

# 2120 E 22nd St - 4 units

Oakland, CA 94606



# CONFIDENTIALITY AGREEMENT



The information presented is strictly confidential. It is intended to be viewed only by the party receiving it from Red Oak Realty and should not be made available to any other person or entity without the written consent of Red Oak Realty. Any information presented has been obtained from sources we deem reliable. However, Red Oak Realty makes no warranty or representation regarding the income or expenses for the subject property or the future financial performance of the property, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

# EXECUTIVE SUMMARY



## OFFERING SUMMARY

Sale Price	<b>\$825,000</b>
Price/Unit	<b>\$206,250 per unit</b>
Building size	<b>2,860 sq.ft.</b>
Lot size	<b>5,250 sq.ft.</b>
Price / sq.ft.	<b>\$288</b>
Cap Rate	<b>7.73%</b>
GRM	<b>8.85</b>
Market Cap Rate	<b>8.25%</b>
Market GRM	<b>8.18</b>
NOI (estimated)	<b>\$63,963.89</b>
Year Built	<b>1962</b>



## PROPERTY OVERVIEW

This 4-unit multi-residential building was built in 1962 and is centrally located in Oakland's Highland Terrace neighborhood, just blocks from Highland Park Hospital. Unit mix includes four (4) 2BD/1BA apartments, all of which have been thoughtfully updated with modern kitchens and baths. 2120 E 22nd St presents a compelling four-unit opportunity for investors or owner-occupants seeking immediate income with clear upside.



# RENT ROLL



UNIT	STATUS	BED	BATH	SIZE SF (EST.)	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LAST INCREASE
A	rented	2	1	715 SF	\$2,335	\$3.27	\$2,100	\$2.94	08/08/20	/ /
B	rented	2	1	715 SF	\$1,380.94	\$1.93	\$2,100	\$2.94	03/02/11	09/01/25
C	rented	2	1	715 SF	\$2,046	\$2.86	\$2,100	\$2.94	08/11/23	09/01/24
D	rented	2	1	715 SF	\$2,000	\$2.80	\$2,100	\$2.94	01/22/26	/ /
PARKING										

TOTALS

AVERAGES				715 SF	\$1,940.49	\$2.72				
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# PROFORMA



			Purchase Price \$ 825,000			Purchase Price \$ 825,000		
Sales \$/sf \$ 288			Marketing Proforma			Investor Purchase Scenario		
Comments RSF			Monthly Annual			Monthly Annual		
			\$ / RSF / Month 2120 E 22nd St.			\$ / RSF / Month 2120 E 22nd St.		
INCOME		(est.)						
Unit A	2bd/1ba	715	3.27	\$ 2,335.00	\$ 28,020.00	2.94	\$ 2,100.00	\$ 25,200.00
Unit B	2bd/1ba	715	1.93	\$ 1,380.94	\$ 16,571.28	2.94	\$ 2,100.00	\$ 25,200.00
Unit C	2bd/1ba	715	2.86	\$ 2,046.00	\$ 24,552.00	2.94	\$ 2,100.00	\$ 25,200.00
Unit D	2bd/1ba	715	2.80	\$ 2,000.00	\$ 24,000.00	2.94	\$ 2,100.00	\$ 25,200.00
GROSS INCOME		2860	2.71	\$ 7,761.94	\$ 93,143.28	2.94	\$ 8,400.00	\$ 100,800.00
Vacancy Factor 0%				\$ -	\$ -		\$ 252.00	\$ 3,024.00
EFFECTIVE GROSS INCOME				\$ 7,761.94	\$ 93,143.28		\$ 8,148.00	\$ 97,776.00
EXPENSES (estimated)								
Property Tax	(1.2779% of Purchase Price)		0.31	\$ 878.56	\$ 10,542.68	0.31	\$ 878.56	\$ 10,542.68
Direct Assessments	(23'-24' Actual)		0.12	\$ 348.35	\$ 4,180.20	0.12	\$ 348.35	\$ 4,180.20
PG&E Common Area	(Estimated)		0.01	\$ 16.67	\$ 200.00	0.01	\$ 16.67	\$ 200.00
Water	(Estimated)		0.06	\$ 166.67	\$ 2,000.00	0.06	\$ 166.67	\$ 2,000.00
Management Fee	(5% of Gross Income)		0.14	\$ 388.10	\$ 4,657.16	0.14	\$ 407.40	\$ 4,888.80
Insurance	(Estimated)		0.09	\$ 250.00	\$ 3,000.00	0.09	\$ 250.00	\$ 3,000.00
Garbage	(Estimated)		0.04	\$ 125.00	\$ 1,500.00	0.04	\$ 125.00	\$ 1,500.00
Repairs/Reserve/Maintenance	(Estimated)		0.06	\$ 166.67	\$ 2,000.00	0.06	\$ 166.67	\$ 2,000.00
Business Tax	(1.395% of Gross Income)		0.04	\$ 108.28	\$ 1,299.35	0.04	\$ 113.66	\$ 1,363.98
GROSS EXPENSES			0.86	\$ 2,448.28	\$ 29,379.39	0.86	\$ 2,472.97	\$ 29,675.65
Tenant Reimbursements	(None)		0.00	\$ -	\$ -	0.00	\$ -	\$ -
NET EXPENSES			0.86	\$ 2,448.28	\$ 29,379.39	0.86	\$ 2,472.97	\$ 29,675.65
NET OPERATING INCOME			1.86	\$ 5,313.66	\$ 63,763.89	1.98	\$ 5,675.03	\$ 68,100.35
NOI w/o vacancy					\$ 63,763.89			\$ 71,124.35
			Purchase Price \$825,000			Purchase Price \$825,000		
			Cap Rate 7.73%			Cap Rate 8.25%		
			Cap Rate w/o Vacancy 7.73%			Est. Value at 6% Cap Rate \$1,135,006		

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# PROPERTY PHOTOS





# PROPERTY PHOTOS





# SALE COMPS

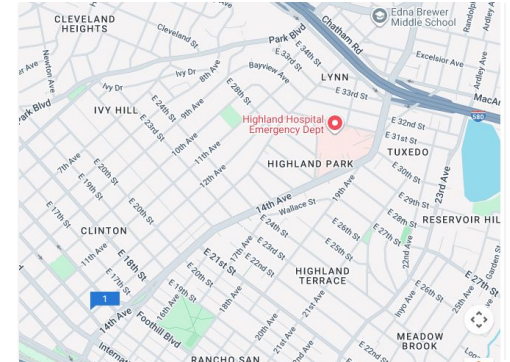


## 1248 E 15th St – Oakland, CA 94606

Price **\$760,000** Building size **3,192SF**

Lot Size SqFt **6,000SF** No. Units **4**

Cap Rate **7.5%** Year Built **1944**

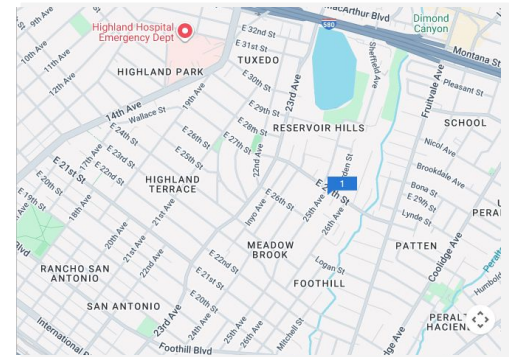


## 2670 25th Ave – Oakland, CA 94606

Price **\$804,000** Building size **3,476SF**

Lot Size SqFt **4,000SF** No. Units **4**

Cap Rate **-%** Year Built **1965**

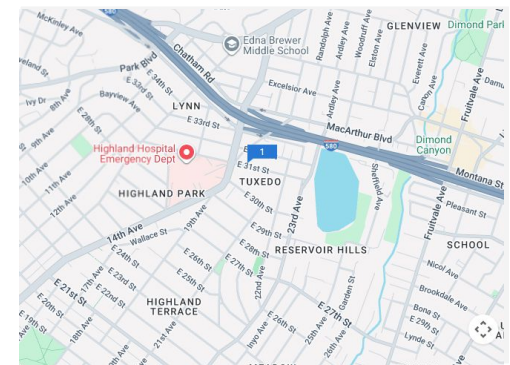


## 528 E 31st St – Oakland, CA 94606

Price **\$903,000** Building size **2,919SF**

Lot Size SqFt **5,009SF** No. Units **4**

Cap Rate **6.16%** Year Built **1912**





# SALE COMPS SUMMARY



SUBJECT PROPERTY	PRICE	BLDG SF	PRICE / SF	PRICE / UNIT	# OF UNITS
2120 E 22nd St	\$825,000	2,860 SF	\$288	\$206,250	4

	SALE COMPS	PRICE	BLDG SF	PRICE / SF	PRICE / UNIT	# OF UNITS	CLOSE
1	1248 E 15th St	\$760,000	3,192 SF	\$238/SF	\$190,000	4	4/28/2025
2	2670 25th Ave	\$804,000	3,476 SF	\$231/SF	\$201,000	4	10/29/2024
3	1528 E 31st St	\$903,000	2,919 SF	\$309/SF	\$225,750	4	3/22/2024
4							
5							
6							

	PRICE	BLDG SF	PRICE / SF	PRICE / UNIT	# OF UNITS
TOTALS / AVERAGES	\$822,333	3,195 SF	\$259/SF	\$205,583	4

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