

Offering Memorandum



Foothill Development 18 Units Entitled with Plans 6125 Foothill Dr Oakland , Ca

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Foothill Development

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The Offering

Foothill Development

Property Highlights

1. City of Oakland has approved the proposal to construct a 5-story mixed-use building, with 18 residential units including three low-income units, and One (1) nonresidential / commercial floor area on the ground floor, and density bonus allowances for a height of 70-feet where 45-feet is allowed.

2. Mix of Units:

2-Bedroom & 1 Bath:	9
2-Bedroom & 2 Bath:	4
3-Bedroom & 2 Bath:	4
4-Bedroom & 3 Bath:	<u>1</u>
Total	18

3. Zoning: RU-5, Urban Residential Zone-5. It is also in an **Opportunity Zone**. "The Opportunity Zones are meant to spur economic development and job creation in distressed communities by providing tax benefits to investors. Investors receive capital-gains tax deferral, reduction in basis for long-term investments and other tax incentives. Investments made by individuals through Qualified Opportunity Funds in these zones would be allowed to defer or eliminate Federal taxes on capital gains. You can get the tax benefits, even if you don't live, work or have a business in an Opportunity Zone. Investments are not administered or overseen by the City of Oakland." (<https://censusreporter.org/profiles/14000US06001408700-census-tract-4087-alameda-ca/>)

4. Historic Status: Not a Potential Designated Historic Property (PDHP)

5. City Council District: 6

6. Project Site: 6,215 sq. ft (less than five acres)

7. Project Exemptions: In-fill Development (Sec. 15332) and Special Situations (Sec. 15183)

8. Type 3B Construction

9. There are schools within a half mile or less of the property: Frick Impact Academy, Spectrum Center School Camden Campus, Aspire Triumph Technology Academy, Evergreen Cemetery, Learning to Leap Child Development Center, A Step Ahead Montessori

All square footages are approximate

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Location Overview

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Location Highlights

Oakland is the largest city and the county seat of Alameda County, California, United States. A major West Coast port city, Oakland is the largest city in the East Bay region of the San Francisco Bay Area, the third largest city overall in the San Francisco Bay Area, the eighth most populated city in California, and the 45th largest city in the United States. With a population of 428,827 as of 2018, it serves as a trade center for the San Francisco Bay Area; its Port of Oakland is the busiest port in the San Francisco Bay, the entirety of Northern California, and the fifth busiest in the United States of America. An act to incorporate the city was passed on May 4, 1852, and incorporation was later approved on March 25, 1854, which officially made Oakland a city.

Educational attainment and income:

The greater Oakland area has the fifth largest cluster of "elite zip codes" ranked by the number of households with the highest combination of income and education 37.9% of residents over 25 years of age have bachelor's degree or higher. Oakland ranked among the top cities with residents with bachelor's degrees and graduate degrees per square mile.

Oakland ranks in the top 20 of American cities in median household income, with a 2012 value of US\$51,863. In 2012, the median income for a household in the city was US\$51,863 and the median income for a family was US\$59,459. The mean income for a household was US\$77,888 and the mean income for a family was US\$90,948. Males had a median income of US\$50,140 versus US\$50,304 for females.

Economy:

Oakland is a major West Coast port, and the fifth busiest in the United States by cargo volume. The Port of Oakland handles 99% of all containerized goods moving through Northern California, representing \$41 billion worth of international trade. There are nearly 200,000 jobs related to marine cargo transport in the Oakland area. These jobs range from minimum wage hourly positions to Transportation Storage and Distribution Managers who earn an annual average salary of US\$91,520.

The Port of Oakland was an early innovator/pioneer in the technologies of Intermodal Containerized Shipping. The city is also home to several major corporations including Kaiser Permanente, Clorox, and Dreyer's ice cream, and retailer Cost Plus World Markets. Tech companies such as Ask.com and Pandora Radio are in Oakland, and in recent years many start-up high tech and green energy companies have found a home in the downtown neighborhoods of Uptown, City Center, Jack London Square and Lake Merritt Financial District. In 2014, Oakland was the fifth ranked city for tech entrepreneurs by total venture capital investment. In 2015 Uber announced plans to build and house 3,000 employees in a new office at the site of the old Sears building, which is being

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Property Summary

Foothill Development

The Offering

Property

Foothill Development

Address

6125 Foothill Dr
Oakland , Ca

Offered at

\$2,695,000

Assessor's Parcel Number

038-3200-005-01

Zoning

RU-5

Development Description:

Number Units	18
Number of Buildings	1
Number of Stories	5
Year Built	TBD
Rentable Square Feet	15,357
Gross Floor Area	25,137
Lot Size	6,215
Type of Ownership	Fee Simple
Parking Spaces	18
Topography	Flat

UNIT COUNT- LEASABLE AREA			
NAME	BEDS	BATHS	AREA
2-SECOND FLOOR			
UNIT TYPE 2B	2	1	654 SF
UNIT TYPE 2C	2	1	787 SF
UNIT TYPE 2D	2	2	797 SF
UNIT TYPE 3A	3	2	848 SF
UNIT TYPE 2A	2	1	656 SF
2-SECOND FLOOR: 5	11	7	3,743 SF
3-THIRD FLOOR			
UNIT TYPE 2B	2	1	655 SF
UNIT TYPE 2C	2	1	789 SF
UNIT TYPE 2D	2	2	792 SF
UNIT TYPE 3A	3	2	848 SF
UNIT TYPE 2A	2	1	651 SF
3-THIRD FLOOR: 5	11	7	3,736 SF
4-FOURTH FLOOR			
UNIT TYPE 4A	4	3	1,345 SF
UNIT TYPE 3B	3	2	926 SF
UNIT TYPE 3A	3	2	848 SF
UNIT TYPE 2A	2	1	651 SF
4-FOURTH FLOOR: 4	12	8	3,770 SF
5-FIFTH FLOOR			
UNIT TYPE 2E	2	1	775 SF
UNIT TYPE 2D	2	2	792 SF
UNIT TYPE 3A	3	2	848 SF
UNIT TYPE 2A	2	1	651 SF
5-FIFTH FLOOR: 4	9	6	3,066 SF
Grand total	43	28	14,316 SF

UNIT TYPE COUNT			
NAME	BEDS	BATHS	COUNT
UNIT TYPE 2A	2	1	4
UNIT TYPE 2B	2	1	2
UNIT TYPE 2C	2	1	2
UNIT TYPE 2D	2	2	3
UNIT TYPE 2E	2	1	1
UNIT TYPE 3A	3	2	4
UNIT TYPE 3B	3	2	1
UNIT TYPE 4A	4	3	1

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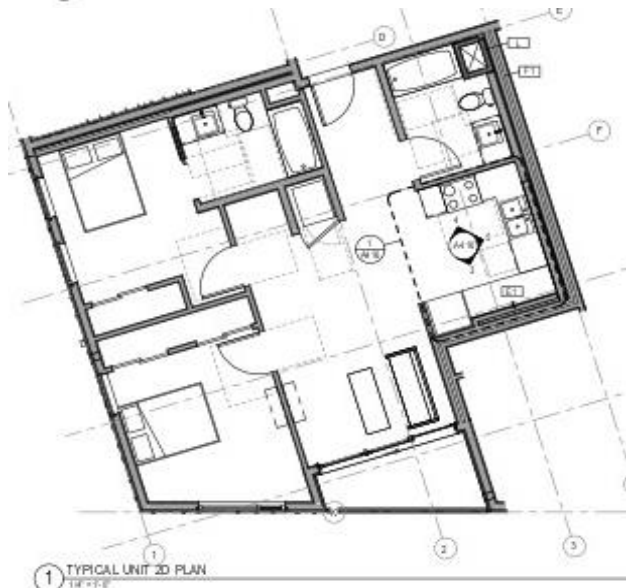
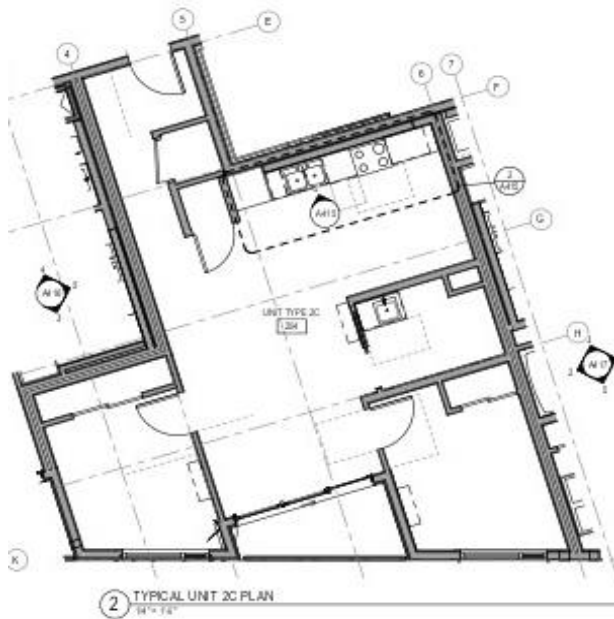
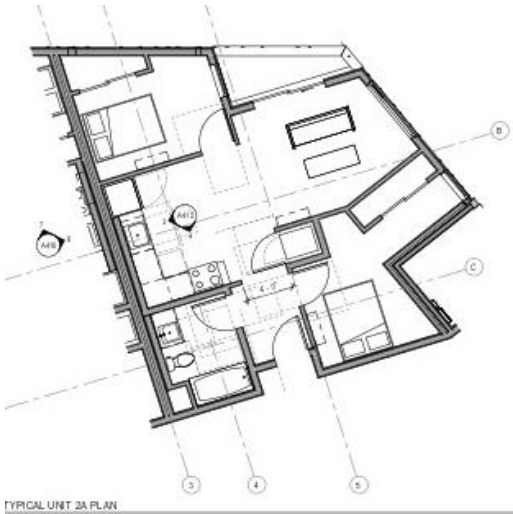
Property Photos

Foothill Development



Floor Plan

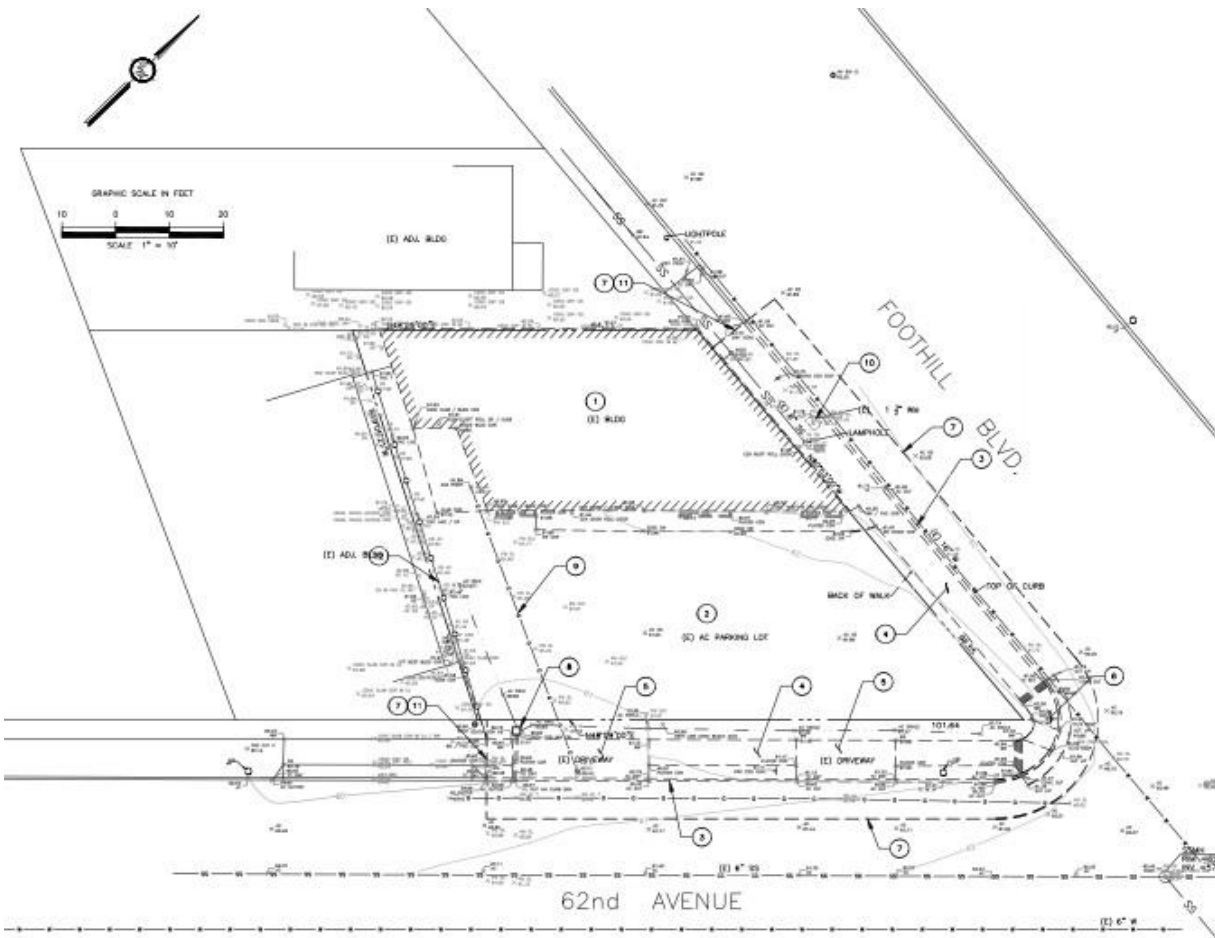
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Plot Map

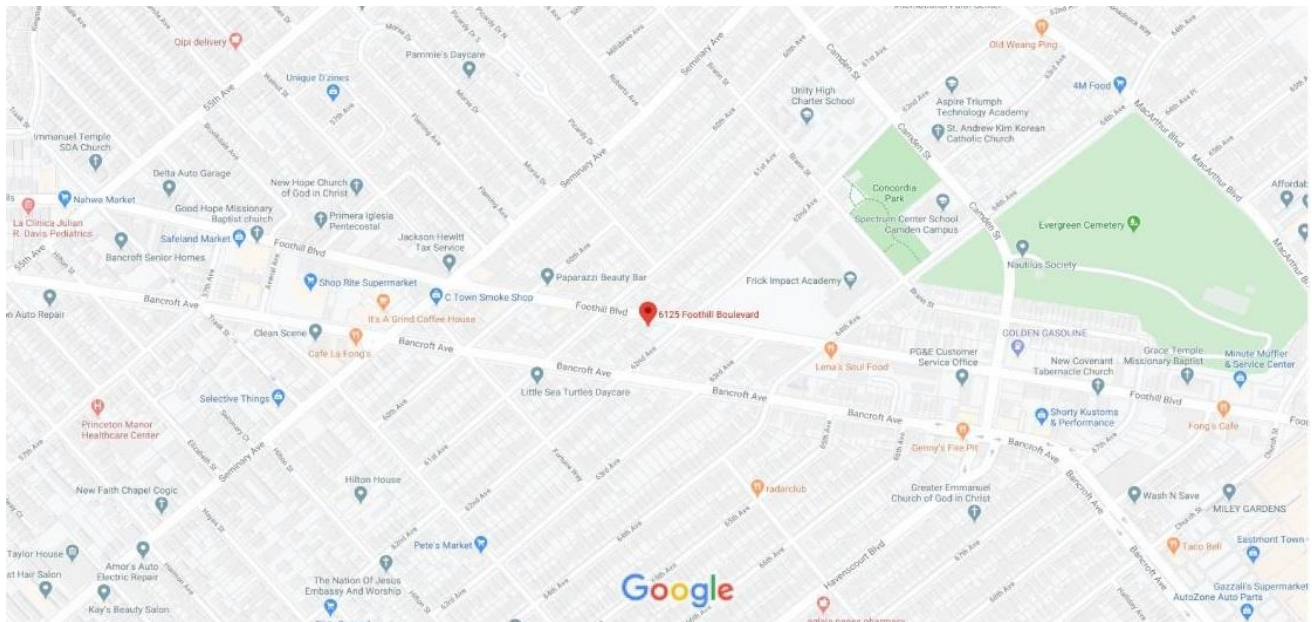
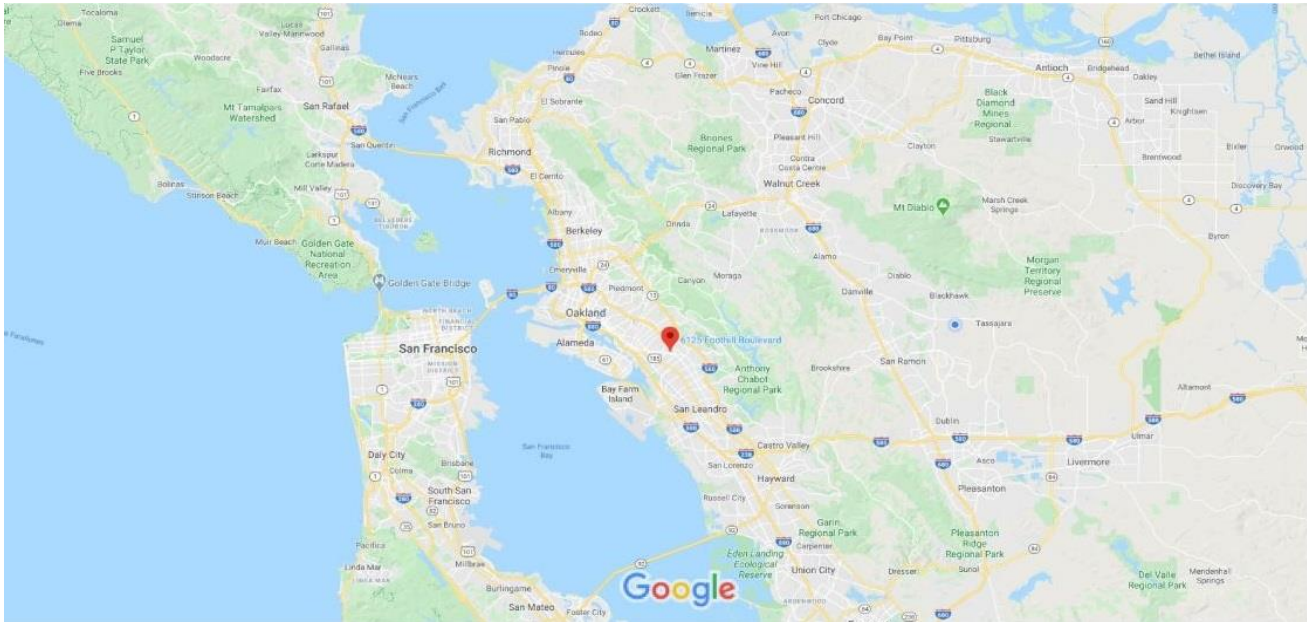
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Street Maps

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Aerial Photo

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