



OFFERING MEMORANDUM

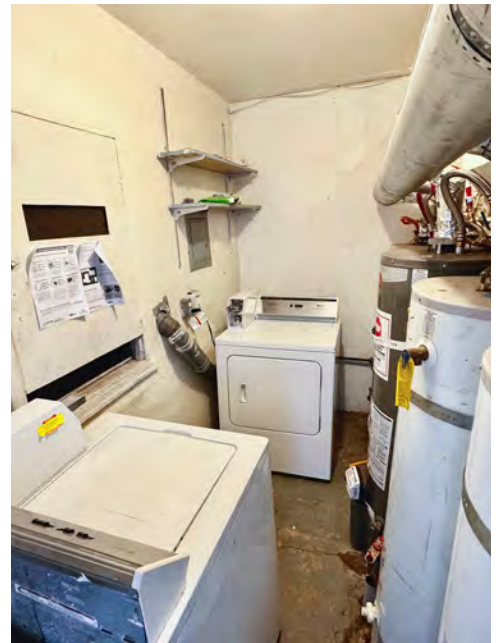
33 Home Place East

Oakland, CA 94610

5-unit Apartment Building

\$1,425,000

Bos
GROUP



Property Summary

The Bos Group is Proud to present 33 Home Place East, a unique five-unit apartment complex in the heart of Oakland's Ivy Hill Neighborhood.

The property features (3) large two-bedroom units with formal dining and living rooms and (2) Two-bedroom, one-bathroom units used. Situated near the end of a quiet culdesac, tenants are offered security with easy access to the 580 freeway and local shops and restaurants.

This day-one cash-flowing property offers rental upside and is strategically positioned to deliver long-term returns through unit remodels and upgrades. The property's ability to attract premium tenants and maintain a meager vacancy rate provides potential investors security and stability.



Financial Analysis

Recommended price	\$1,425,000	First loan	\$926,250
Down payment (35%)	\$498,750	Interest rate (5yr ARM)	6.00%
Number of units	5	Amortization	30
Price/unit	\$285,000	Monthly payment	\$5,553
Square feet	5,019	Annual debt	\$66,640
Cost/sq. foot	\$284	Debt coverage ratio	1.53
CAP - Current	7.81%		
CAP Rate - Pro Forma	8.37%		
GRM- Current	9.3		
GRM - Pro Forma	8.6		
Year built	1949		
Lot size	5,815		
Parking			

Pricing Matrix

Range	Price	GRM	CAP	\$/unit	\$/SF
Low	\$1,400,000	9.89	7.30%	\$280,000	\$279
Mid	\$1,450,000	10.24	7.05%	\$290,000	\$289
High	\$1,500,000	10.59	6.81%	\$300,000	\$299

Financial Summary **Continued**

Annualized operating data		Current	Pro Forma	
Scheduled rental income		\$150,583	\$162,000	
Laundry		\$900	\$900	
Parking		\$2,400	\$2,400	
Scheduled gross income		\$153,883	\$165,300	
Less vacancy rate	2%	\$3,012	\$6,480	4%
Gross operating income		\$150,871	\$158,820	
Less expenses		\$39,425	\$39,425	
Net operating income		\$111,317	\$119,266	
Debt service		\$66,640	\$66,640	
Net cash flow after debt service	8.96%	\$44,677	\$52,626	10.55%
Loan principal reduction		\$11,374	\$11,374	
Total investment return	11.24%	\$56,052	\$64,000	12.83%

** Based on recommended list price. **

Financial Summary **Continued**

Expenses		Current	Pro Forma
New property taxes	1.3722%	\$19,554	\$19,554
Special assessments		\$4,602	\$4,602
Insurance		\$5,500	\$5,500
PG&E		\$0	\$0
Trash		\$2,095	\$2,095
EBMUD		\$2,946	\$2,946
Repairs & maintenance		\$2,500	\$2,500
Business tax & rent board fees		\$2,228	\$2,228
Total expenses		\$39,425	\$39,425
% of EGI		27.84%	27.30%

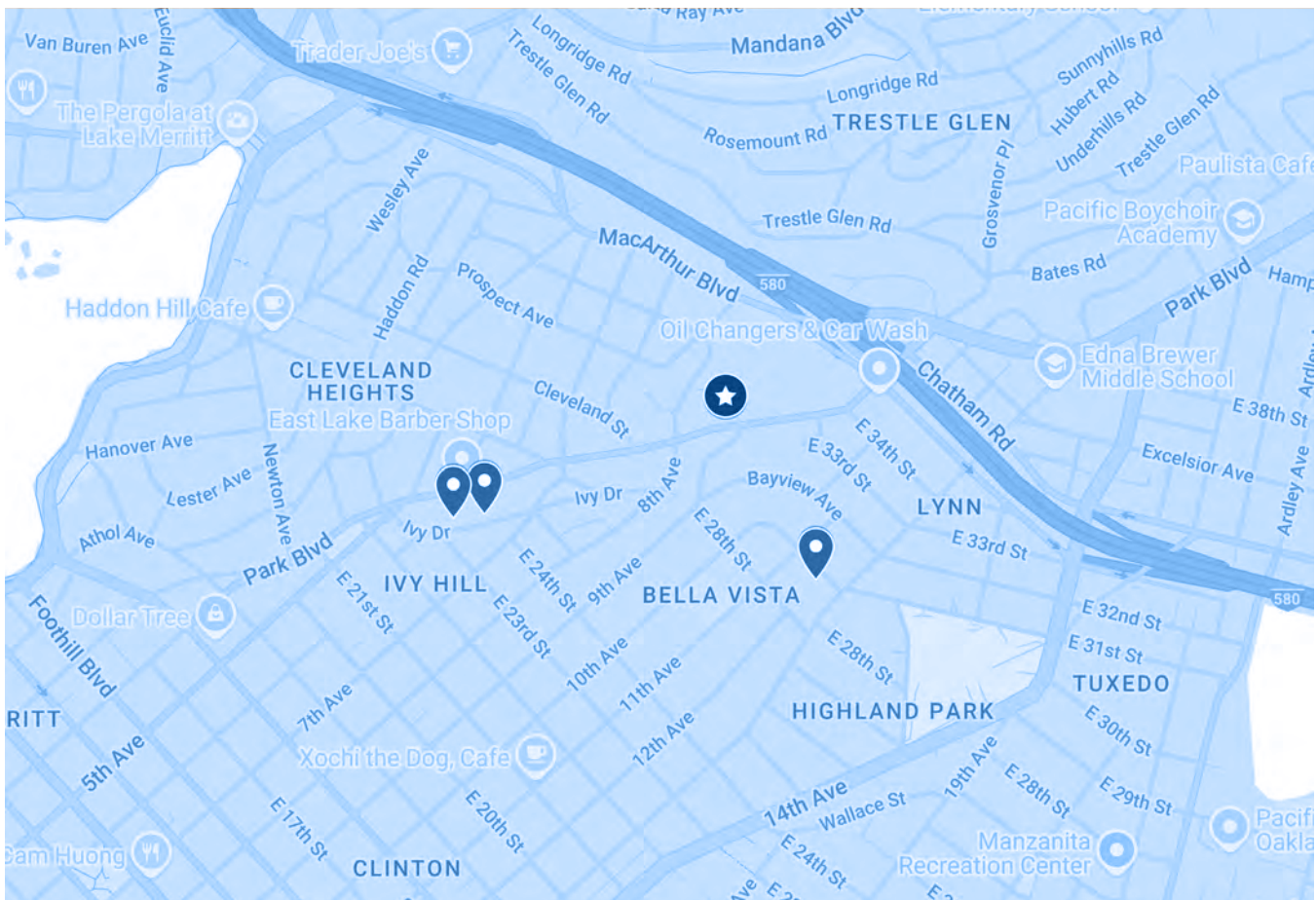
Rent Roll

Unit	Type	Rent	Market Rent	Notes
A	2 x 1	\$2,345	\$2,600	
B	2 x 1	\$2,587	\$2,600	
C	3 x 1	\$2,850	\$2,850	Vacant
D	3 x 1	\$2,850	\$2,850	Vacant
F	2 x 1	\$1,917	\$2,600	
Monthly		\$12,549	\$13,500	
Annual		\$150,583	\$162,000	
Upside		7.58%		



Sales Comparable

PROPERTY ADDRESS	SALE PRICE	ON MARKET DATE	BLDG SF	UNITS	GRM	CAP	\$/UNIT	\$/SF
2303 Ivy Dr, Oakland, Ca 94606	\$1,587,500.00	08/30/23	7171	5			\$317,500	\$221
1131 Bella Vista Ave, Oakland, Ca 94610	\$1,175,500.00	04/11/23	4544	5	11.48	6.37%	\$235,100	\$259
2401 Ivy Dr, Oakland, Ca 94606	\$900,000.00	02/20/24	5176	5			\$180,000	\$174
AVERAGE OF ALL COMPARABLES	\$1,221,000		5,630	5	11.48	6.37%	\$244,200	\$218
33 HOME PLACE EAST	\$1,425,000		5,019	5	9.87	7.17%	\$285,000	\$284



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