

FOR SALE

19 Unit - 11,011 SF

Multifamily Rental Property



PDF
THE PAUL D FRANK Team



eXp COMMERCIAL

GLOBAL EXPERIENCE — LOCAL PERSPECTIVE™

1360 Berkeley Way
Berkeley, CA 94702



OVERVIEW

eXp Commercial is pleased to present an exceptional opportunity to acquire a stabilized multifamily asset in one of North Berkeley's most desirable neighborhoods. Situated just blocks from the North Berkeley BART station, the property offers unmatched walkability and accessibility, appealing to a strong and diverse tenant base that includes professionals, students, and long-term residents.

Originally built in the 1920s, the building retains its classic architectural character while benefiting from substantial recent improvements, including a new roof, upgraded electrical systems, renovated units, dual-pane windows, a new boiler and water heater, and refreshed exterior finishes. These updates enhance both the property's operational efficiency and long-term durability, reducing maintenance exposure for new ownership.

The property comprises eleven one-bedroom units, seven studios, and one two-bedroom penthouse, generating approximately \$45,000 in monthly rental income with historically consistent occupancy. Strong tenant demand and minimal turnover underscore its stability within Berkeley's highly constrained rental market.

With its combination of proven income, high-quality upgrades, and further value-add potential through continued unit modernization and management optimization, 1360 Berkeley Way represents a rare investment in one of the East Bay's most enduring and sought-after multifamily corridors.

PROPERTY HIGHLIGHTS

- Property Address: 1360 Berkeley Way, Northwest Berkeley, California
- List Price: \$4,999,999
- Property Type: Multifamily
- Subtype: Low-Rise/Garden
- APN: 57-2073-17
- Building Size: 11,011 SF
- Lot Size: 5,150 SF
- Building Class: B
- Year Built: 1929
- Stories: 3
- Buildings: 1



INVESTMENT HIGHLIGHTS

Prime Location: Situated just blocks from the North Berkeley BART station, the property offers exceptional walkability, seamless transit access, and proximity to UC Berkeley, dining, parks, and cultural landmarks.

Desirable Unit Mix: A balanced configuration of 11 one-bedroom units, 7 studios, and 1 two-bedroom penthouse, catering to a broad and stable tenant demographic.

Strong Income Performance: Currently producing approximately \$45,000 in monthly rent, this stabilized asset demonstrates consistent occupancy with clear potential for future income growth.

Significant Capital Improvements: Recent upgrades include a new roof, electrical system enhancements, renovated interiors, new boiler and water heater, dual-pane windows, and fresh exterior paint, improving both performance and longevity.

Tenant Appeal: Located on a quiet residential street with easy access to Berkeley's retail corridors, open spaces, and transit connections—ideal for residents seeking both convenience and community character.

Value-Add Opportunity: Strategic modernization of interior finishes and operational efficiencies can further elevate rents and enhance overall return on investment.

High-Demand Market: Positioned in one of Berkeley's most desirable rental submarkets, characterized by limited housing supply, low vacancy, and sustained rent growth driven by enduring tenant demand.

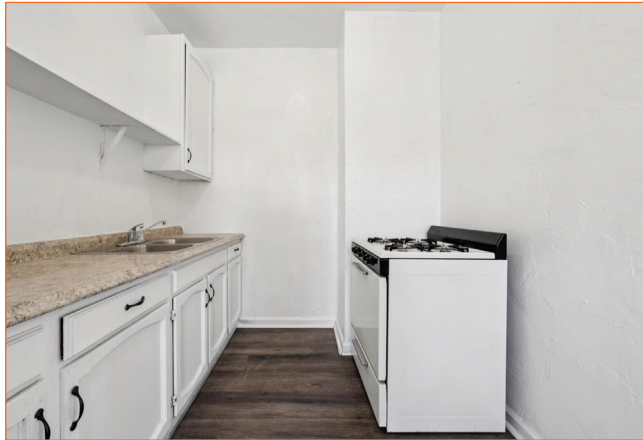
Turnkey Investment: A well-maintained, income-producing property offering stability, upside, and strong fundamentals within a premier East Bay multifamily market.



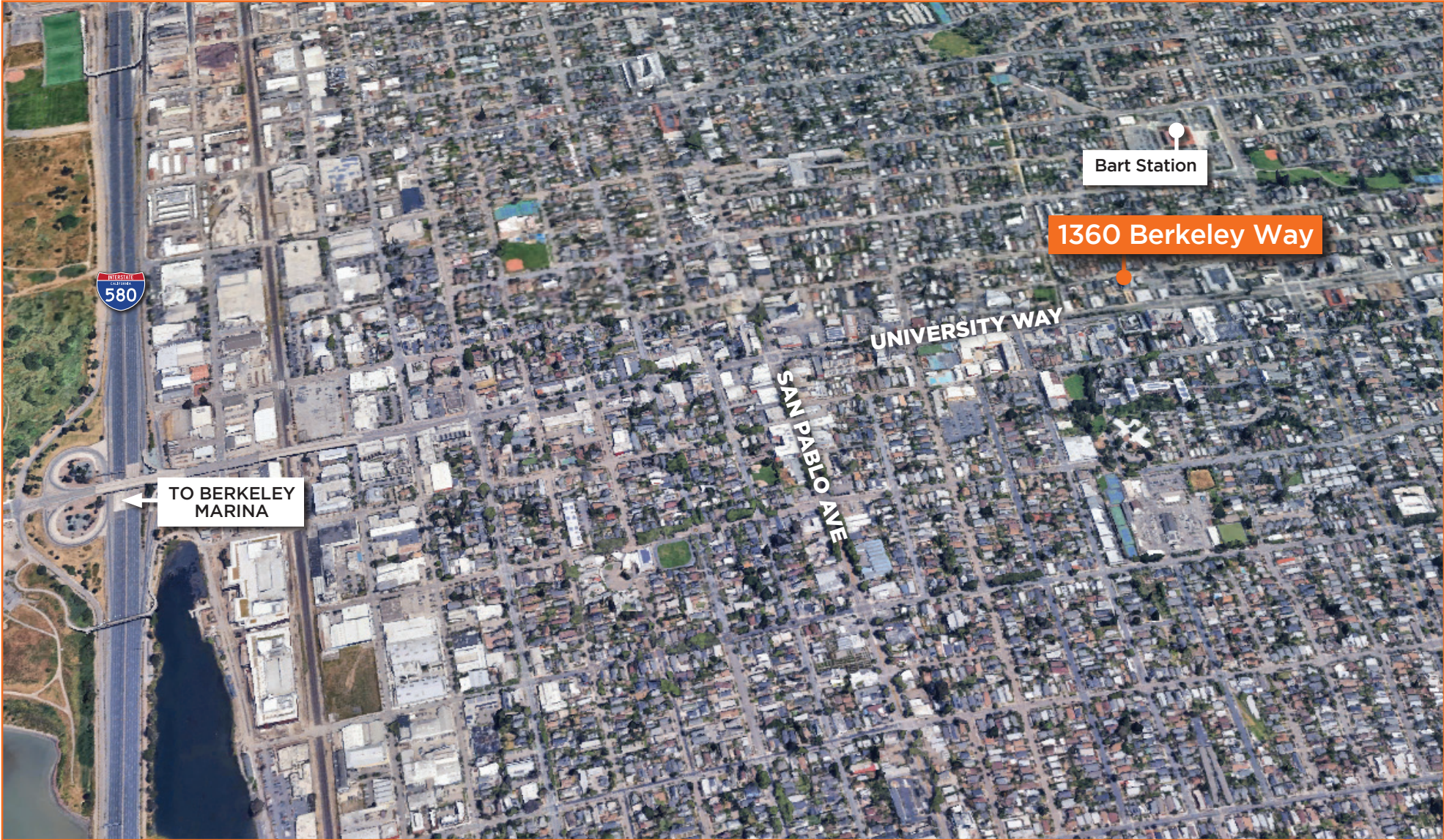
ACTUAL RENT ROLL - 19 UNITS			
Unit	Description	Size	Current Rate
1	1 Bed/1 Bath	625 SF	\$2,641.00
2	1 Bed/1 Bath	625 SF	\$2,641.00
3	1 Bed/1 Bath	625 SF	\$2,364.00
4	Studio	500 SF	\$1,994.00
5	1 Bed/1 Bath	625 SF	\$2,364.00
6	Studio	625 SF	\$2,400.00
7	1 Bed/1 Bath	500 SF	\$2,550.00
8	1 Bed/1 Bath	625 SF	\$2,364.00
9	Studio	500 SF	\$2,300.00
10	Studio	461 SF	\$1,800.00
11	Studio	500 SF	\$1,100.00
12	Studio	435 SF	\$2,300.00
14	1 Bed/1 Bath	625 SF	\$2,541.00
15	1 Bed/1 Bath	625 SF	\$2,641.00
16	Studio	500 SF	\$2,200.00
17	1 Bed/1 Bath	625 SF	\$2,364.00
18	1 Bed/1 Bath	500 SF	\$2,200.00
19	1 Bed/1 Bath	637 SF	\$2,650.00
20	2 Bed/1 Bath	583 SF	\$3,218.00
Monthly Total			\$44,632.00
Annual Total			\$535,584.00

EXPENSES	
	Yearly
Real Estate Taxes	\$60,738.00
Special Assessments (actual)	\$26,745.00
Insurance (estimate)	\$15,000.00
PG&E (actual)	\$17,650.00
Garbage (actual)	\$3,545.00
Water (actual)	\$11,867.00
Repairs and Maintenance (estimate)	\$9,500.00
Property Management (5%)	\$26,768.00
Business License Tax (1.081%)	\$9,690.00
Rent Board Fees (\$343/unit)	\$6,517.00
Operating Expenses	\$188,020.00
NOI Annual	\$347,564.00
Cap Rate	6.95%
Purchase Price	\$4,999,999.00





SURROUNDING AREA MAP



LOCATION OVERVIEW

North Berkeley, California

North Berkeley stands as one of the East Bay's most established and resilient rental markets, offering investors a rare combination of stability, consistent demand, and long-term growth potential. Anchored by its proximity to the University of California, Berkeley, the neighborhood attracts a highly educated and diverse tenant base that includes students, faculty, researchers, and professionals. Limited housing supply and a steady influx of renters have sustained strong occupancy levels and premium rents year-round.

The area's exceptional connectivity and walkable urban character further enhance its appeal. North Berkeley benefits from direct access to BART, AC Transit, and an extensive network of bike-friendly streets, ensuring efficient links to Downtown Berkeley, Oakland, and San Francisco. Its tree-lined avenues, historic architecture, and vibrant local amenities create a living environment that blends charm, convenience, and cultural depth—qualities that consistently draw long-term residents.

Multifamily properties in this submarket routinely outperform regional benchmarks, supported by low turnover, strong per-unit income, and steady appreciation driven by persistent housing scarcity. For investors, North Berkeley offers both defensive reliability and strategic upside. The city's regulatory framework, including rent stabilization, is well understood by experienced operators and can be navigated effectively through targeted renovation and repositioning. Whether the strategy is long-term income preservation or value creation through modernization, owning in North Berkeley means holding an asset in a market defined by education, innovation, and enduring rental strength.



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