LAND SF	10,290
YEAR BUILT	1966
YEAR RENOVATED	2018
# OF PARCELS	1
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	8
WASHER/DRYER	Coin Operated

MECHANICAL

HVAC	Wall
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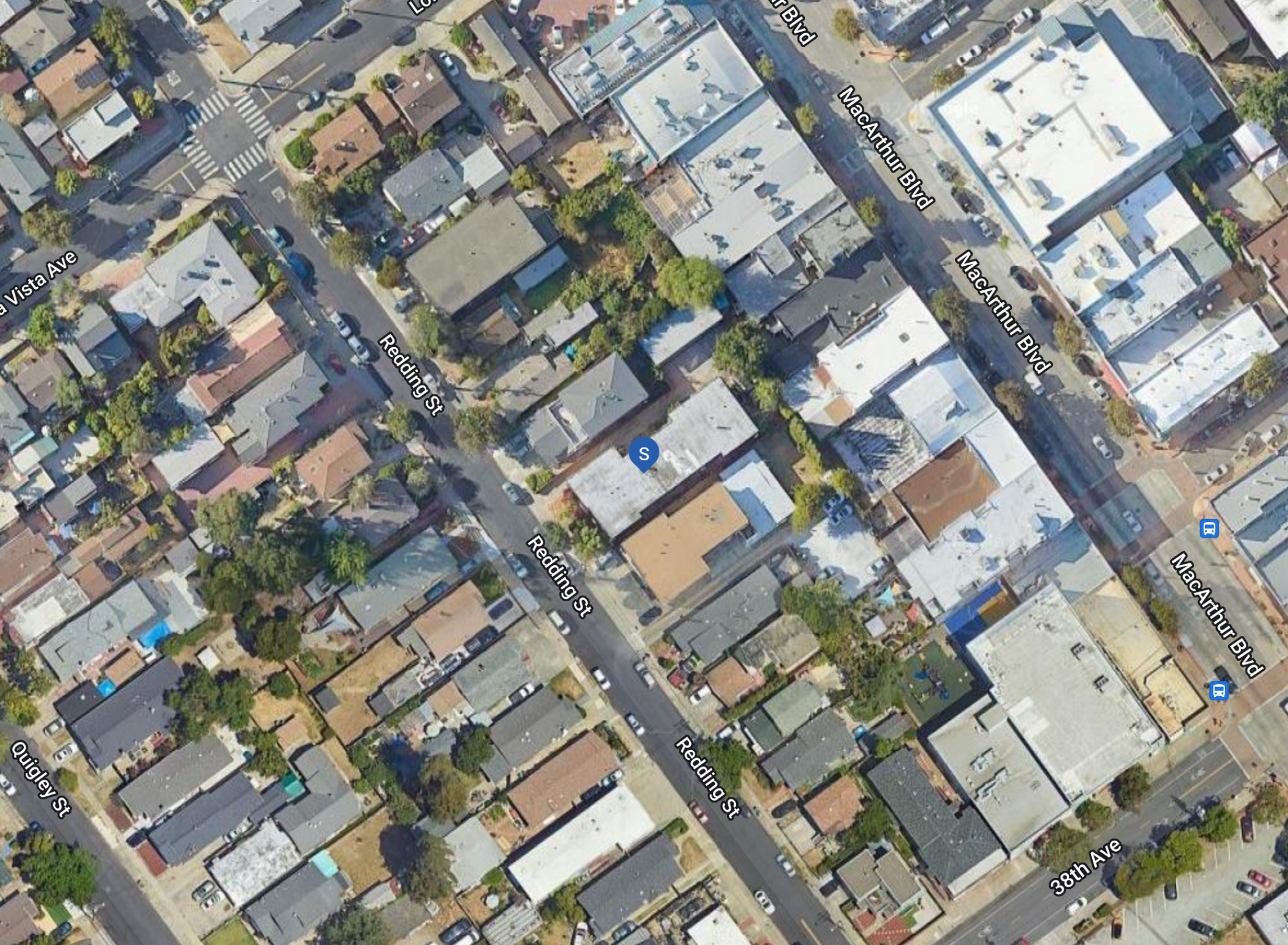
UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Asphalt
ROOF	TPO Comp
PARKING	Carport











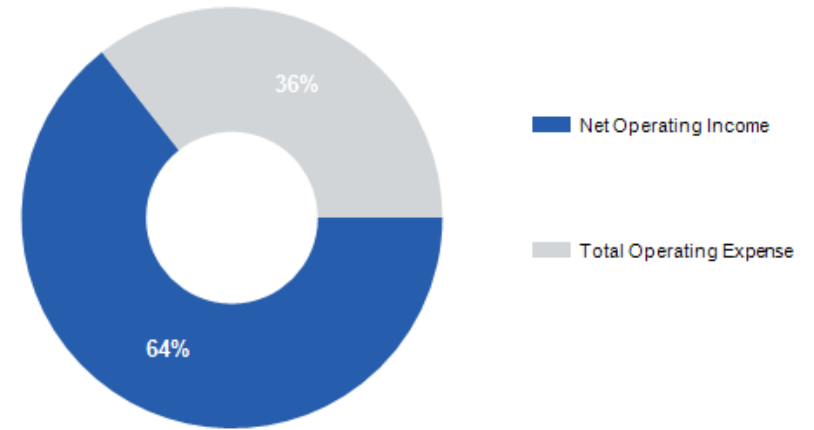
Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	2 bd + 1 ba	900	\$2.61	\$2,350.00	\$2,400.00
2	2 bd + 1 ba	900	\$2.46	\$2,216.00	\$2,400.00
3	3 bd + 2 ba	1,100	\$1.78	\$1,962.00	\$3,000.00
4	2 bd + 1 ba	900	\$2.71	\$2,440.00	\$2,400.00
5	2 bd + 1 ba	900	\$2.18	\$1,962.00	\$2,400.00
6	3 bd + 1 ba	1,100	\$2.50	\$2,750.00	\$3,000.00
Totals / Averages		5,800	\$2.37	\$13,680.00	\$15,600.00

Notes: All tenants are on month to month terms. Unit 1 will be delivered vacant



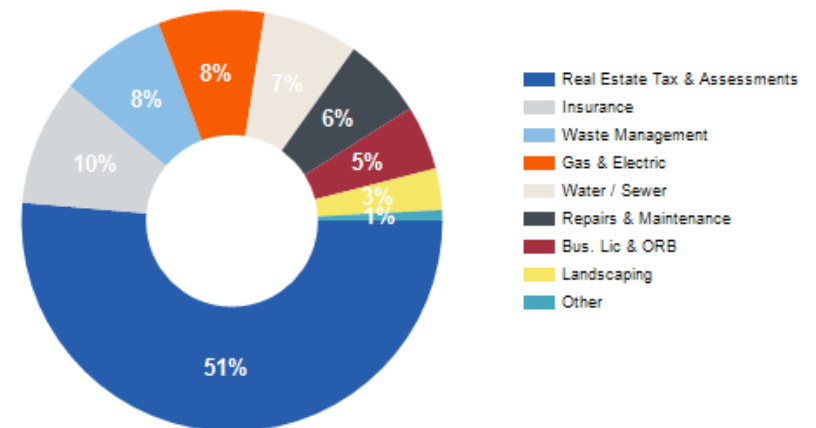
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$164,160	99.3%	\$187,200	97.8%
Parking			\$1,800	0.9%
Laundry	\$1,200	0.7%	\$2,400	1.3%
Gross Potential Income	\$165,360		\$191,400	
General Vacancy			-3.00%	
Effective Gross Income	\$165,360		\$185,784	
Less Expenses	\$58,848	35.58%	\$59,211	31.87%
Net Operating Income	\$106,512		\$126,573	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax & Assessments	\$30,233	\$5,039	\$30,233	\$5,039
Insurance	\$5,700	\$950	\$5,700	\$950
Fire Safety	\$120	\$20	\$120	\$20
Repairs & Maintenance	\$3,659	\$610	\$3,659	\$610
Water / Sewer	\$4,322	\$720	\$4,322	\$720
Landscaping	\$1,880	\$313	\$1,880	\$313
Waste Management	\$4,861	\$810	\$4,861	\$810
Gas & Electric	\$4,808	\$801	\$4,808	\$801
Pest Services	\$358	\$60	\$358	\$60
Bus. Lic & ORB	\$2,907	\$485	\$3,270	\$545
Total Operating Expense	\$58,848	\$9,808	\$59,211	\$9,869
Expense / SF	\$9.14		\$9.20	
% of EGI	35.58%		31.87%	

DISTRIBUTION OF EXPENSES CURRENT



SOLD - Laurel Apartments

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The information contained herein is not a substitute for a thorough due diligence investigation. United Apartment Group has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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