

OFFERING MEMORANDUM



PREMIER MULTIFAMILY INVESTMENT OFFERING IN SAN LEANDRO

1661 MONO AVE, SAN LEANDRO, CA 94578

 Kidder
Mathews

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FINANCIALS

Exclusively listed by

ED VERGARA

First Vice President
408.588.2303
ed.vergara@kidder.com

LIC N° 01241401

LOUIS KWOK

First Vice President
925.905.1113
louis.kwok@kidder.com

LIC N° 01980615

GABRIEL SAHAGUN

Associate
925.905.1004
gabriel.sahagun@kidder.com

LIC N° 02168656

KIDDER.COM

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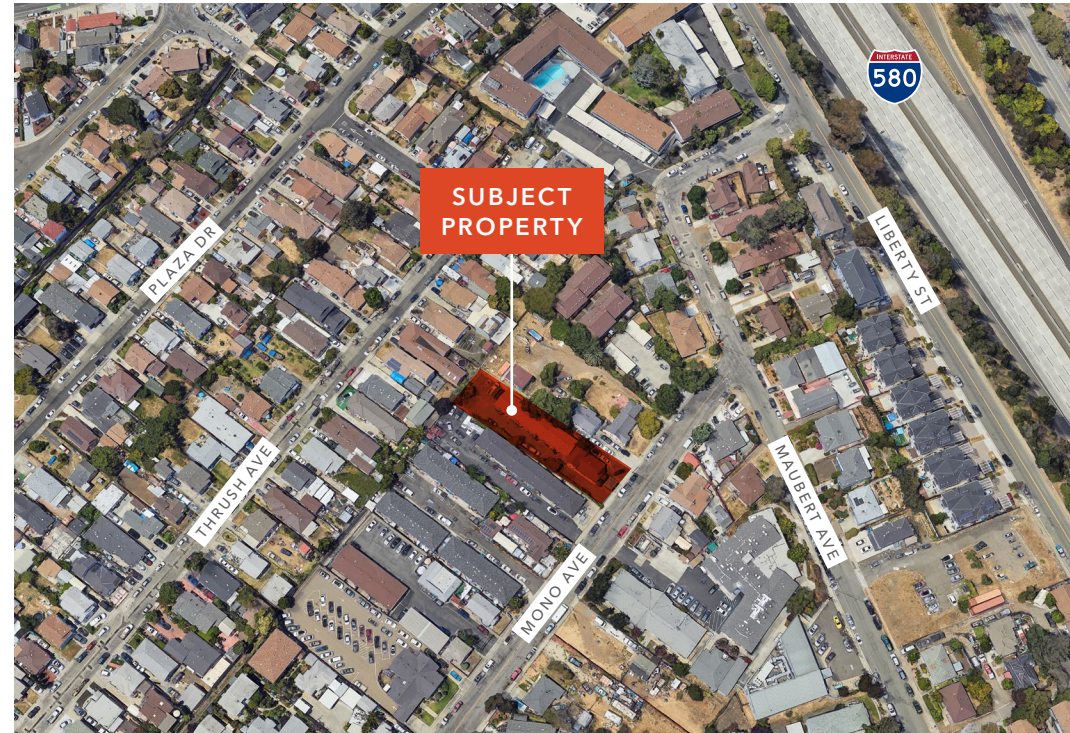
EXECUTIVE SUMMARY

SIGNIFICANT INVESTMENT OPPORTUNITY IN SAN LEANDRO

Kidder Matthews presents Mono Apartments, a meticulously maintained property offering a unique investment opportunity in San Leandro's robust rental market. Spanning a $\pm 14,700$ SF lot, this property features $\pm 3,990$ SF of rentable space, originally constructed in 1950. The property includes a two-story, three-bedroom single-family home, along with four two-bedroom, one-bath cottages, providing a diverse range of living options for tenants.

Residents enjoy the convenience of a community laundry room and ample off-street parking, enhancing the overall appeal of the property. A new owner has the potential to further elevate the property by modernizing the building's exterior, common areas, and individual units as they become available.

Mono Apartments' prime location near Highway 580 offers seamless access to major employment centers throughout the Bay Area, making it an ideal choice for young professionals and families alike. With proximity to a variety of retail and dining options, this property stands out as an attractive investment in a vibrant community.



ADDRESS	1661 Mono Ave, San Leandro, CA 94578
PARCEL NO.	80-40-31-1
LAND USE CATEGORY	Residential
LAND USE DESCRIPTION	Multifamily Residential (± 5 Units)
BUILDING AREA	$\pm 3,990$ SF
LOT AREA	$\pm 14,700$ SF/0.34 AC
BUILDING/LOT RATIO	0.27
LAND USE DESCRIPTION	Multifamily Residential (± 5 Units)

INVESTMENT HIGHLIGHTS

Strong day one returns

Achieve a capitalization (CAP) rate of nearly 6.25% from the very first day of ownership. This impressive CAP rate reflects the property's strong income potential relative to its purchase price, offering an attractive return on investment right from the start. This initial success is indicative of the property's ability to generate substantial returns, making it a compelling investment opportunity with promising prospects for ongoing performance.

Solid in-place rents

Exceptional rental income is achieved through a robust and stable tenant base, ensuring consistent and reliable cash flow. The property benefits from long-term, dependable tenants who contribute to a steady revenue stream, minimizing vacancies and reducing turnover-related costs. This stability not only enhances the overall profitability of the investment but also provides peace of mind, knowing that the income generated from the property is secure and sustainable over time.

Competitive pricing

The property is priced attractively based on a thorough analysis of recent comparable sales in the area. This pricing advantage positions the property competitively within the current market, offering significant value relative to similar properties recently sold. This strategic pricing reflects current market trends and underscores the property's potential for appreciation and long-term value growth.



PROPERTY OVERVIEW

Property highlights for 1661 Mono Ave, San Leandro, CA

±3,990 total buildings SF

±14,700 SF/0.34 AC lot

Built in 1950

Multifamily dwelling land use

One (1) standalone two-story single-family home

Four (4) ground-floor units, each with two bedrooms and one bathroom

On-site laundry facilities

Ample off-street parking

2 MIN

DRIVE TO HWY 580

4 MIN

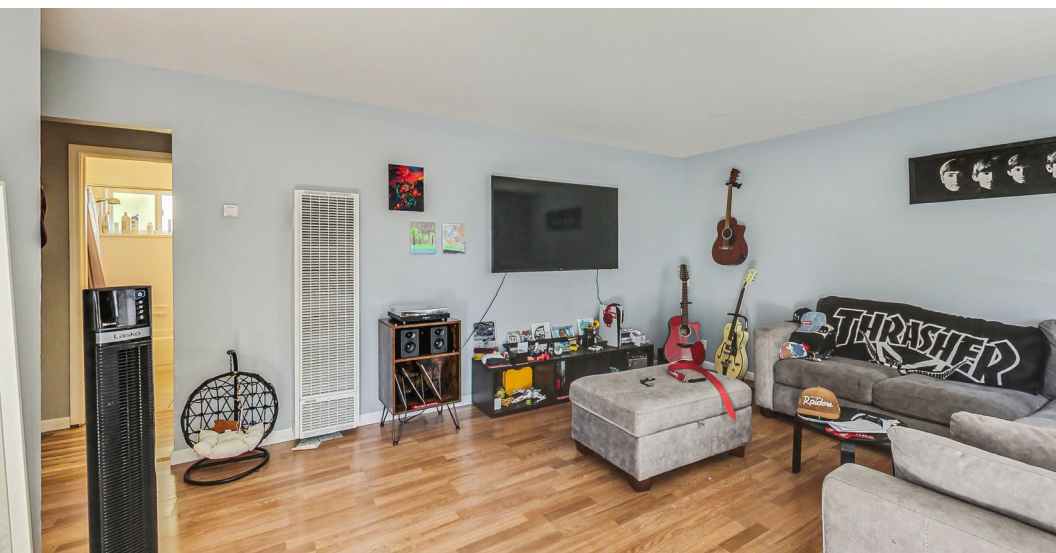
DRIVE TO BAYFAIR
BART STATION



PROPERTY OVERVIEW



PROPERTY OVERVIEW

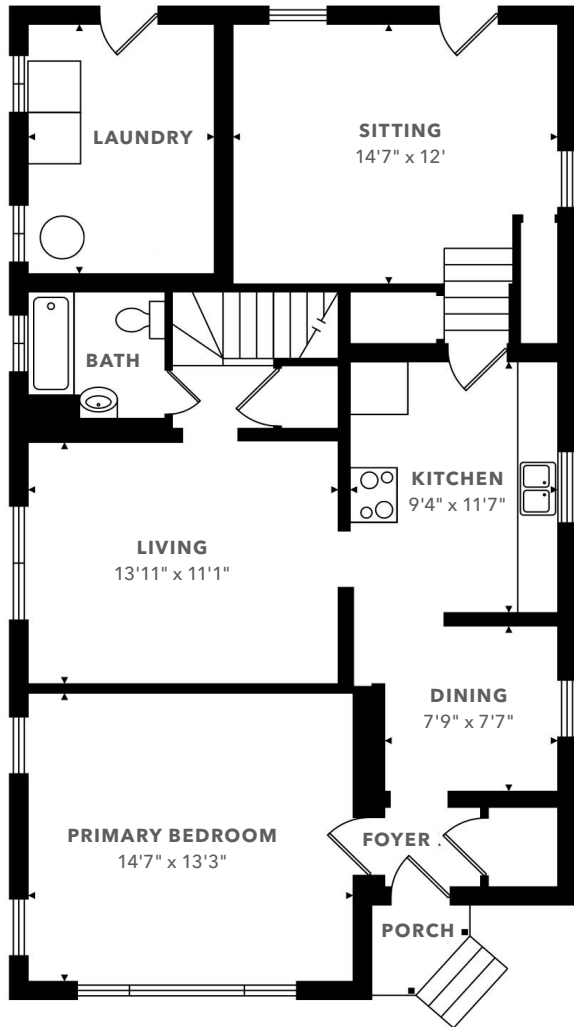


PROPERTY OVERVIEW

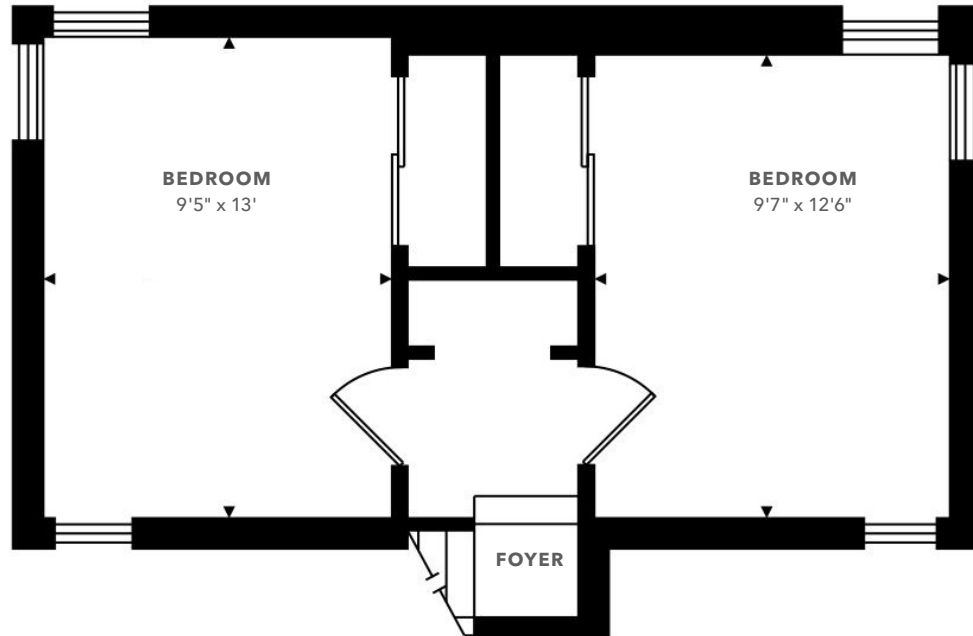


UNIT 1661 (TOTAL) | ±1,477 SF

GROUND LEVEL | ±1,099 SF

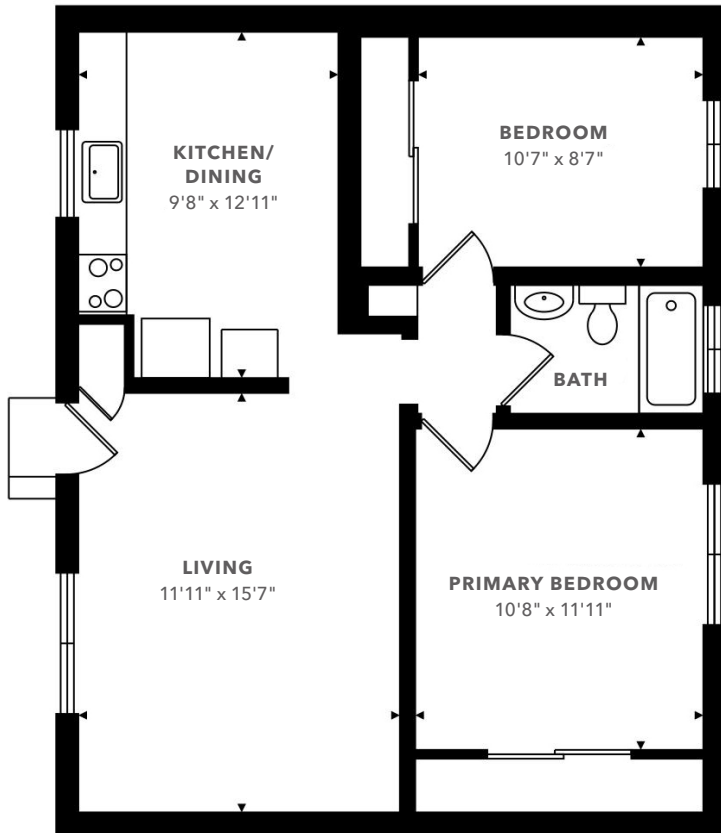


SECOND FLOOR | ±378 SF

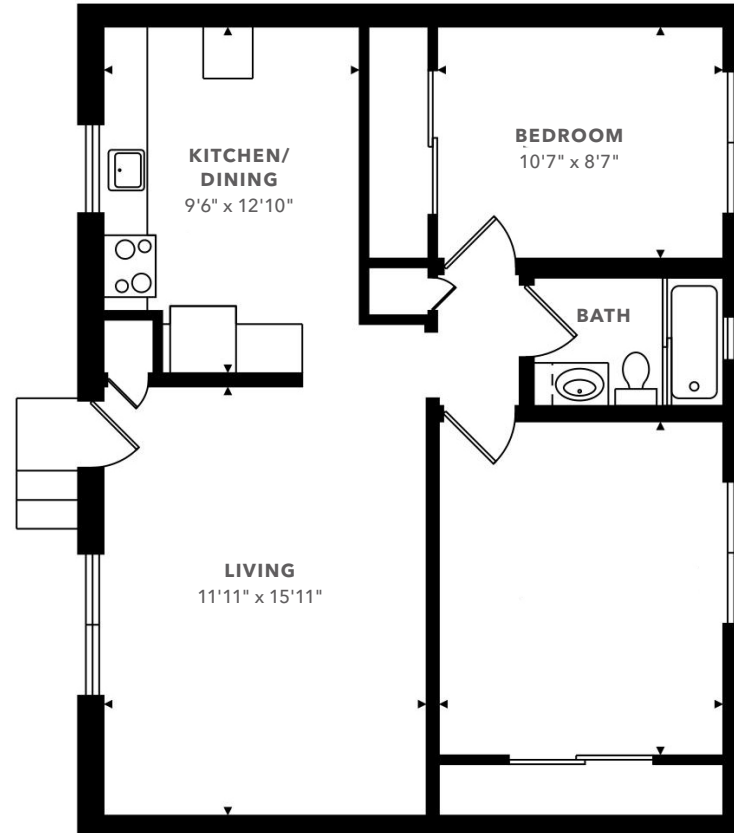


MEASUREMENTS BASED ON MATTERPORT
FLOOR PLAN NOT TO SCALE

UNIT 1663 | ±765 SF

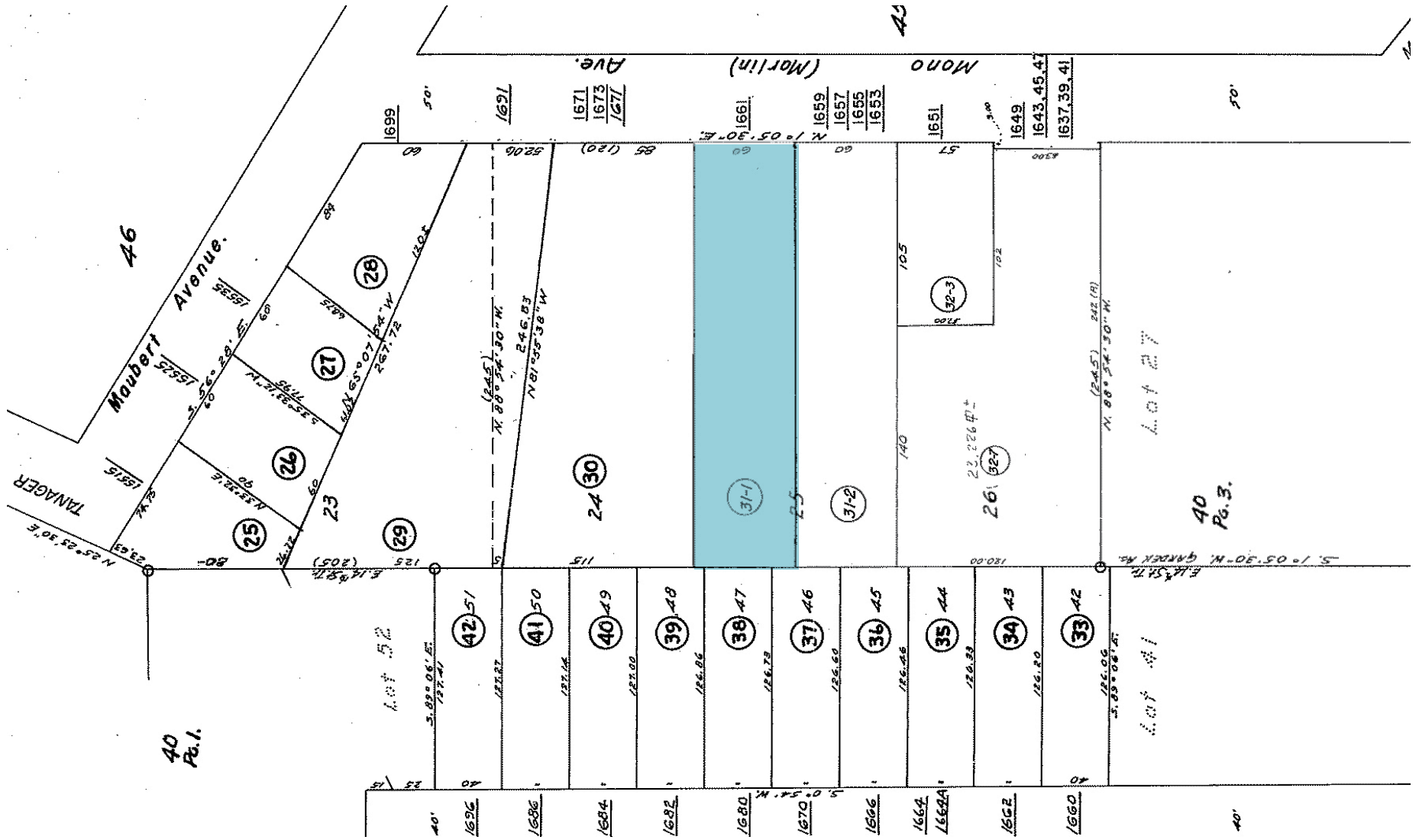


UNIT 1669 | ±765 SF



MEASUREMENTS BASED ON MATTERPORT
FLOOR PLAN NOT TO SCALE

PLOT MAP





LOCATION OVERVIEW



SAN LEANDRO'S URBAN VIBRANCY

Nestled in the East Bay region of California, San Leandro epitomizes a perfect fusion of urban convenience and Californian charm.

Situated just across the bay from the iconic San Francisco skyline, this city embodies a rich tapestry of diversity and a storied history dating back to the 18th century.

San Leandro's dynamic downtown core serves as a vibrant hub, offering an array of dining experiences, eclectic shops, and cultural landmarks. Whether you're exploring local eateries renowned for their cuisine or browsing through unique boutiques, the city caters to a spectrum of lifestyles. Families are drawn to its welcoming community and excellent schools, fostering a friendly and supportive environment. Meanwhile, young professionals find appeal in its proximity to major tech hubs, facilitating a seamless balance between work and leisure.

With its blend of historical significance, modern amenities, and scenic locale, San Leandro continues to attract residents and visitors alike, promising a distinctive Californian experience enriched by its urban vibrancy and cultural allure.



LOCATION OVERVIEW



LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 TOTAL	30,037	198,846	386,232
2029 PROJECTION	29,911	199,775	388,240
2020 CENSUS	30,550	202,048	392,232
PROJECTED GROWTH 2024 - 2029	-0.08%	0.09%	0.10%
AVERAGE AGE	39.2	41.1	39.8

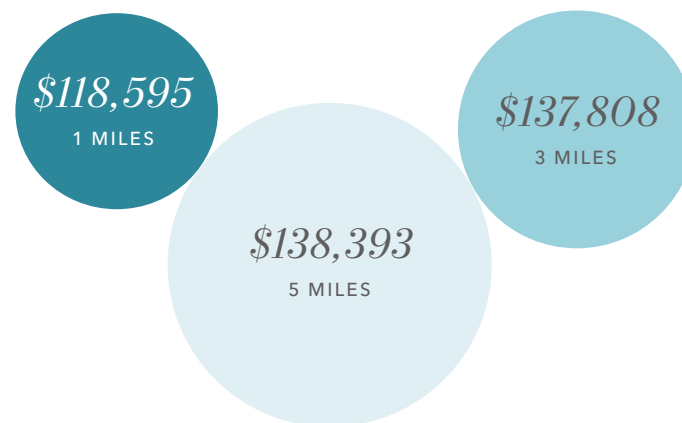
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2024 MEDIAN HH INCOME	\$88,245	\$99,303	\$99,449
2024 PER CAPITA INCOME	\$39,446	\$46,490	\$44,458
TOTAL BUSINESSES	1,383	8,764	14,989
TOTAL EMPLOYEES	9,606	60,181	114,578

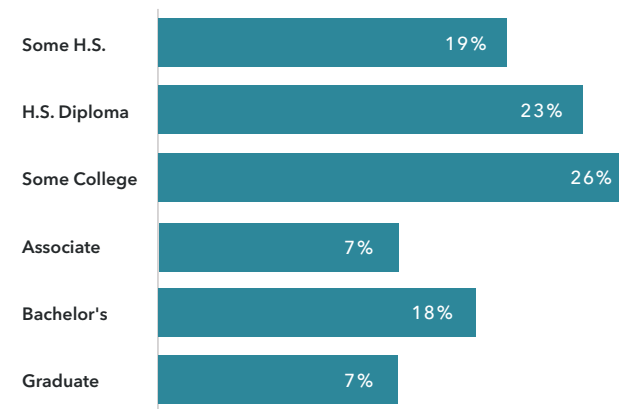
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2024 TOTAL	10,406	68,770	127,728
2029 PROJECTED	9,919	66,400	123,746
2020 CENSUS	10,406	68,770	127,728
GROWTH 2024 - 2029	-0.35%	-0.14%	-0.13%
OWNER-OCCUPIED	41.2%	49.7%	50.5%
RENTER-OCCUPIED	53.7%	44.9%	44.1%

AVERAGE HOUSEHOLD INCOME



EDUCATION



Data Source: ©2024, Sites USA



FINANCIALS

Section 04

RENT ROLL

Unit	Unit Type	Square Feet	SCHEDULED		POTENTIAL	
			Rent/Mo	Rent/SF/Mo	Rent/Mo	Rent/SF/Mo
1661	3 BD/1 BA House	±1,082	\$2,639	\$2.44	\$2,900	\$2.68
1663	2 BD/1 BA	±727	\$2,100	\$2.89	\$2,200	\$3.03
1665	2 BD/1 BA	±727	\$2,050	\$2.82	\$2,200	\$3.03
1667	2 BD/1 BA	±727	\$2,100	\$2.89	\$2,200	\$3.03
1669	2 BD/1 BA	±727	\$2,200	\$3.03	\$2,200	\$3.03
Total		±3,990	\$11,089	\$2.78	\$11,700	\$2.93

PRICING DETAIL

SUMMARY

	Current
Price	\$1,450,000
Number of Units	5
Price Per Unit	\$290,000
Price Per SF	\$363.41
Gross Rentable SF	3,990
Lot Size	0.34 Acres
Approx Year Built	1950

RETURNS

	Current	Market
Cap Rate	6.26%	6.72%
GRM	10.90	10.33

# of Units	Unit Type	SF/Unit	Scheduled Rents	Market Rents
1	3 bd/1 ba	±1,082	\$2,639	\$2,900
4	2 bd/1 ba	±727	\$2,113	\$2,200



OPERATING DATA

INCOME		Current		Year 1
Gross Scheduled Rent		\$133,068		\$140,400
Less: Vacancy/Deductions	5.0%	\$6,653	5.0%	\$7,020
Total Effective Rental Income		\$126,415		\$133,380
Utility Reimbursement		\$5,175		\$5,433
Laundry		\$469		\$492
Effective Gross Income		\$132,059		\$139,305
Less: Expenses	31.2%	\$41,232	30.1%	\$41,879
Net Operating Income		\$90,827		\$97,426
Total Return	6.26%	\$90,827	6.72%	\$97,426

EXPENSES	Current	Year 1
Real Estate Taxes	\$17,396	\$17,396
Insurance	\$2,210	\$2,480
Utilities - Electric	\$2,772	\$2,910
Utilities - Water & Sewer	\$3,117	\$3,272
Utilities - Gas	\$1,689	\$1,773
Repairs & Maintenance (\$1000/per unit)	\$5,000	\$5,000
Landscaping	\$5,500	\$5,500
Special Assessments	\$3,098	\$3,098
Turnover	\$450	\$450
TOTAL EXPENSES	\$41,232	\$41,879
Expenses/Unit	\$8,246	\$8,376
Expenses/SF	\$10.33	\$10.50

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LIC N° 01980615

GABRIEL SAHAGUN

Associate
925.905.1104
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LIC N° 02168656

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