



**Bay's Elite Investments**  
*Multi-Family Advisory Services*

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**986 Kains Ave, Albany**

Over 19 Years of Exclusive Apartment Brokerage Services

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## Property Description



Bay's Elite Investments is pleased to present to the new or seasoned investors a unique investment property in one of the best Bay Area locations. 986 Kains Ave is nestled between Marin and Solano Avenues and surrounded with excellent Albany schools and close to multitude of coffeeshops, restaurants and grocery stores. With a 96 Walkscore and a 98 Bikescore one can do just about all their chores on foot or with a quick bike ride and maintain their active lifestyle.

The property consists of a nearly 1500 sqft 4 bed and 2 bath single family home plus

4 additional units composed of three 2 bed1 bath apartments and one 1 bed 1 bath unit. The property is perfect for a first time homebuyers who are priced out of the market due to the rising interest rates. By living in the 4 bed house and generating income from the 4plex next door to supplement one's mortgage, a buyer could now easily afford the home.

The property has many unique features such as wood vaneers throughout the walls of the single family home, gorgeous beamed ceilings, a massive master bedroom with a spa like tub, an eclectic bookshelf in the living room, gorgeous modernized kitchen and dining area, huge living room, dazzling hardwood floors throughout, and ample closet space in every room. On the other hand, the units in the fourplex uniquely measure approximately 900 sqft for the 2/1s' and about 750 sqft for the 1/1. They all have refinished hardwood floors, a couple have rustic wood burning fire places, all have been upgraded with new kitchens with dishwashers, new bathrooms and all have spacious and open floor plans.

The 5 units were constructed in two phases with the single family being built in the 1920's and the completion of the 4plex in the 1940's. The total property square footage is 4944 according to the public records. The properties share a 7500 sqft parcel where the single family has it's own semi-private backyard area and the 4plex has access to a modest size yard space in the rear. While the property has retained much of its old world charm, it's been modernized with new kitchens and baths, addition of dishwashers and so on. The building is surrounded with reputable Albany schools in addition to being a stone throw away from all the shops and restaurants that Solano Ave has to offer.

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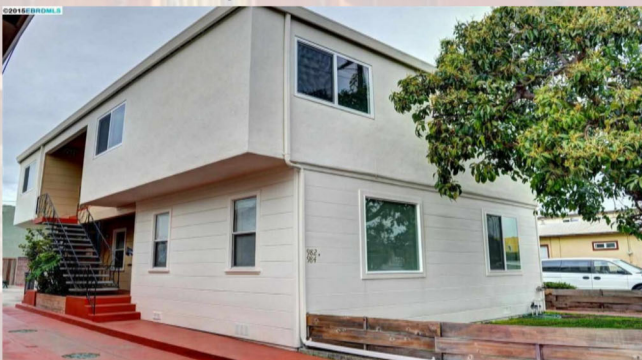




## Investment Highlights

### Location, Location, Location!

- Amazing Solano Hill Neighborhood- With a Walkscore of 96 and Bikescore of 98, tenants can get most everything done on foot.
- Ideal Albany Location - Conveniently located between Marin and Solano Avenues
- Minutes to 880 Corridor- Literally a 20 Minute Commute to Downtown San Francisco



### Nearby Lifestyle Amenities

- Pedestrian Playground - With an Abundance of Coffeeshops, Restaurants and Grocery Stores a stone throw away, residents can get most everything on foot or a quick bike ride!
- Education At Your Doorsteps- Excellent Albany Schools such as Cornell, Marin and Ocean View Elementary; Albany Middle School and MacGregor and Albany High Schools are located anywhere from 5-20 Minute Walking Distance.
- Outdoor Oasis - Literally 3 Minute Walk to Ocean View Park where one can take the Dog on a Quick Stroll, have the Kids Play Baseball, Basketball, Tennis or Play at the Play Ground, while you check out the Bay Views.
- Near BART - A 10 minute Bike Ride to El Cerrito BART station.

### Physical Amenities

- Five Units - 1 Massive ~1500 SqFT 4 Bed 2 Bath Single Family Home; 3 Spacious

~900 SqFt 2 Bed 1 Bath Apartments and 1 Large ~750 Sqft 1 Bed 1 Bath.

- Parking Onsite - Building comes with two Off Street Parking at the end of the Driveway.
- Outdoor Area - A Rear Back Yard Offers the Single Family a private, outdoor space. And the 4 Units Share a Communal Area where They Can Relax.
- Laundry Onsite - The Building Comes with Onsite Leased Washing and Drying Facilities, Increasing its Appeal with Renters. The SFR has its Own In-Unit Stackable Washer and Dryer.



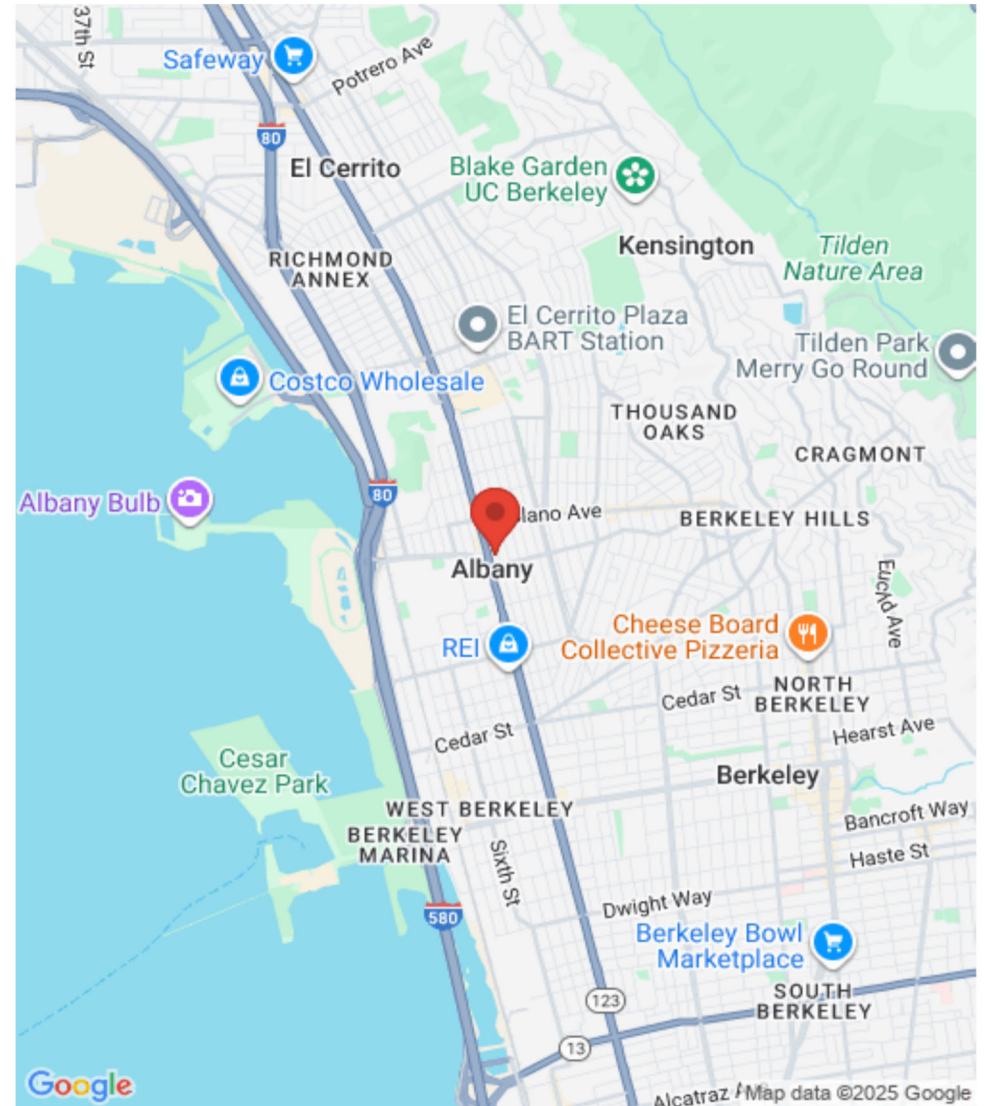
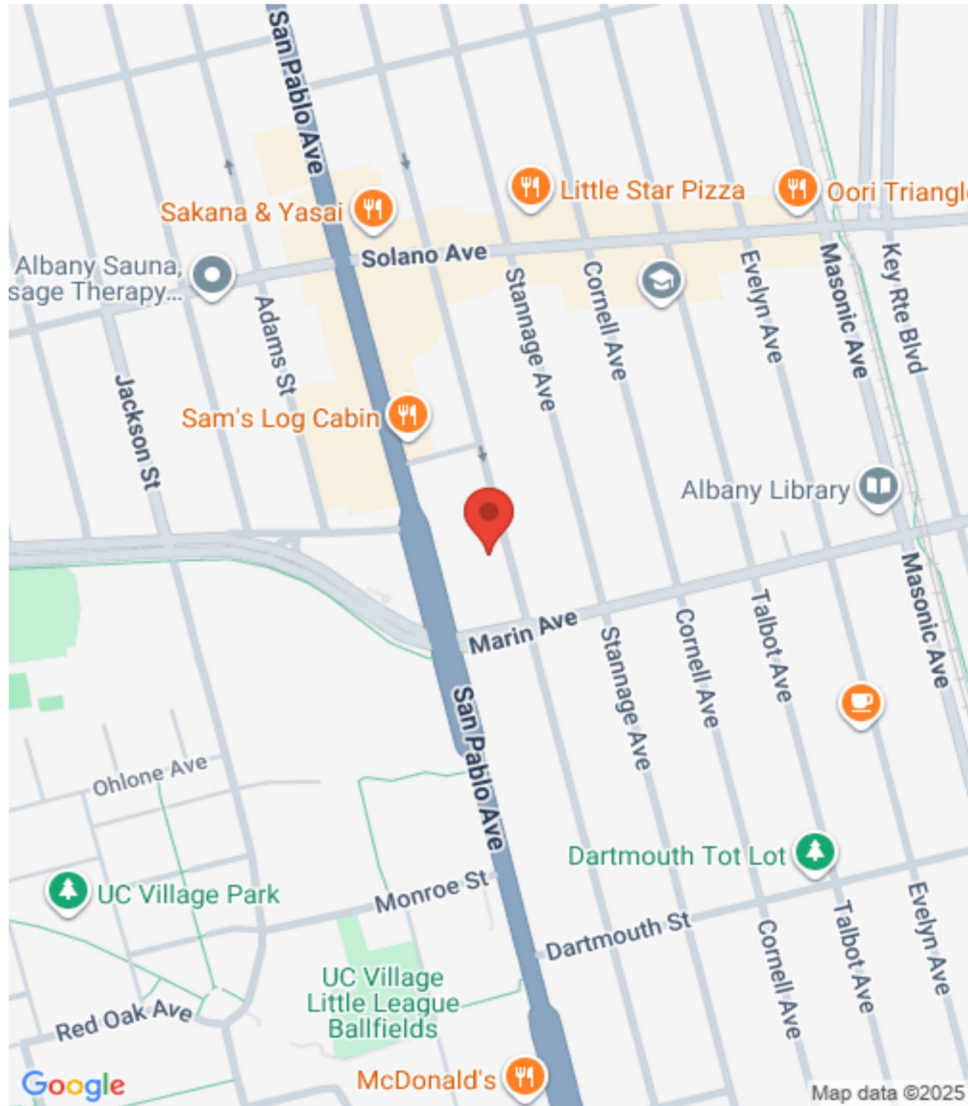
### Investment Advantages

- Strong Financials - The property valued at at 15.5 times gross rents, and at about 515 price per square foot, offers a new or a seasoned investor some very strong fundamentals and a great cash-flow asset to invest in. It also allows for a new homeowner to supplement their mortgage payment from the rent generated from the 4plex, while living in the single family home.
- Albany Home to Bay Areas' Top-Rated Schools- \*\*Albany High School is known as one of the best public schools in the Bay Area for its academic excellence. The high school had a graduation rate of 92.1%, according to the 2009 -10 School Accountability Report Card for the prior academic year. \*\*Source Wikipedia





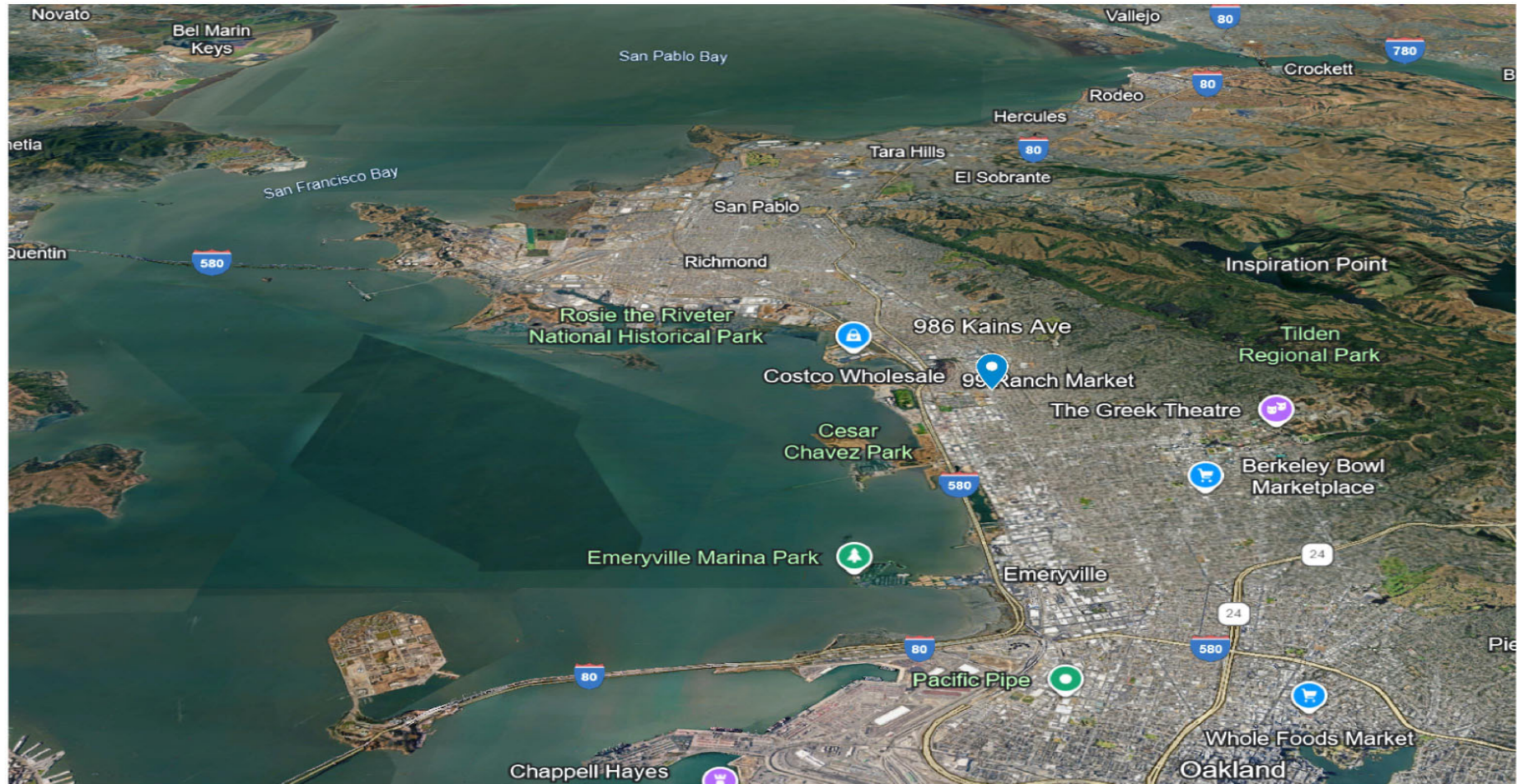
## Location Overview





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Google Earth



<https://earth.google.com/web/@37.88755016,-122.29725844,-61.91149444a,25708.41014851d,30.00832608y,0h,0t,0r/data=MigKJgokCiAxbFXZVkwNUI0QXNTMmtTQkzcfR3QzBtTG42V0VwayACO...> 1/1







## Offering Summary

Pricing Information & Community		
Price		\$2,350,000
Down Payment	50%	\$1,175,000
Price/Unit		\$470,000
Number of Buildings		2
Number of Units		5
Number of Stories		2
Building Square Feet		4,944
Price/Sq Ft		\$475.32
Type of Ownership		Fee Simple
Year Built/Renovated		1920
Total Parking Spaces		2
Parking Ratio		2:5
Lot Area in Sq Ft		7
Landscaping		Mature
Exteriors		Stucco
Construction Type		Wood Frame
Roof		Flat
Heating		Wood Frame
APN		65-2661-26

## FINANCIAL ANALYSIS

	CAP	GRM
Current	4.45%	14.26
Pro Forma	5.01%	13.18

## PROPOSED FINANCING

Loan Amount	\$1,175,000
Interest Rate	6.5%
Amortization (Months)	360
Program	5yr fixed rate
Net Cash Flow Before Debt Service	\$104,633
Debt Service	\$89,122
Net Cash Flow After Debt Service	\$15,511
Cash on Cash	1.32%
Debt Coverage Ratio (DCR)	1.17

## UNIT MIX SUMMARY

Unit				Current Rent		Pro Forma Rent	
Type	#	%	SqFt	Avg	Rent/SqFt	Avg	Rent/SqFt
1/1	1	20%	0	\$2,064	\$2,064.00	\$2,400	\$2,400.00
2/1	3	60%	0	\$2,534	\$7,602.00	\$2,652	\$7,955.00
4/2	1	20%	0	\$4,070	\$4,070.00	\$4,500	\$4,500.00
Total/Average	5	100%	4,944	\$164,832			



## Operating Data

INCOME		Current	Unit	Proforma	Per Unit
Scheduled Rental Income		\$164,832	\$32,966	\$178,260	\$35,652
Other Income		\$1,147	\$229	\$1,147	\$229
<b>Scheduled Gross Income</b>		<b>\$164,832</b>	<b>\$33,196</b>	<b>\$178,260</b>	<b>\$35,652</b>
Less: Vacancy	2.00%	-\$3,297	-\$659	2.00%	-\$659
Gross Operating Income		\$162,682	\$32,536	\$175,842	\$35,168
Less: Expenses		\$58,049	\$11,610	\$58,049	\$11,610
<b>NET OPERATING INCOME</b>		<b>\$104,633</b>	<b>\$20,927</b>	<b>\$117,793</b>	<b>\$23,559</b>
EXPENSES		Current	Unit	Proforma	Unit
Property Tax/Assessment	1.38% + \$9,632	\$41,982	\$8,396	\$41,982	\$8,396
Insurance		\$4,000	\$800	\$4,000	\$800
Maintenance and Reserves		\$4,000	\$800	\$4,000	\$800
PG&E		\$0	\$0	\$0	\$0
Water		\$2,789	\$558	\$2,789	\$558
Garbage		\$3,830	\$766	\$3,830	\$766
Landscape		\$500	\$100	\$500	\$100
Business License		\$948	\$190	\$948	\$190
<b>TOTAL EXPENSES (35.68%)</b>		<b>\$58,049</b>	<b>\$11,610</b>	<b>\$58,049</b>	<b>\$11,610</b>
Expenses/ Unit		\$11,610		\$11,610	
Expenses/ SF		\$11.74		\$11.74	



## Rent Roll

Unit #	Bed/Bath	Approx Sq Ft	Current Rent	ProForma Rent	Comments
986	4/2	1494	\$4,070	\$4,500	986 - \$75 RUB is factored into Rent
982 A	1/1	750	\$2,064	\$2,400	984B- \$50 RUB + \$30 Pet factored in
982 B	2/1	900	\$2,397	\$2,650	
984 A	2/1	900	\$2,550	\$2,650	
984 B	2/1	900	\$2,655	\$2,655	

## Sale Comparables

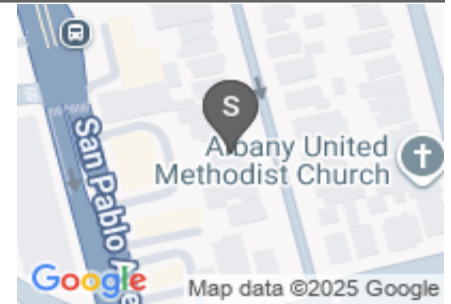
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### Subject Property

411 Stannage | Albany, CA 94706

<b>Sale Price:</b>	\$3,000,000	<b>GRM:</b>	11.45	<b>CAP:</b>	5.12%
<b>Price / Unit:</b>	\$300000	<b>No. Units:</b>	10	<b>Price PSF:</b>	\$408.00
<b>Building SF:</b>	7,352 SF	<b>Year Built:</b>	1958	<b>Lot Size:</b>	7,500 SF
<b>COE</b>	12/2023				

Next to El Cerrito Plaza, Walk to Bart, Amazing Location



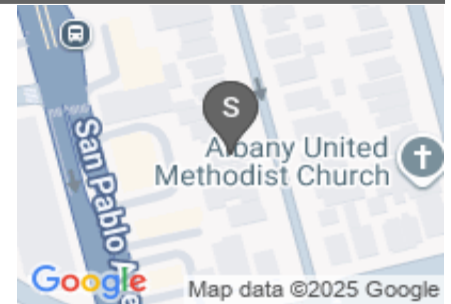
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### 1145 Washington

Albany, CA 94706

<b>Sale Price:</b>	\$2,550,000	<b>GRM:</b>	10.63	<b>CAP:</b>	5.6%
<b>Price / Unit:</b>	\$318750	<b>No. Units:</b>	8	<b>Price PSF:</b>	\$479.00
<b>Building SF:</b>	5,532 SF	<b>Year Built:</b>	1962	<b>Lot Size:</b>	5,000 SF
<b>COE</b>	05/2024				

Many Units Have Been Upgraded with New Appliances, Flooring, Cabinets, Paint. Just Blocks from Dining, Shopping, and Commute Options.





## Sale Comps Summary

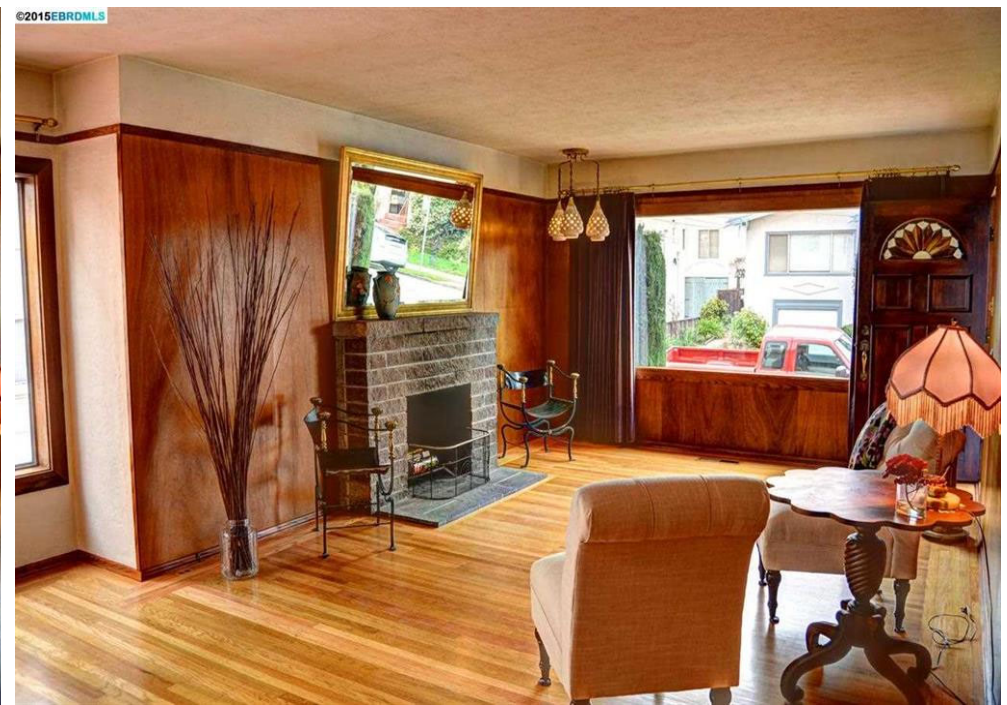
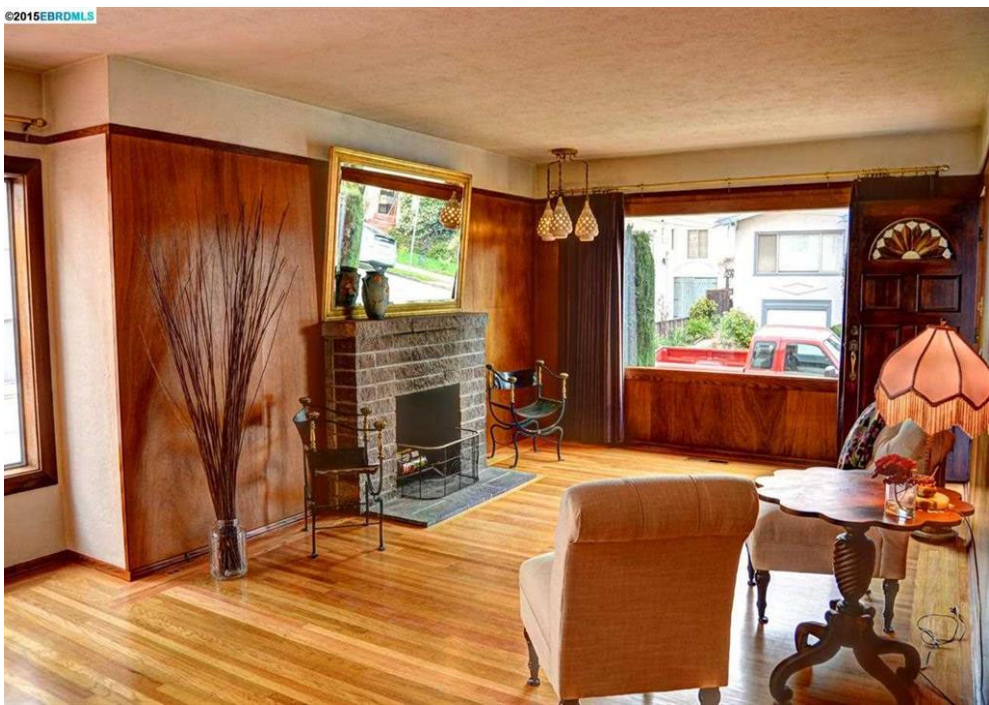
	Name/Address	Price	Bldg Size	Lot Size	No. Units	Price/SF
S 1	<b>411 Stannage</b> Albany, CA	\$3	7 SF	7,500 SF	10	\$408.00
	<b>1145 Washington</b> Albany, CA	\$2	5 SF	5,000 SF	8	\$479.00
	<b>Averages</b>	<b>\$2</b>	<b>5 SF</b>	<b>5 Acres</b>	<b>8</b>	<b>\$479.00</b>















## Explore 986 Kains Ave, Albany:

### Narrated Walkthrough Links

986	<a href="https://youtu.be/HeDIEJz9W0w">https://youtu.be/HeDIEJz9W0w</a>
982 A	
982 B	<a href="https://youtu.be/2ZM2nbldqHw">https://youtu.be/2ZM2nbldqHw</a>
984 A	
984 B	<a href="https://youtu.be/jetiCOMwJ8M">https://youtu.be/jetiCOMwJ8M</a>

### Property Photos

Photos of All Units & the Exterior	<a href="https://www.dropbox.com/sh/zuil797mk3b2ol6/AACoppXudgZPLfFPGH0ZVhWMa?dl=0">https://www.dropbox.com/sh/zuil797mk3b2ol6/AACoppXudgZPLfFPGH0ZVhWMa?dl=0</a>
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If you are unable to click and open the links above, please copy & paste into your browser.



## Albany

### Descriptions and Highlights

**Early Settlers:** Albany's heritage is intertwined with its location along the eastern shore of San Francisco Bay, its temperate climate and its unique natural features. This environment supported the City's first known residents, a tribe of Native Americans known as the Costanoans (coast dwellers) or Ohlone, who lived at the base of Albany Hill along Cerrito Creek. Shell fragments and grinding rocks found at Creekside Park serve as a reminder of these people who lived in the Albany area until the early 19th Century, when the Spanish land barons arrived in California.

The King of Spain granted a large portion of the East Bay to Don Luis Maria Peralta, who then divided the land among his three sons. Jose Domingo received the northern portion, which included the area of Berkeley and Albany, and used the land for cattle farming.

**Gold and dynamite:** The discovery of gold and the entry of California into the United States brought many settlers to the west, ultimately ending the land grant economy. The Peralta land was divided into small parcels and sold as farms or homesteads. Gold mining created a demand for dynamite, and Albany became home to a number of powder plants at Fleming Point, which is the present site of Golden Gate Fields Racetrack. This industry died out in 1905 after a series of explosions and fires. In 1906, the great San Francisco earthquake and fire occurred, resulting in a large migration of families from San Francisco to the East Bay. This significantly impacted development in Albany and other nearby jurisdictions.

**Incorporation:** In 1908, area residents protested the dumping of Berkeley garbage in their community by incorporating and became the City of Ocean View. In 1909, voters changed the name of the city, primarily to distinguish the City from many other communities in the area with the name of Ocean View. On a vote of 38 - 6, Albany was chosen as the new name, in honor of the birthplace of the City's first mayor, Mayor Frank Roberts. In 1927, Albany voters adopted the City's first Charter, giving the City full control over its own governance. In 2008 the City of Albany celebrated its Centennial.

**Recent History:** After several failed attempts in the late 1920s to annex to Berkeley, Albany firmly established its independence, and by the 1930s had begun to create its own high school. During World War II, the Federal Government built a housing project called Codornices Village on land leased from the University of California, to accommodate the thousands of workers at the Richmond shipyards. Adjacent was the Veterans Village, which provided temporary military housing for the US Navy training base in the same area. After the war, both "villages" operated as a Federal Housing Project until 1956, when the 420 units reverted to University ownership and came to be known as Albany Village, providing family student housing for those attending the University of California at Berkeley. [www.albanyca.org/](http://www.albanyca.org/)





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