

FOR SALE

3310
LAKESHORE
AVENUE

Oakland, CA 94610



Exclusively Listed by

Steve Banker

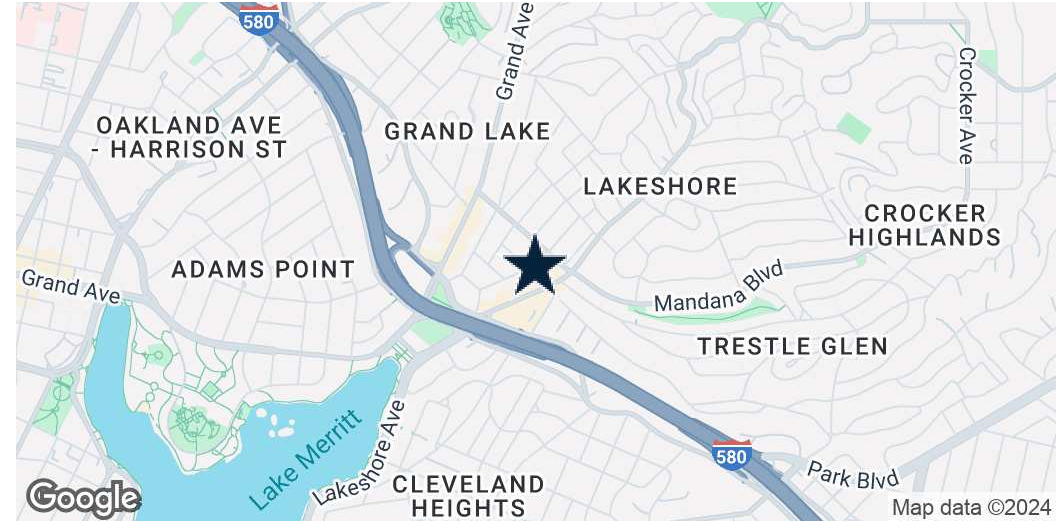
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3310 Lakeshore Avenue Oakland, CA 94610



OFFERING SUMMARY

| | |
|------------------|-------------|
| Sale Price: | \$2,550,000 |
| Building Size: | 4,232 SF |
| Number of Units: | 3 |
| Price / SF: | \$602.55 |
| Zoning: | CN-1 |

PROPERTY OVERVIEW

High profile retail building available for sale on Lakeshore Avenue. Building consists of three units, two occupied, one vacant. Two long tenured Restaurant tenants are in the occupied units on an NNN basis. Recent improvements completed on the vacant unit including: new 200 amp 3 phase electrical service, new 5 ton HVAC unit, new concrete flooring, and new ADA restroom. City of Oakland parking lot directly behind the building with free 2 hour parking for patrons of the street. Rear of the building has a small yard/trash area for the tenants.

PROPERTY HIGHLIGHTS

- 3 Tenant Building with restaurant infrastructure in two of the units
- Two long term NNN leases and one vacancy, offering an attractive mix of stability and upside for a new owner
- Recent improvements to vacancy including new 200 AMP electrical service, ADA restroom and HVAC.
- Rear Trash Area
- Free two hour City of Oakland parking garage directly behind the premises



Rent Roll (Pro Forma)

| Address | Tenant | Size | Base Rent | Lease Type | CAM | Lease Expiration | Increase | Options |
|----------------|----------------------|-----------------|--------------------|------------|-------------------|------------------|------------------|----------------------|
| 3306 Lakeshore | Quickly | **1,609 SF | \$4,621.39 | NNN | \$1,771.88 | 6/30/34 | 3% Annual | |
| 3308 Lakeshore | The Cheesesteak Shop | 1,344 SF | \$6,721.12 | NNN | \$2,050.20 | 7/31/34 | 5% Every 2 Years | 1-5 Year Market Rate |
| 3310 Lakeshore | Vacant | 1,279 SF | *\$3,517.00 | NNN | *\$1,950.00 | N/A | N/A | N/A |
| Totals | | 4,232 SF | \$14,859.51 | | \$5,772.08 | | | |

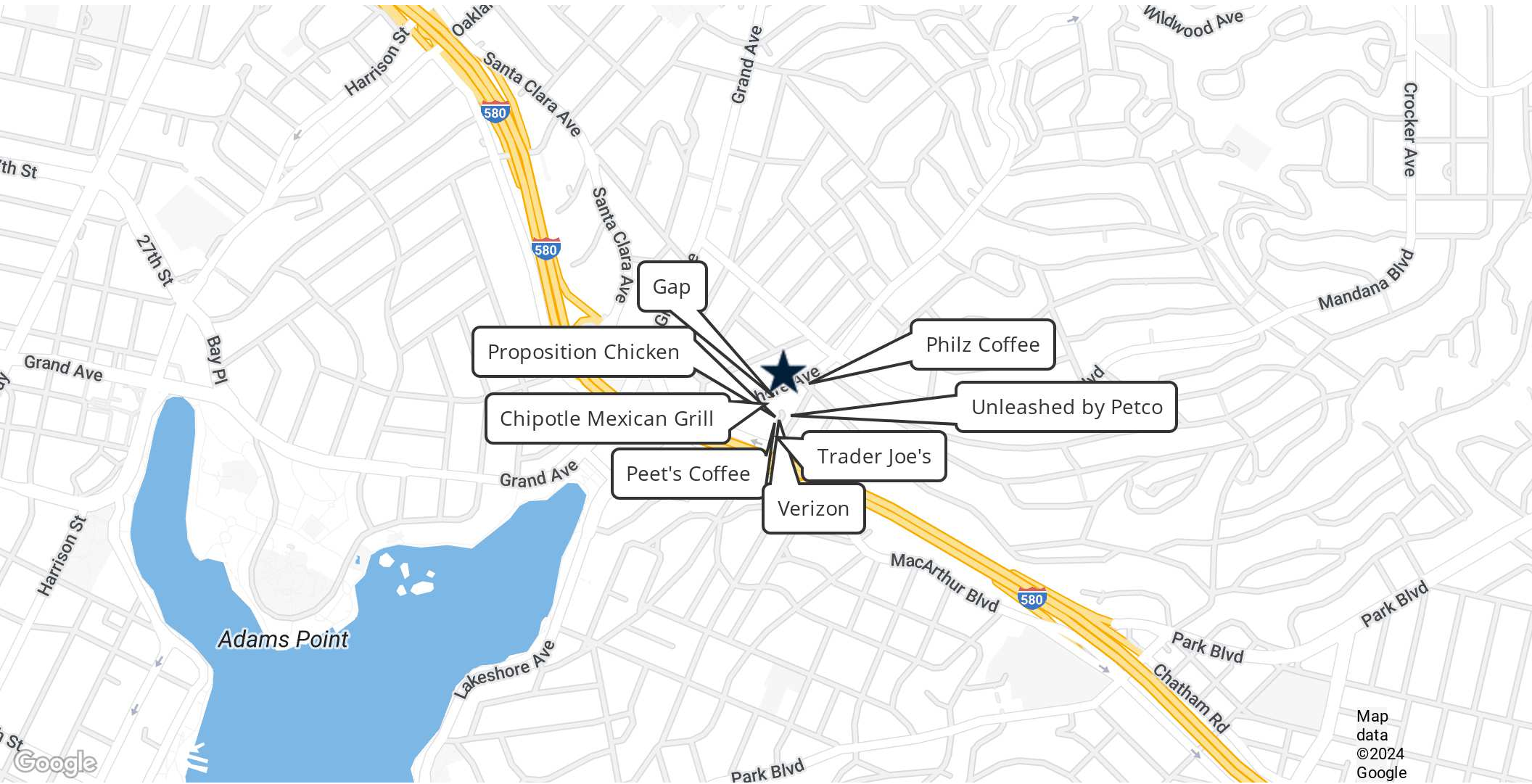
*Projected

**Consists of 1,195 SF ground floor and 414 SF of mezzanine

Rent Roll (Actual)

| Address | Tenant | Size | Base Rent | Lease Type | CAM | Lease Expiration | Increase | Options |
|----------------|----------------------|-----------------|--------------------|------------|-------------------|------------------|------------------|----------------------|
| 3306 Lakeshore | Quickly | **1,609 SF | \$4,621.39 | NNN | \$1,771.88 | 6/30/34 | 3% Annual | |
| 3308 Lakeshore | The Cheesesteak Shop | 1,344 SF | \$6,721.12 | NNN | \$2,050.20 | 7/31/34 | 5% Every 2 Years | 1-5 Year Market Rate |
| 3310 Lakeshore | Vacant | 1,279 SF | \$0.00 | NNN | N/A | N/A | N/A | N/A |
| Totals | | 4,232 SF | \$11,342.51 | | \$3,822.08 | | | |

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Tenant Profile: The Cheese Steak Shop



THE CHEESE STEAK SHOP

The Cheese Steak Shop is a chain of Northern California based sandwich shops that was originally formed in San Francisco in 1982. The chain currently has twenty-three active locations with another two under construction. The Lakeshore location is a corporate store, and they recently extended their lease, showing continued dedication to the space.

Quickly



QUICKLY

Quickly is an international Bubble Tea and Fried Chicken Restaurant. Their first US location opened in Southern California in 2002, and they currently operate one hundred and twenty locations in the US. The Lakeshore location is personally guaranteed by a franchisee, and they recently renewed their lease, showing continued dedication to the space.

LCB
ASSOCIATES

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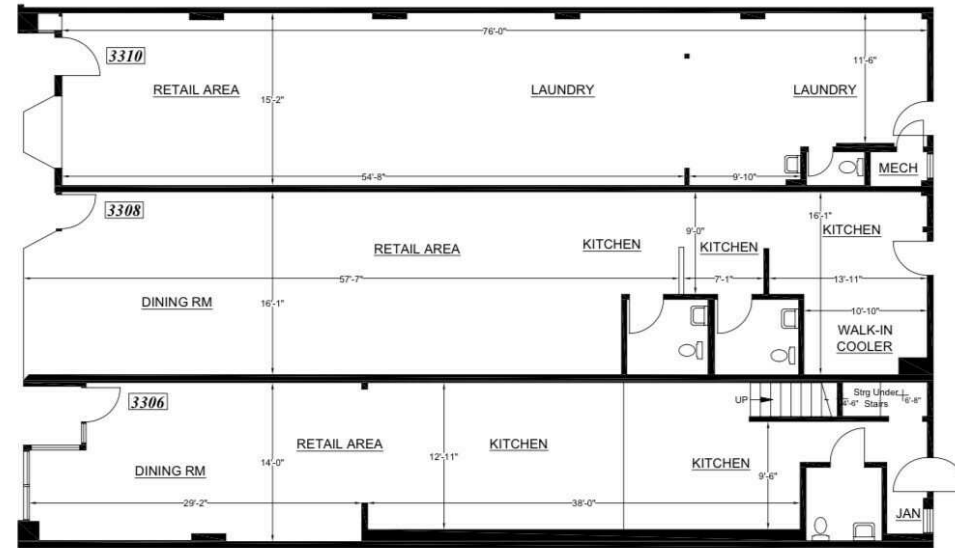
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3310 St.

LAKESHORE BOULEVARD



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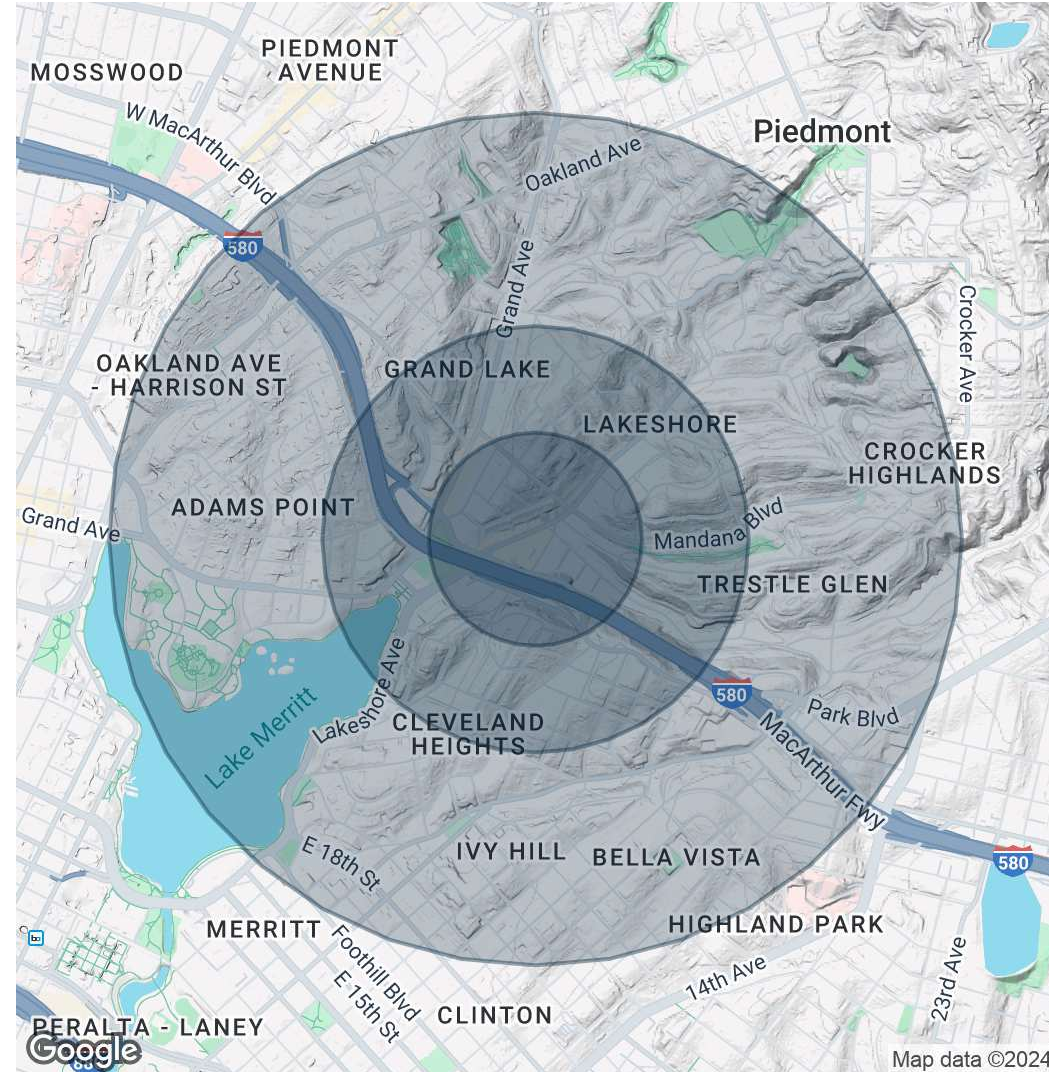
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| POPULATION | 0.25 MILES | 0.5 MILES | 1 MILE |
|----------------------|------------|-----------|--------|
| Total Population | 2,591 | 11,559 | 50,697 |
| Average Age | 38.8 | 39.2 | 40.0 |
| Average Age (Male) | 41.3 | 42.5 | 40.6 |
| Average Age (Female) | 38.1 | 38.9 | 40.6 |

| HOUSEHOLDS & INCOME | 0.25 MILES | 0.5 MILES | 1 MILE |
|---------------------|------------|-----------|-----------|
| Total Households | 1,418 | 5,961 | 26,405 |
| # of Persons per HH | 1.8 | 1.9 | 1.9 |
| Average HH Income | \$136,771 | \$137,785 | \$122,491 |
| Average House Value | \$829,089 | \$847,894 | \$765,343 |

2020 American Community Survey (ACS)



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