



United Apartment Group
MultiFamily Investment Services

OFFERING MEMORANDUM



SAN LEANDRO GARDENS

\$1,375,000

1290 141ST , SAN LEANDRO CA 94578

San Leandro Gardens

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SAN LEANDRO GARDENS

01 Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	1290 141st San Leandro CA 94578
COUNTY	Alameda
MARKET	East Bay
SUBMARKET	San Leandro
BUILDING SF	3,196 SF
LAND SF	6,493 SF
NUMBER OF UNITS	5
YEAR BUILT	1959
YEAR RENOVATED	2022
APN	77D-1432-43

FINANCIAL SUMMARY

PRICE	\$1,365,000
PRICE PSF	\$427.10
PRICE PER UNIT	\$273,000
OCCUPANCY	100.00%
NOI (CURRENT)	\$82,424
NOI (Pro Forma)	\$99,895
CAP RATE (CURRENT)	6.04%
CAP RATE (Pro Forma)	7.32%
GRM (CURRENT)	11.70
GRM (Pro Forma)	9.85

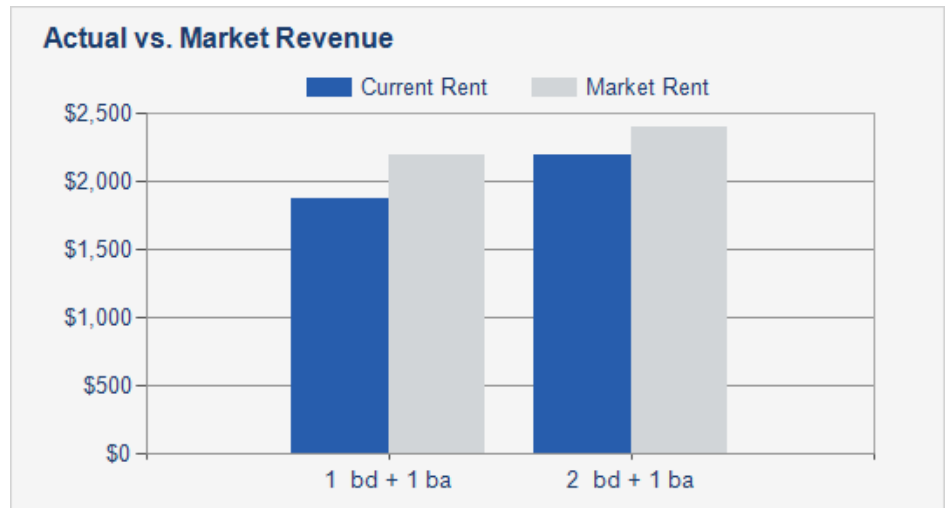
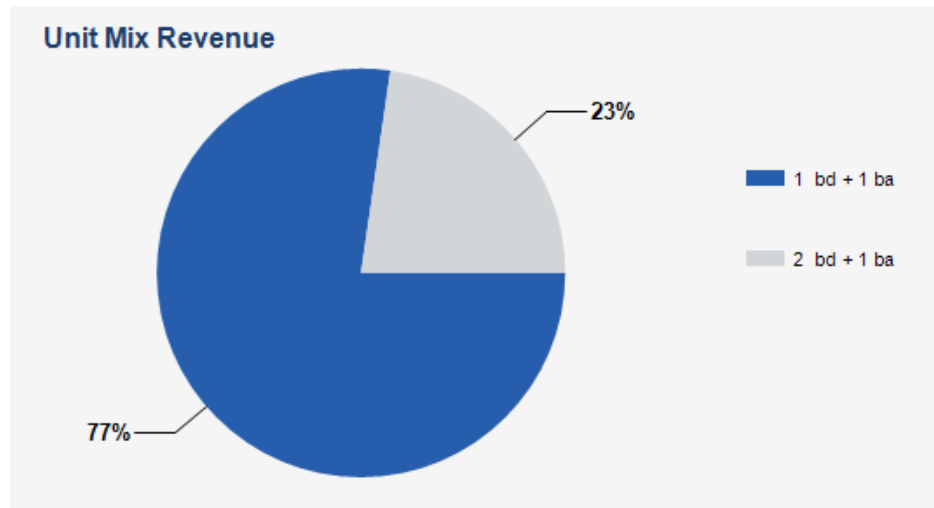
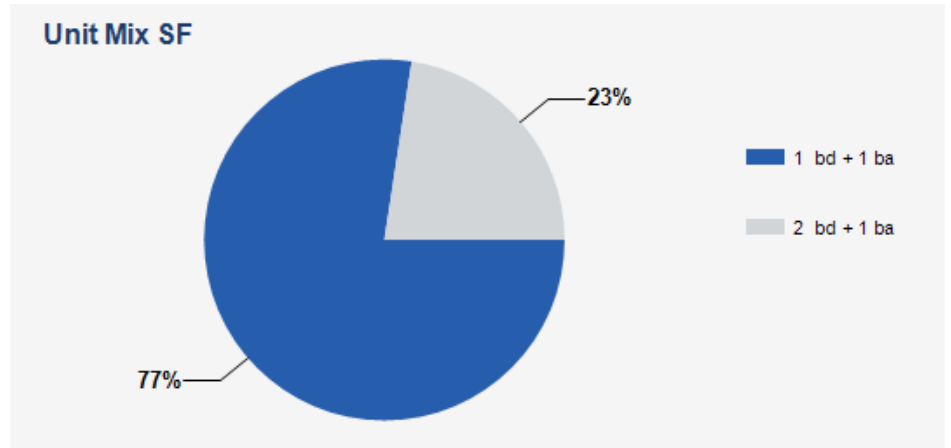
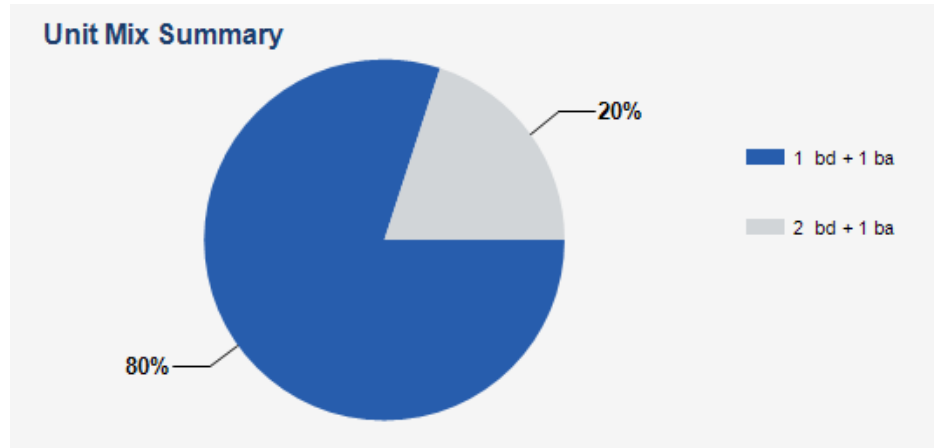


Property Highlights

- 1290 141st Ave is a recently updated, five-unit multifamily building located in the Halcyon neighborhood of San Leandro, California. Built in 1959, the building consists of 3,196 square feet situated on 0.15-acre lot. The building consist of four large one-bedroom units and one two-bedroom unit and is individually metered for gas and electric and each tenant pays their own garbage. Just a short distance to everyday shopping, transportation lines and more with a Walk Score of 86. 1290 141st Ave offers the new investor an excellent opportunity to maximize revenue streams with an upside in rents as well as ancillary income sources such as parking, storage and laundry.



Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	600	\$1,872	\$3.12	\$7,489	\$2,200	\$3.67	\$8,800
2 bd + 1 ba	1	700	\$2,200	\$3.14	\$2,200	\$2,400	\$3.43	\$2,400
Totals/Averages	5	620	\$1,938	\$3.12	\$9,689	\$2,240	\$3.62	\$11,200



SAN LEANDRO GARDENS

02 Property Description

Property Features

Aerial Map

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	5
BUILDING SF	3,196
LAND SF	6,493
YEAR BUILT	1959
YEAR RENOVATED	2022
# OF PARCELS	1
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	5
WASHER/DRYER	Shared

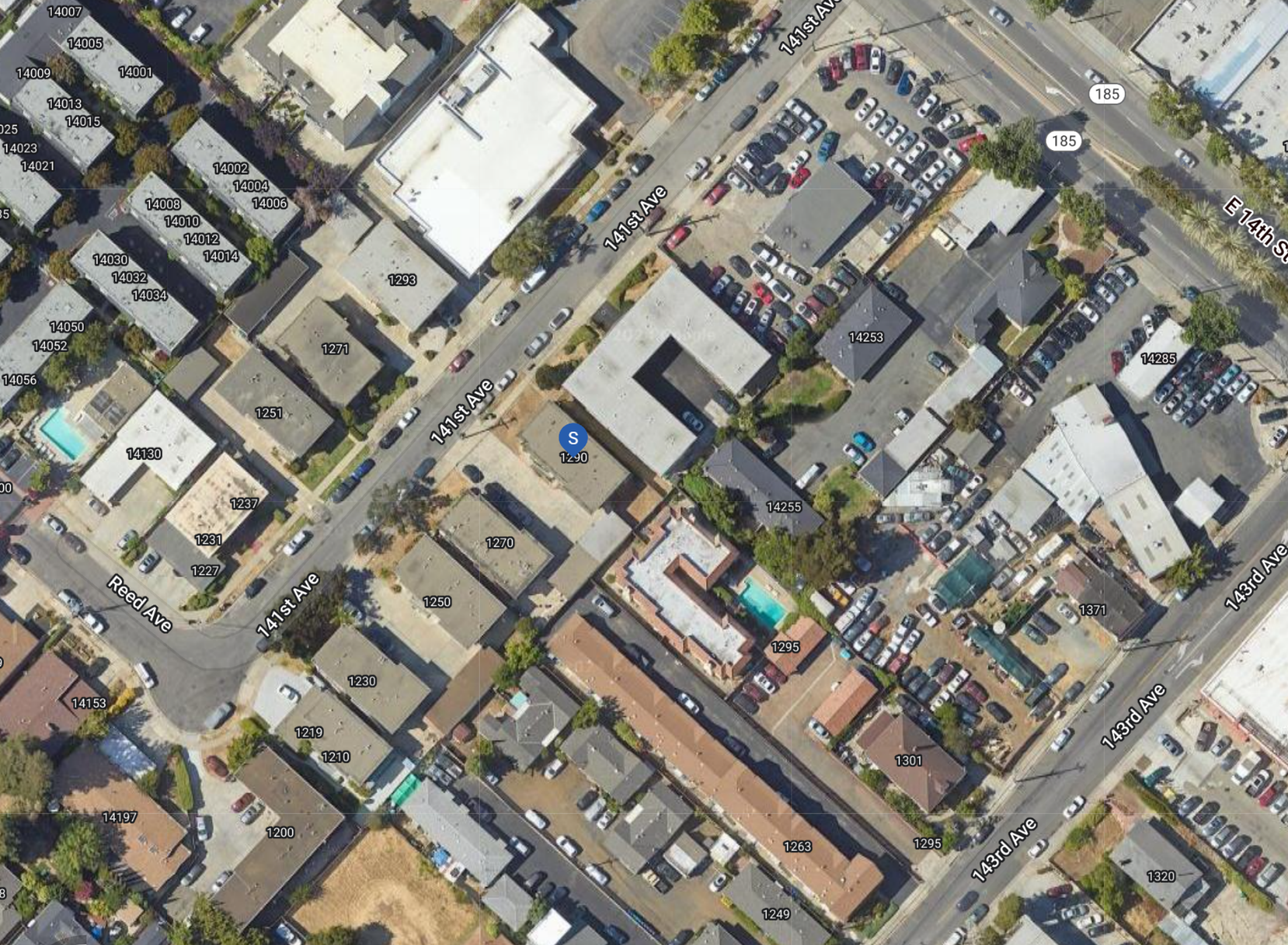
UTILITIES

WATER	Owner
TRASH	Tenants
GAS	Tenants
ELECTRIC	Tenants

CONSTRUCTION

FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Asphalt
ROOF	Tar & Gravel







SAN LEANDRO GARDENS

Rent Roll

Rent Roll

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Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
A	1 bd + 1 ba	600	\$3.21	\$1,924.00	\$2,200.00	
B	1 bd + 1 ba	600	\$3.08	\$1,845.00	\$2,200.00	Delivered Vacant
C	1 bd + 1 ba	600	\$3.33	\$1,995.00	\$2,200.00	
D	1 bd + 1 ba	600	\$2.88	\$1,725.00	\$2,200.00	
E	2 bd + 1 ba	700	\$3.14	\$2,200.00	\$2,400.00	
Totals / Averages		3,100	\$3.12	\$9,689.00	\$11,200.00	



SAN LEANDRO GARDENS

04 Financial Analysis

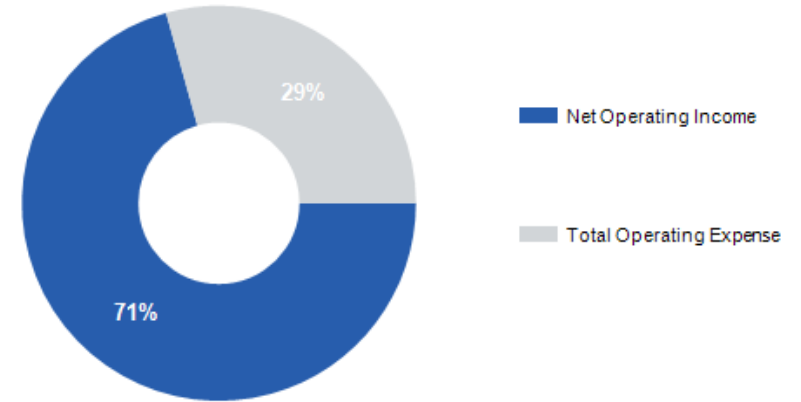
Income & Expense Analysis

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REVENUE ALLOCATION CURRENT

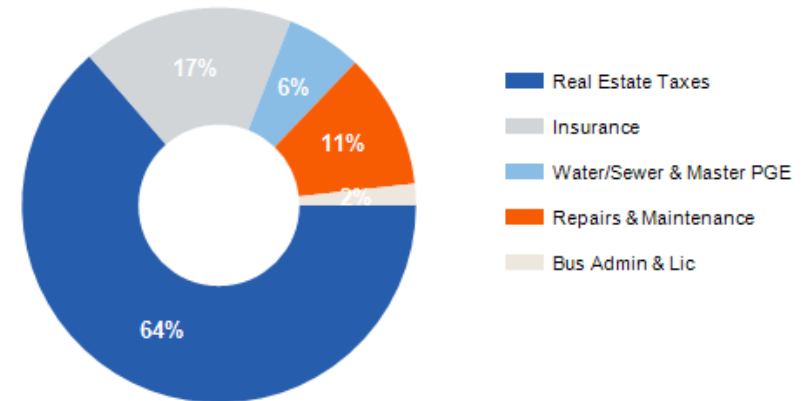
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$116,268	99.7%	\$134,400	97.0%
Parking Fee			\$1,500	1.1%
Storage Rental			\$1,500	1.1%
Laundry	\$355	0.3%	\$1,200	0.9%
Gross Potential Income	\$116,623		\$138,600	
General Vacancy			-3.00%	
Effective Gross Income	\$116,623		\$134,568	
Less Expenses	\$34,199	29.32%	\$34,673	25.76%
Net Operating Income	\$82,424		\$99,895	

Income Notes: * \$25.00 Parking Fee per Unit
* \$25.00 Storage Space Rental



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$21,740	\$4,348	\$21,740	\$4,348
Insurance	\$5,940	\$1,188	\$5,940	\$1,188
Repairs & Maintenance	\$3,789	\$758	\$2,000	\$400
Landscaping			\$600	\$120
Bus Admin & Lic	\$600	\$120	\$600	\$120
Water/Sewer & Master PGE	\$2,130	\$426	\$2,130	\$426
PULS Property Warranty			\$1,663	\$333
Total Operating Expense	\$34,199	\$6,840	\$34,673	\$6,935
Expense / SF	\$10.70		\$10.85	
% of EGI	29.32%		25.76%	

DISTRIBUTION OF EXPENSES CURRENT



SAN LEANDRO GARDENS

05 **Company Profile**

Advisor Profile

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Ted Booras, CCIM
Multifamily Specialist

After 15 years in the corporate brokerage environment, Ted branched off and decided to go private and open his investment brokerage firm which would exclusively specialize in Multifamily & Residential Income property investments.

His objective at United Apartment Group was to be able to offer his clients expanded analysis services, listing flexibility, private sales, and flexibility with listing commissions.

Ted's experience encompasses over 25 years of multifamily & residential income investment and brokerage experience which concentrated here in the Bay Area and Central Valley Regions. Ted offers his clients extensive experience in 1031 exchanges, property management, Delaware Statutory Trusts, as well as property & rent stabilization strategies.

Ted has also represented and advised clients on national 1031 Exchange projects in multiple property asset classes such as triple net lease, self-storage, and Delaware Statutory Trust investments.

As a CCIM, Ted has an extensive network of investment brokerage relationships throughout the Nation for multifamily, triple net lease, retail, self-storage, and Delaware Statutory Trust exchanges and always makes these resources available to clients looking to exchange out of state.

Ted obtained his Real Estate license right out of college and obtained his Brokers license in 2002. In 2014, Ted obtained the valued CCIM Designation and is also a member of the Apartment Owners Association, Commercial Brokers Association and the California Association of Realtors.

Learn more about Ted's recent transactions at www.eastbayapartmentsales.com.

San Leandro Gardens

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from United Apartment Group and it should not be made available to any other person or entity without the written consent of United Apartment Group.

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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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