

324 23rd Avenue
Oakland, CA

Leased Opportunity Zone
Property For Sale



COMPASS

Greg Terry

650.678.1110 | greg@gregterry.com

Lic. 00957651

www.gregterry.com

PROPERTY OVERVIEW

Oakland Opportunity Knocks!

This triangular shaped parcel situated in Oakland's "Jingletown" neighborhood presents an opportunity to rehab, develop or continue with use as a leased investment.

Here are just some important attributes of this offering:

- \pm 2,560 SqFt of Retail Space (per Tax Record)
- \pm 12,508 SqFt Parcel Size (per Tax Record)
- Designated Opportunity Zone
- Zoned D-CE3/S-19 - Robust Development Criteria
- Corner Location in "Jingletown"
- Close to Park Street Bridge Crossing to Alameda
- Former 7-Eleven Store enjoys rental revenue until 9.30.2026 (via a lease w/ 7-Eleven)!
- Current Revenue: \$10,266.66/mo + NNN (Tenant pays PPTx, Insurance, Maintenance, Utilities)
- **9.49% CAP Rate w/ Existing Lease Valid Through 9.30.2026**

Comprehensive Disclosure Package available on request.

Offered at: **\$1,298,000**

COMPASS



FINANCIAL DETAIL

Item	Lease Expiration	Current Annual Income/Expenses
Income		
7-Eleven ⁽³⁾	Exp. 9/30/2026 ⁽²⁾	\$ 123,199.92
Total Gross Income		\$ 123,199.92
Expenses		
Property Taxes		(\$ 21,955.94)
Insurance Policy		N/A - Paid by Tenants
Pest Control Services		N/A
Janitorial Services		N/A
Landscaping Maintenance		N/A
Maintenance & Repairs		N/A - Paid by Tenants
Property Management Fees		N/A
Garbage Services		N/A - Paid by Tenants
Electrical (PG&E)		N/A - Paid by Tenants
Gas (PG&E)		N/A - Paid by Tenants
Water (California Water Service)		N/A - Paid by Tenants
Sewer (Fair Oaks Sewer Maintenance)		N/A - Paid by Tenants
Total Expenses		(\$ 21,955.94)
NNN Expense Reimbursement		\$ 21,955.94
Net Operating Income⁽¹⁾		\$ 123,199.92

NOTES

- (1) NOI includes the NNN Expense Reimbursement Paid by Tenant.
- (2) Tenant has no renewal options remaining.
- (3) 7-Eleven's lease has a fixed rate for rental income.

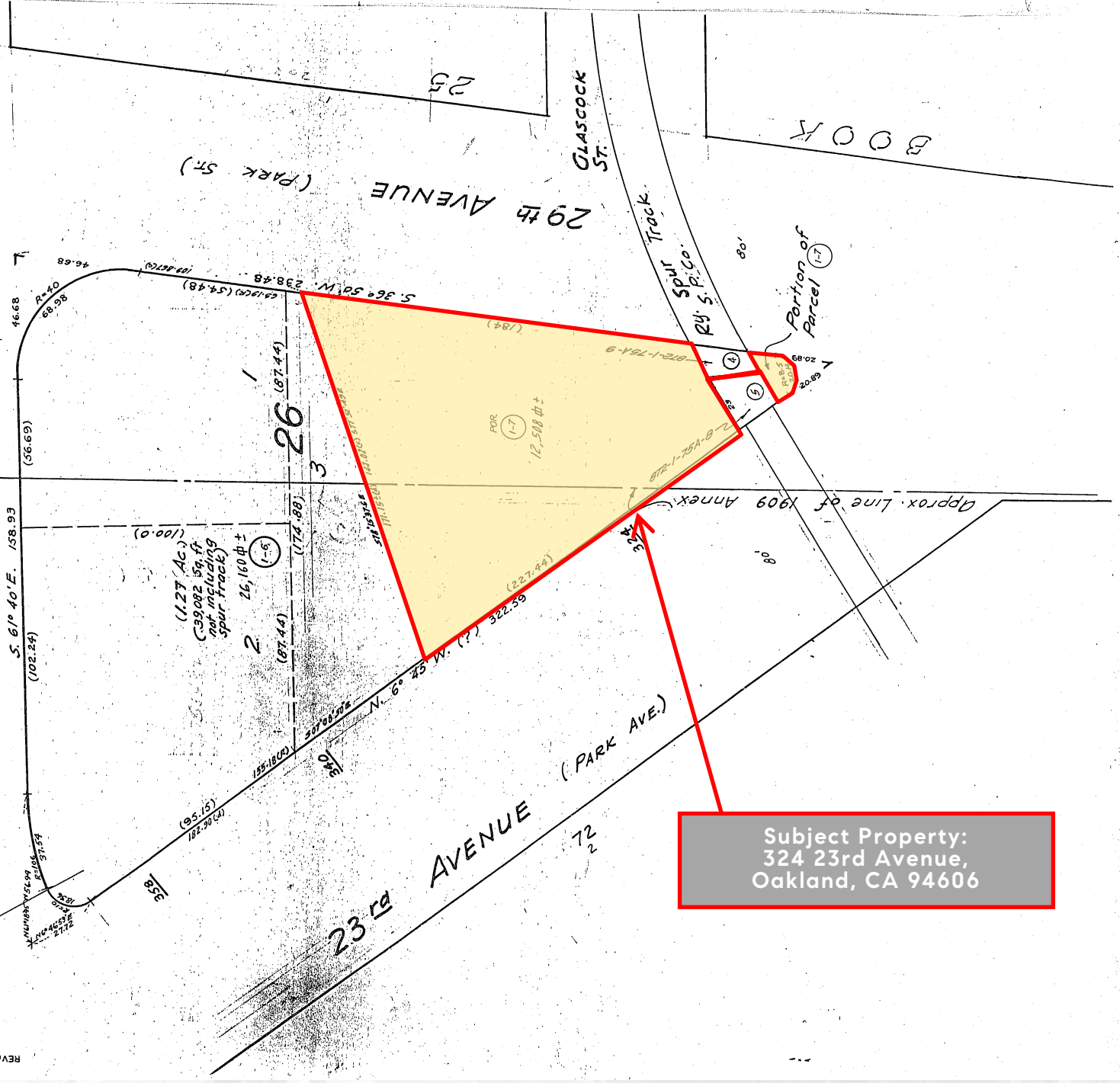
Map of the
NORTH ALAMEDA TRACT
(Subdivided) (BK. 19 PG. 65)

78

SCALE: 1" = 30'
79

FORD STREET (VALDEZ)

REV. 2-27-84 K.T.
S-1-98 M.L.



Subject Property:
324 23rd Avenue,
Oakland, CA 94606

About Oakland's Jingtown

Jingtown is a pocket arts community in Oakland, CA, adjacent to the Oakland Estuary, and about two miles southeast of Lake Merritt. It is bounded by the Coast Guard Island Bridge and Fruitvale Bridges, which connect Oakland to the City of Alameda. It is part of the area called Fruitvale in East Oakland.

The name Fruitvale comes from the fruit orchards that dominated the area in the late 19th Century. Jingtown's name originates from a habit of nearby mill workers who would jingle the coins from a week's work in their pockets as they walked to display their prosperity.

In 1998, the neighborhood began a massive redevelopment, becoming home to an award-winning affordable housing project that has helped revitalize the community. Jingtown is one of the fastest growing arts districts in the San Francisco Bay Area. An organization called the Jingtown Arts & Business Community (JABC) is the main representative of the art community.

<https://jingtown.org/>

Zoning Information (D-CE3/S-19):

<https://www.oaklandca.gov/topics/planning-code-zoning-map-and-general-plan>



Oakland Zoning Map
Base Zones













CONFIDENTIALITY & DISCLOSURE

Compass ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The material is not to be copied and/or used for any other purpose or made available to any other person without the expressed written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, expressed or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting and offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Please contact Listing Broker for any additional information including offer details.

Greg Terry

Brokers Associate

BR#: 00957651

Direct: 650.685.2341

Cell: 650.678.1110

Fax: 650.745.1407

greg@gregterry.com

www.gregterry.com

Brent Rockwell

Assistant to **Greg Terry**

Direct: 650.931.2852

Cell: 650.678.7872

Fax: 650.745.1407

brent@gregterry.com

www.gregterry.com

COMPASS