

AVISON
YOUNG

FOR SALE | ±8,990 SQ.FT.
COMMERCIAL BUILDING

3037-3039

MYRTLE STREET

OAKLAND, CA



OFFERING MEMORANDUM



**3037-3039 MYRTLE STREET
OAKLAND, CA 94608 (THE "PROPERTY")**

The materials contained in this investment offering memorandum is strictly confidential and should be used only for the purpose of considering the purchase of the Property described within. This information should not be distributed to any third party without the written consent of Avison Young- Northern California, LTD ("Avison Young") or the Property owner, or be used for any other purpose other than to evaluate the possible purchase of the Property.

Avison Young is the only party authorized to represent the owner in connection with the sale of the Property and no other person is authorized by the owner to provide any information or to make any representations other than contained in this investment offering memorandum.

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The information contained herein is subject to change without notice and the Recipient of these materials shall not look to the owner or Avison Young nor any of their officers, agents, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Any Recipient of this investment offering memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This investment offering memorandum is a solicitation of interest only and is not an offer to sell the Property. The owner reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The owner shall have no legal commitment or obligation to any Recipient or entity reviewing the investment offering memorandum or making an offer to purchase the Property unless and until the owner executes and delivers a signed real estate purchase and sale agreement on terms acceptable to owner, in owner's sole discretion. By submitting an offer, the Recipient will be deemed to have acknowledged the foregoing and agreed to release the owner and Avison Young from any liability with respect thereto.

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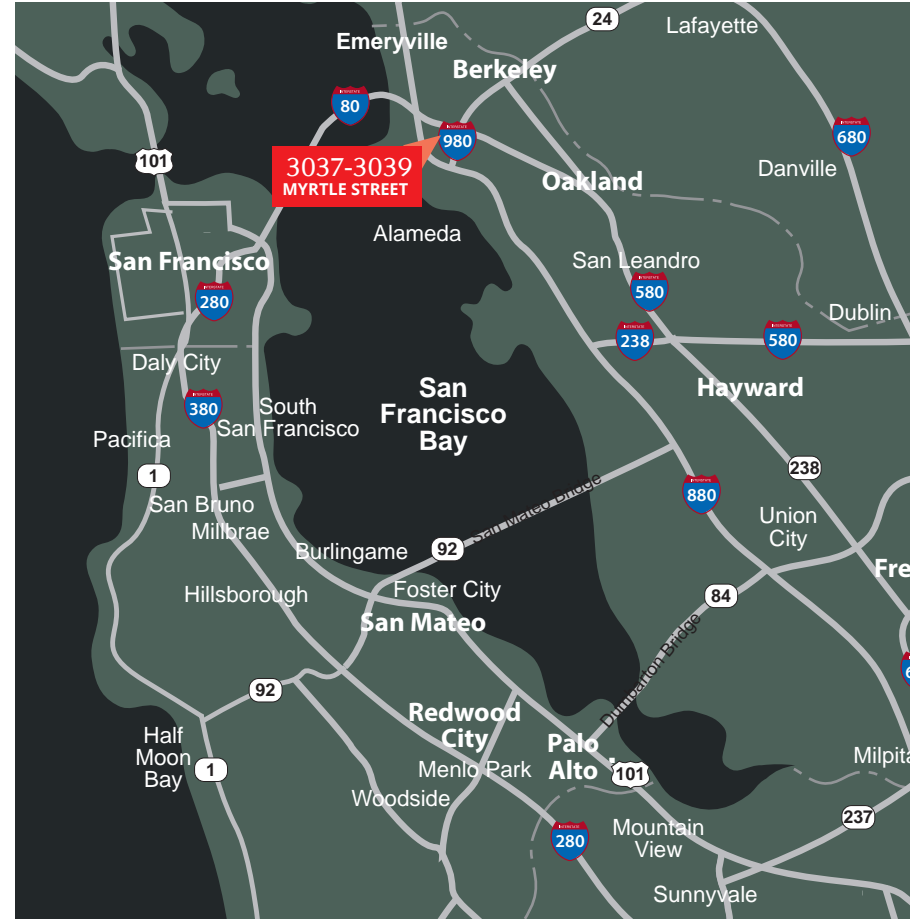
Avison Young is pleased to present prospective buyers with the unique opportunity to acquire a ±8,990 SF commercial / industrial building located in one of Oakland's prominent creative arts districts.

3037-3039 Myrtle Street is ideally located right off San Pablo Avenue with easy access to Interstate-80, Interstate-880, Interstate-580, and Interstate-980. The property is also accessible via public transportation and is located just one mile from the 19th Street and MacArthur BART stations. Downtown Oakland and Emeryville's famed Bay Street Shopping Center district are only minutes away, offering numerous shopping, restaurant, and nightlife venues to explore.

The creative brick and timber construction includes 8 studios with lofts, 5 full bathrooms, kitchen, and (2) ground level loading doors. The building offers owner-users and investors a flexible turnkey layout allowing for a variety of commercial and light industrial uses. The building spans across the full block with access from both Myrtle and Filbert Street, allowing for a single or multi-tenant use.

INVESTMENT HIGHLIGHTS

- Turnkey owner-user opportunity with potential to create an open floor plan with the removal of non-structural demising walls.
- Conveniently located a mile away from 19th Street and MacArthur BART stations with easy access to I-80, I-980, I-580 and I-880 freeways.
- Zoned CC-2, allowing for a wide array of retail and commercial uses with potential for light industrial uses with CUP.
- The building spans across the full block with access from both Myrtle and Filbert Street, allowing for a single or multi-tenant use with separate entrances and power.
- Plentiful natural lighting with skylights located throughout the building.
- Lucrative opportunity for investors and owner-users to capitalize on Opportunity Zone tax incentives.

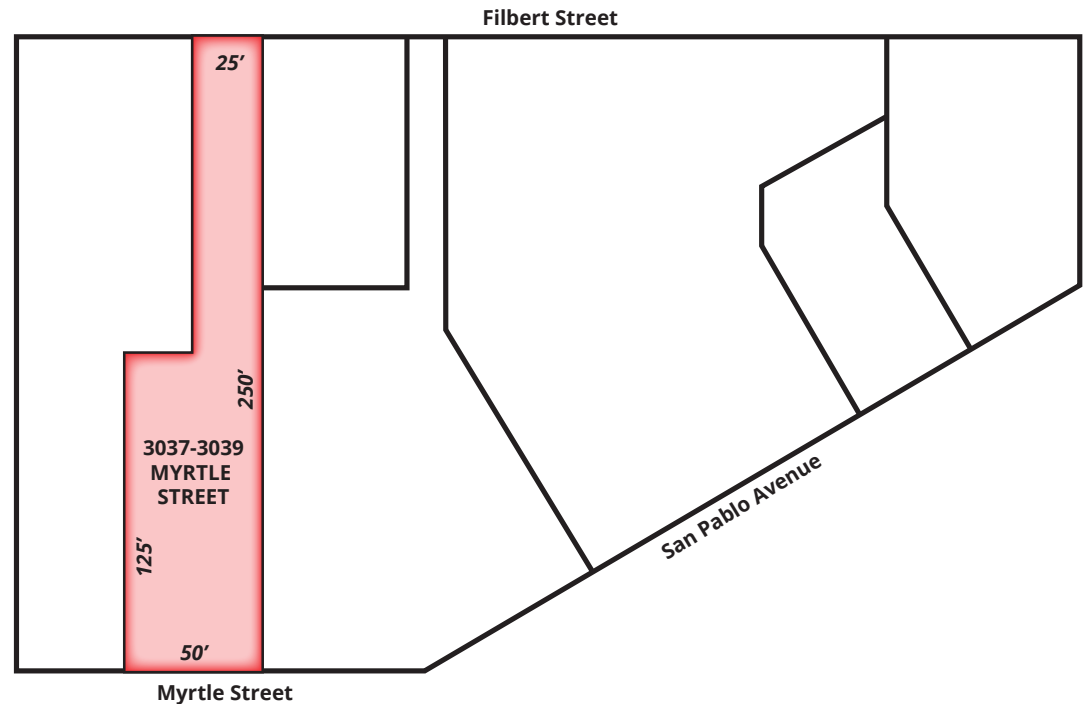
Pricing**Contact Brokers****Building Area****8,990 SF****Site Size****0.21 Acres**

THE PROPERTY

3037-3039
MYRTLE STREET

BUILDING INFORMATION

Address	3039 Myrtle Street, Oakland, CA 94608
APN	5-467-6-1
Zoning	CC-2 (Community Commercial)
Site Size	0.21 Acres 8,990 SF
Building Area	8,990 SF
GL Doors	2
Use	Commercial
Year Built	~1925 / 1960
Clear Height	12'
Ceiling Height	20'
Heating	Gas
Power	250 Amps
Stories	Single + Loft Area
Roof	1x Sheathing over wood joists
Exterior Walls	Masonry
Foundation	Concrete Slab on Grade
Framing	Wood / Timber
Seismic	Retrofitted

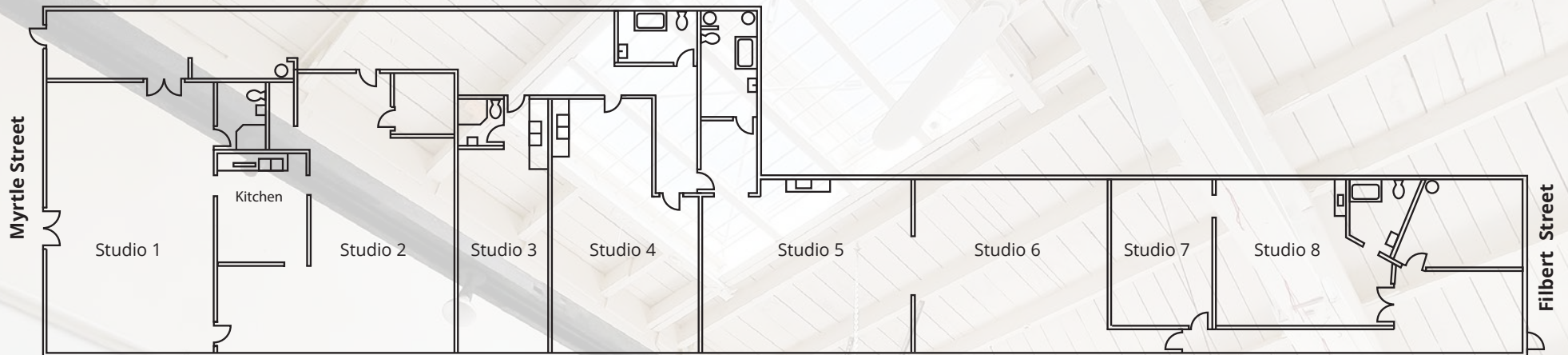


COMMUNITY COMMERCIAL ZONING

The CC-2 zone is intended to create, maintain, and enhance areas with a wide range of commercial businesses with direct frontage and access along the City's corridors and commercial areas. CC-2 zoning allows for a variety of commercial uses including retail, office, healthcare as well as light industrial / manufacturing uses with a CUP.

FLOOR PLAN

3037-3039
MYRTLE STREET



- 8 studios with lofts
 - 1 kitchen
 - 4 kitchenettes
 - 5 full bathrooms
 - 25 skylights
-

Bay Bridge to San Francisco



Emeryville

Berkeley



SAN PABLO AVENUE

3037-3039 MYRTLE STREET



Downtown Oakland

1 Mile 2 Mile 3 Mile



Population 40,333 144,925 239,612



Households 17,760 70,834 109,984



Avg HH Income \$107,708 \$118,132 \$126,229

**Downtown
Oakland**

SAN PABLO AVENUE

MYRTLE STREET

FILBERT STREET

**3037-3039
MYRTLE STREET**



Bay Bridge to
San
Francisco

Downtown
Emeryville

3037-3039
MYRTLE STREET

MYRTLE STREET

SAN PABLO AVENUE
16,200 Cars per Day



The Tax Cuts and Jobs Act included changes for businesses and individuals. One of these is the creation of the Opportunity Zones tax incentive, an economic development tool that allows people to invest in distressed areas. This incentive's purpose is to spur economic development and job creation in communities by providing tax benefits to investors.

Opportunity Zones offer tax benefits to investors who elect to temporarily defer tax on capital gains if they timely invest those gain amounts in a Qualified Opportunity Fund (QOF). Investors can defer tax on the invested gain amounts until there is an event that reduces or terminates the qualifying investment in the QOF (an "inclusion event"), or December 31, 2026, whichever is earlier.

The length of time the taxpayer holds the QOF investment determines the tax benefits they receive.

Opportunity Zone Business Requirements

Each taxable year, a QOZ business must earn at least 50% of its gross income from business activities within a QOZ. The regulations provide three safe harbors that a business may use to meet this test. These safe harbors take into account any of the following:

- Whether at least half of the aggregate hours of services received by the business were performed in a QOZ;
- Whether at least half of the aggregate amounts that the business paid for services were for services performed in a QOZ; or
- Whether necessary tangible property and necessary business functions to earn the income were located in a QOZ

Click below for more information about opportunity zones:

<https://www.irs.gov/credits-deductions/businesses/opportunity-zones>



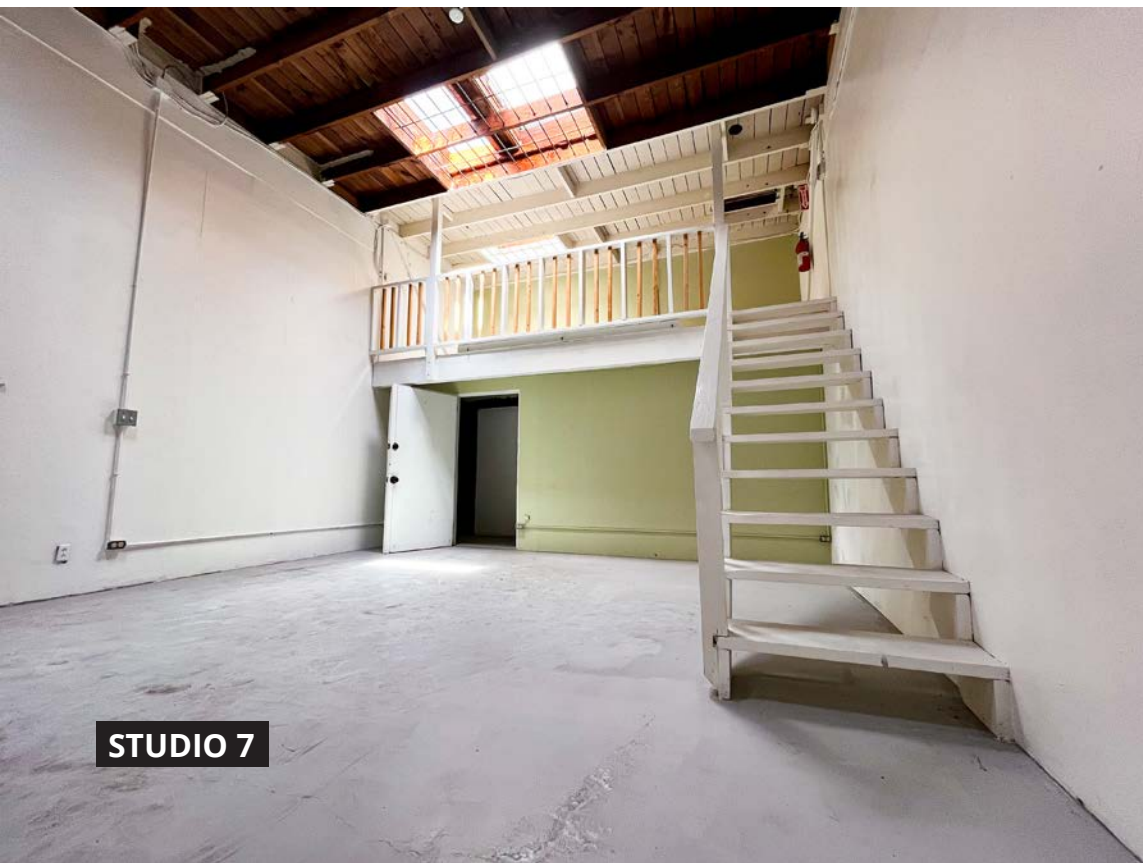
Opportunity Zone



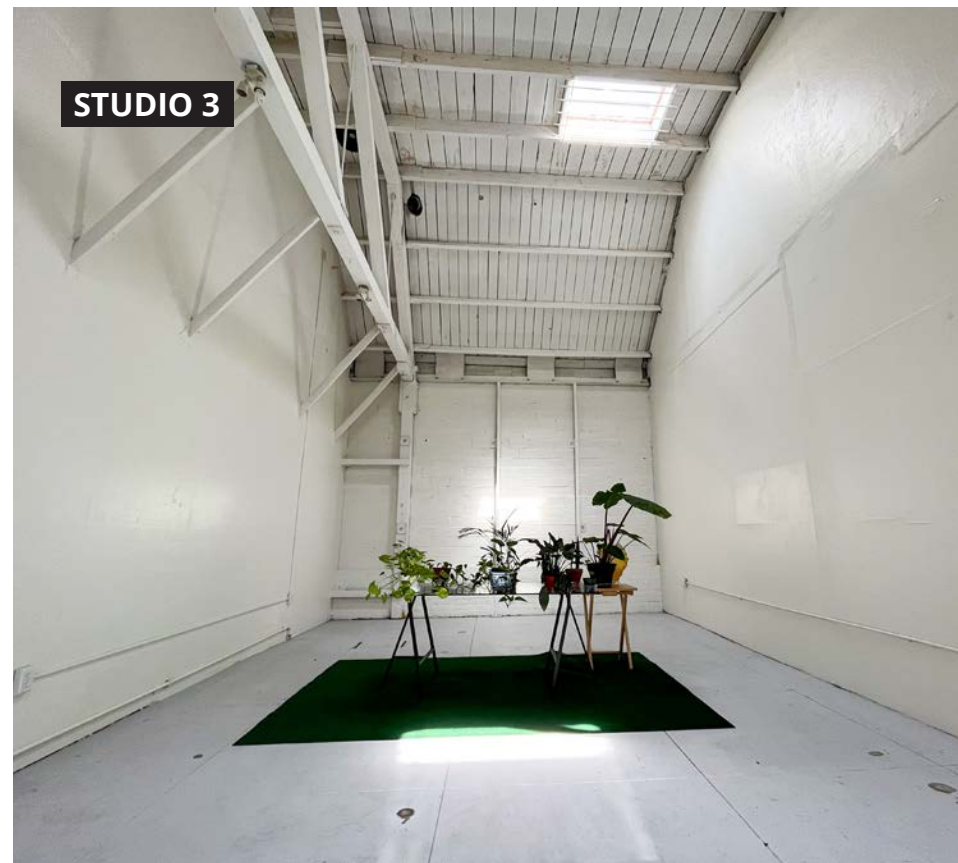
STUDIO 2



STUDIO 4



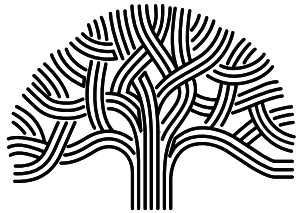
STUDIO 7



STUDIO 3



CORNERSTONE OF EAST BAY



The cities of Oakland and Emeryville are undergoing an unprecedented transformation as demand for housing continues to spur extensive redevelopment in both markets. Approximately 2,000 housing units have been delivered in Oakland during 2021, with nearly 10,000 more slated for delivery over the next three years. In addition to the 800 housing units slated for development in Emeryville, the city is also witnessing a surge in R&D development.

With over 2.7 million square feet of life science projects under construction and planning review, Emeryville will attract a multitude of biotech companies, promising continued economic growth throughout the region. Several of these projects include street-level retail, promising to further reshape the landscape and support growing demand as more residents relocate to Oakland and Emeryville.



DEVELOPMENT BOOM

Several thousand housing units, 4 million square feet of new office and 400,000 square feet of new retail projects scheduled for delivery in the coming years.

ECONOMIC STABILITY

The Port of Oakland continues to be a steady economic pillar for the region, discharging 99% of containerized goods moving through Northern California.

REGIONAL EMPLOYMENT

Oakland's local economy is bolstered by the presence of healthcare behemoths Kaiser Permanente, Sutter Health and UCSF Benioff Children's Hospital.

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