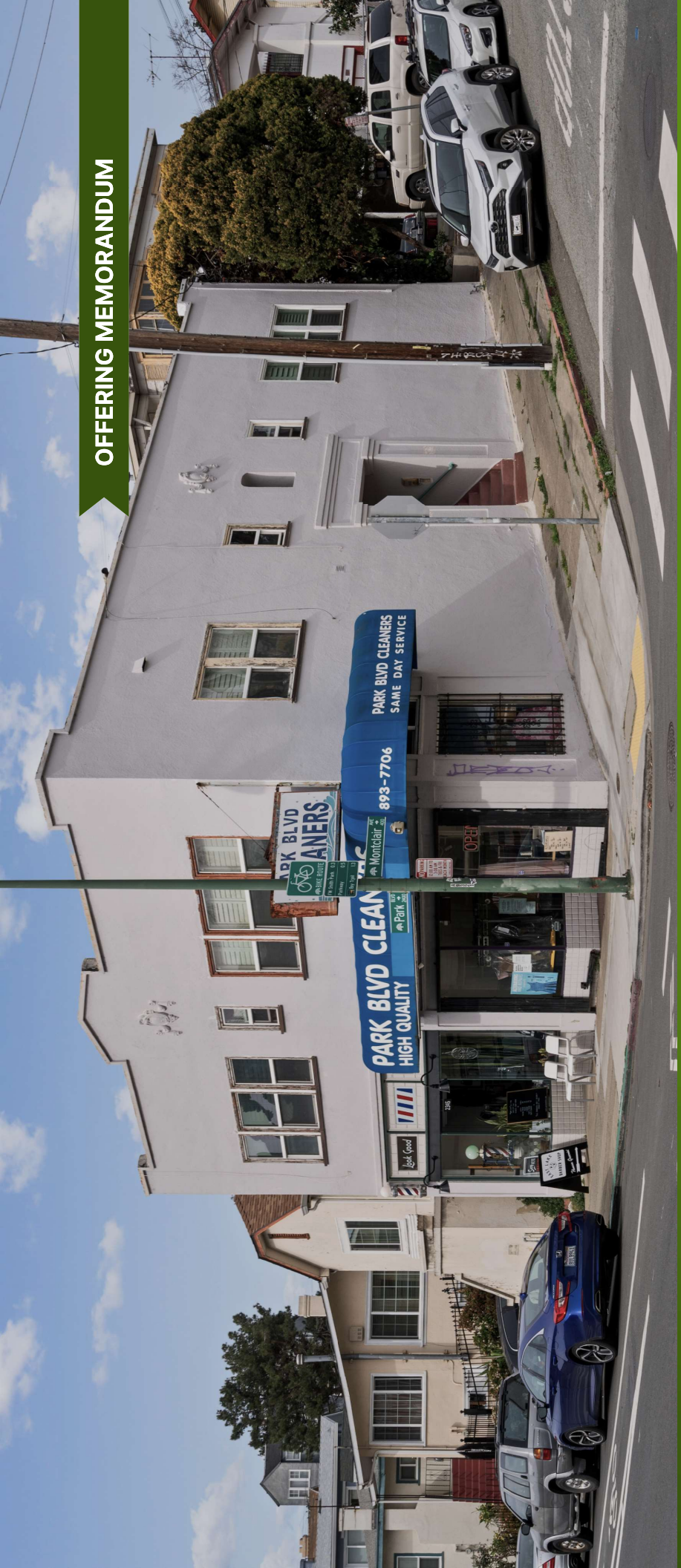


OFFERING MEMORANDUM



Oakland Multi-Unit Structures

2343 PARK BLVD, OAKLAND, CA 94606

bloom
REAL ESTATE GROUP

Hamed Hakimi

Realtor

hamedhakimi@bloomrealtors.com

925-787-0010

DRE#: 021144092

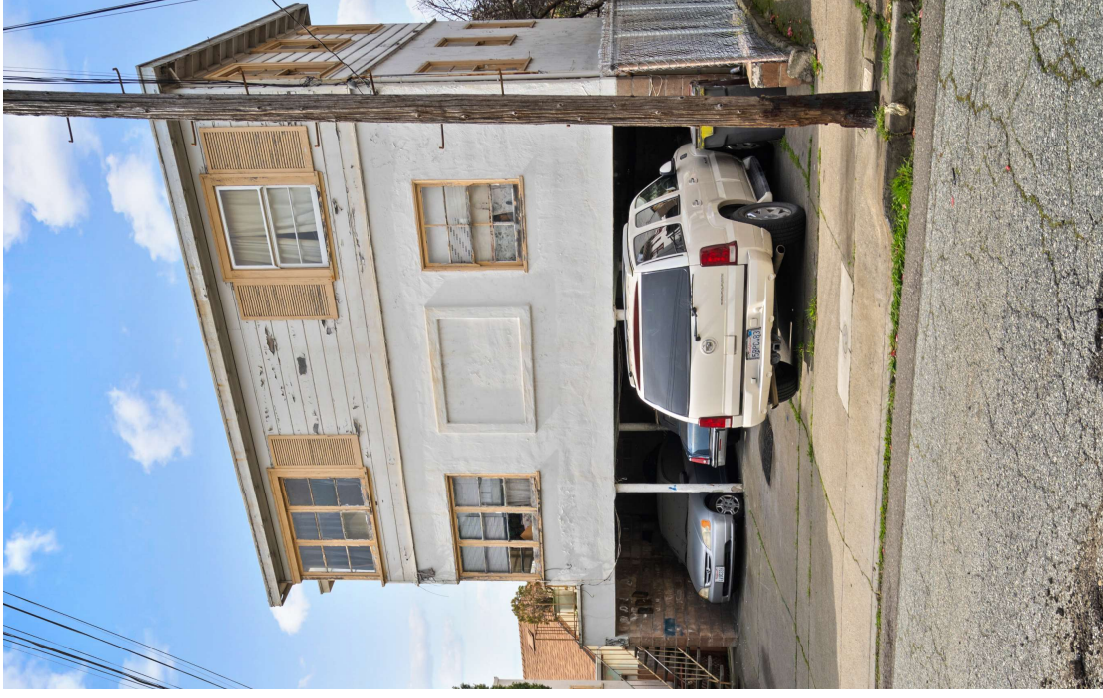
Confidentiality & Disclosure

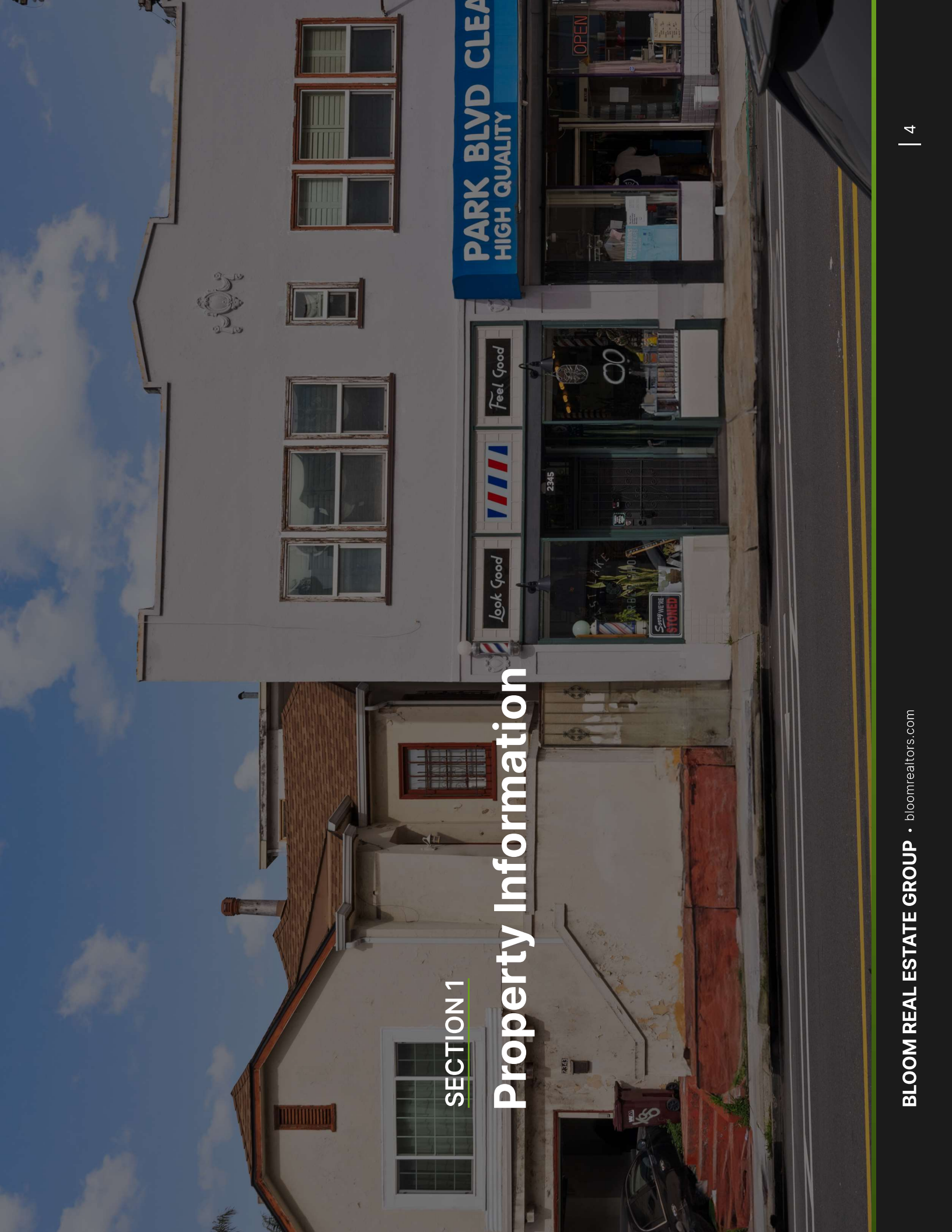
The information contained in the following investment summary is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Bloom Real Estate Group should not be made available to any other person or entity without the written consent of the broker. This investment summary has been prepared to provide concise, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property; the future projected financial performance of the property; the size and square footage of the property and improvements; the presence or absence of contaminating substances, PCBs, or asbestos; the compliance with state and federal regulations; the physical condition of improvements thereon; the financial condition or business prospects of any tenant; or any tenant's plans or intentions to continue occupancy of the subject property.

The information contained in this marketing brochure has been obtained from sources we believe to be reliable. However, the broker has not verified, and will not verify, any of the information contained herein, nor has the broker conducted any investigation regarding these matters, and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential purchasers must take appropriate measures to verify all of the information set forth herein.

Table of Contents

PROPERTY INFORMATION	4
LOCATION INFORMATION	12
FINANCIAL ANALYSIS	14





SECTION 1

Property Information

**PARK BLVD CLEAN
HIGH QUALITY**

Look Good



Feel Good

OPEN

2345
STAY AWAY FROM
STONED
SUNNY WE'RE
STONED

The Offering



Property Description

Explore 2345 Park Blvd: A unique 8-unit mixed-use property near the coveted Lake Merritt area. This charming building offers 6 residential units and a vibrant corner retail space with two units bordering the Montclair Avenue intersection. Located just minutes away from the picturesque Lake Merritt and BART, residents will enjoy a vibrant neighborhood with a wealth of nearby amenities. The convenience of the Tempo AC transit line provides easy access to BART and downtown Oakland. Ideal for investors seeking a promising opportunity with immense upside under market rents, 2345 Park Blvd presents a compelling blend of location, versatility, and potential. Connect with Hamed Hakimi and the Bloom Real Estate Group today for more details.

Location Description

The East Bay submarket is experiencing a significant surge in multi-family housing inventory, marking its strongest growth in decades. With over 3,500 homes currently permitted for construction, the market is poised for expansion. Notably, the past few years have seen robust development, with over 10,000 units completed in just the last few years alone inevitably resulting in downtown Oakland emerging as a key hub for development. While East Oakland primarily consists of 1 & 2 Star units, limiting rent growth historically, investment activity remains strong. Areas around Lake Merritt and Jack London Square, attracting affluent renters, present attractive opportunities. As the submarket shows potential for increased investment and future growth, it becomes an intriguing prospect for astute multi-family investors.

Property Highlights

- Unique Lake Merritt Multi-Family / Mixed Use Opportunity
- Ideal Location Just Minutes From Lake Merritt, BART, And Several Nearby Amenities
- 8 Total Units Consisting of 3 separate buildings totaling 6 Residential And 2 Commercial Units
- 3 Recently Renovated Live/Work Ground Floor Units with Attractive Rental Potential
- Convenient Corner Lot Location

Complete Description

Location Information

Street Address
1244 2nd Ave
City, State, Zip
Oakland, CA 94606
County
Alameda
Market
East Bay/Oakland
Sub-market
East Lake
Cross-Streets
International
Signal Intersection
Yes

General Description

Unit Mix
(2) Retail, (4) 2Bd/1Ba (1) Standalone,
2Bd/1Ba
Tenancy
Multiple
Occupancy
100%
Number of Buildings
3
Number of Floors
2 stories

Building Area

Number of Units
8
Size
5,532 sqft
Lot Size
5,455 sqft
Year Built
1925
Parking Spaces
8
Corner Lot
Yes



Complete Description (cont.)

Construction Description

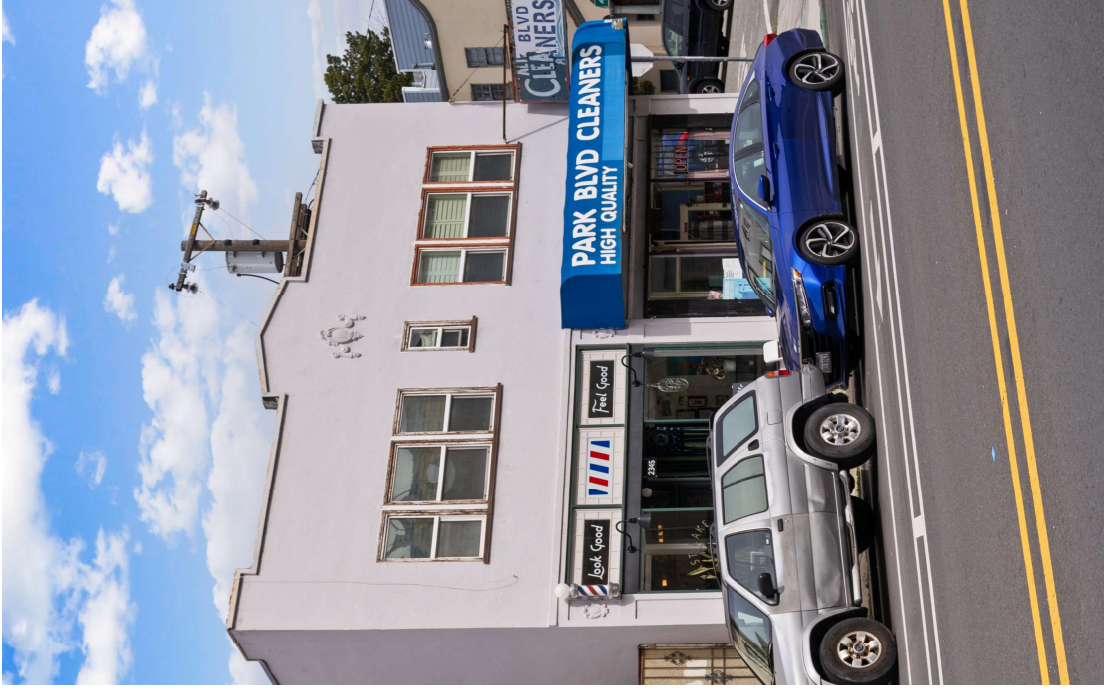
Foundation	Poured Concrete
Structural Frame	Masonry Frame and Wooden Frame
Exterior	Concrete and Wood
Windows	Casement and Fixed Casement
Roof/Cover	Flat and Pitched Tile

Interior Features

Interior Layout	Fair
Lobby/Common Area	Average
Floor Cover	Carpet, Linoleum, Tile
Walls	Painted Drywall
Ceilings	Acoustic Ceiling Panels
Lighting	Fluorescent and incandescent lighting
Finish Out Condition	Average

Mechanical Systems/ Unit Features

Heating	Central
Cooling	Central
Entry Type	Interior Hallway
Interior Walls	Painted Drywall
Floor Cover	Carpet, Linoleum, Tile
Kitchen Equipment	Standard
Doors	Standard
Lighting	Fluorescent and incandescent lighting



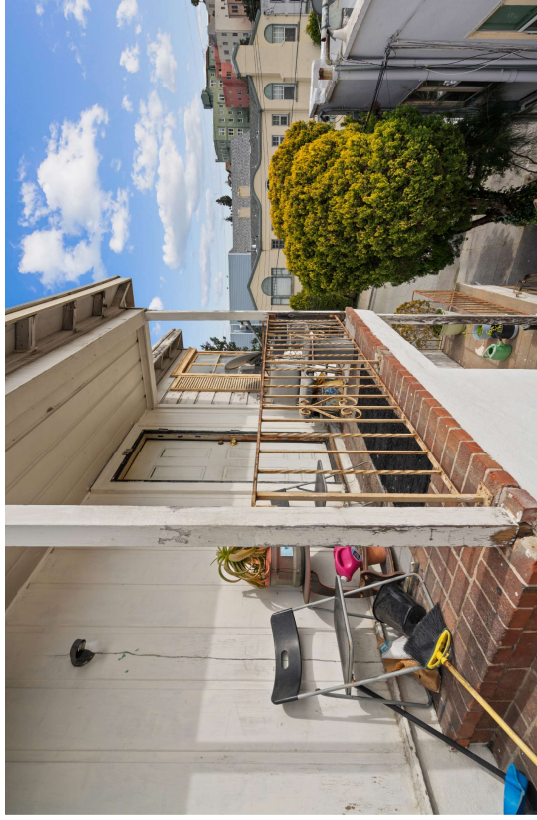
Exterior Photos



Interior Photos



UNITS / ELECTRICAL



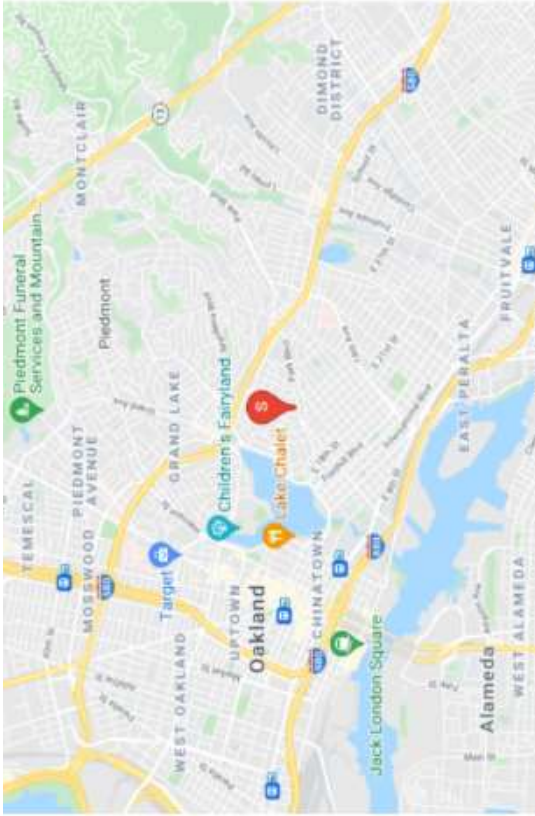
UNIT INTERIOR



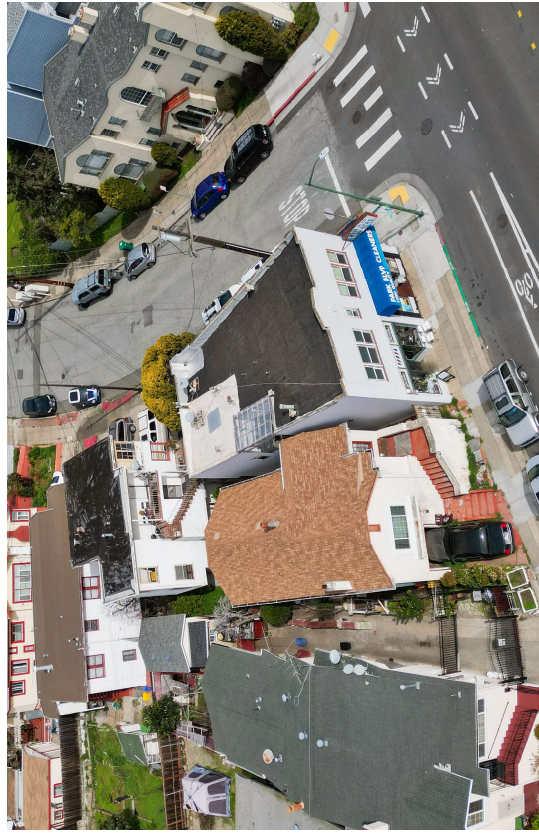
SECTION 2

Location Information

Maps



Ariel Photos



SECTION 3

Financials Analysis

Rent Roll

Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Lease Start	Lease End	Current Rent	Current Rent (Per SF)	Market Rent	Market Rent/SF
Retail			757	11/5/08		\$1,653	\$2.18	\$1,854.7	\$2.45
Retail			717	2/16/23	6/15/24	\$1,405	\$1.96	\$1,756.7	\$2.45
403	2	1	680	3/8/24	3/7/25	\$2,467	\$3.63	\$2,210	\$3.25
405	2	1	680	3/1/22	2/9/24	\$1,040	\$1.53	\$2,210	\$3.25
Studio			378	6/1/22	5/31/24	\$1,500	\$3.97	\$1,512	\$4.00
409	2	1	1,200	10/1/23	9/30/24	\$967.5	\$0.81	\$2,700	\$2.25
411	2	1	1,200	7/1/21	6/30/23	\$967.5	\$0.81	\$2,700	\$2.25
2343	2	1	1,120			\$1,200	\$1.07	\$3,080	\$2.75
Totals/Averages			5,532			\$11,200	\$2.00	\$33,728	\$2.83

Sale Comps Map & Summary

Name/Address	Price	Bldg Size	Lot Size	No. Units	Cap Rate	Year Built	Price/SF	GRM	NOI	Deal Status	
★ 2345 Park Blvd Oakland, CA	\$1,790,000	5,532 SF	5,445 SF	8	8	4.2%	1930	\$323.57	13.32	\$75,308 Subject Property	
1 338 Portland Ave Oakland, CA	\$2,065,000	6,386 SF	5,001 SF	12	7	3.12%	1927	\$323.36	9.94	\$64,399 Sold 1/18/2024	
2 216 Orange St Oakland, CA	\$1,600,000	5,673 SF	6,100 SF	7	6	6.92%	1950	\$282.03	9.12	\$110,846 Sold 1/16/2024	
3 262 Hanover Ave Oakland, CA	\$1,300,000	4,656 SF	4,400 SF	6	6	2.86%	1962	\$279.21	11.31	\$37,176 Sold 12/22/2023	
4 800 York St Oakland, CA	\$2,850,000	6,300 SF	5,100 SF	6	6	5.28%	1921	\$452.38	12.74	\$150,595 Sold 1/18/2023	
5 4188 Park Blvd Oakland, CA	\$4,125,000	9,712 SF	12,632 SF	12	10	5%	1907	\$424.73	12.53	\$329,246 Sold 7/31/2023	
6 331 Hanover Ave Oakland, CA	\$2,200,000	8,884 SF	5,601 SF	10	8	5%	1952	\$247.64	12.25	\$110,000 Sold 11/10/2022	
Averages			\$2,003,000	6,380 SF	6,607 SF	8	4.64%	1942	\$316.92	11.07	\$94,603