



925 & 931 Chestnut Street

ALAMEDA, CA 94501

OFFERING MEMORANDUM

COMPASS COMMERCIAL

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INVESTMENT SALES & ADVISORY GROUP

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Property Highlights



OWNER-USER OR INVESTMENT FLEXIBILITY

925 Chestnut includes a large owner's unit, allowing for owner-occupancy or repositioning as a fully leased investment, providing multiple execution and exit strategies.



VALUE-ADD & ANCILLARY INCOME OPPORTUNITY

Three (3) of the ten (10) units are currently vacant, providing immediate lease-up upside. Additional income potential exists through garage and tandem parking, on-site storage, and the ability to implement shared laundry for units without in-unit washer/dryer.



DIVERSE 10-UNIT MIX ACROSS TWO PROPERTIES

The portfolio consists of (10) total units across two architecturally distinct buildings:

- 925 Chestnut: (3) 1BR/1BA, (1) 1BR/2BA, (1) 2BR/1BA
- 931 Chestnut: (2) Studios, (2) 1BR/1BA, (1) 2BR/1BA

This offers a balanced mix appealing to a wide renter base.



NEWLY CONVERTED STUDIO TO TRUE 1-BEDROOM UNIT AT 931 CHESTNUT

Newly reconfigured 931 Chestnut Unit E, this thoughtfully converted studio to a true 1-bedroom unit offers improved layout efficiency and increased rental appeal.



NEW CAPITAL IMPROVEMENTS AND INTERIOR UPGRADES

Extensive renovations across 925 and 931 Chestnut include full interior upgrades, new LVP flooring, interior paint, and electrical system upgrades (see Page 4 for details).



PRIME BRONZE COAST LOCATION

Located in Alameda's desirable Bronze Coast, approximately 0.5 miles from Park Street retail and dining, 0.8 miles Alameda Beach, and within close proximity to top-rated schools and public transit.

Property Overview

925 Chestnut St

PROPERTY DETAILS

Address	925 Chestnut St Alameda, CA 94501
County	Alameda
Neighborhood	Alameda Bronze Coast
APN	71-269-4 (Alt. APN: 071 -0269-004-00)
County Use	Quadplex
Zoning	R-4 (Residential District)
Opportunity Zone	No
Flood Zone	X
In FEMA Flood Zone	No

PROPERTY ATTRIBUTES

Units	5
Gross Building SqFt	4,224
Gross SqFt / Unit	845
Land Area (Sq Ft)	5,400
Year Built	1898 / 1905
Parking	Tandem Parking - 2 Spaces, Off-Street
Laundry Facilities	Shared – Units A & D Only
Storage	Yes - Detached
Pool	No

PROPERTY CONSTRUCTION

Foundation	Slab-on-Grade (New as of 2000's)
Exterior Walls	Stucco & Wood
Roof	Asphalt Shingles & Torch-Down Installed April 2016
Patio/Balcony	Balcony, Two-By Lumber
Interior Flooring	Tile, Carpeting, Laminate and Hardwood
Plumbing Supply	Copper
Electrical Main	Siemens Breaker System 125amps per Panel, 120/240 Volts
Electrical Subpanel	Siemens Breaker System 125amps per Panel, 120/240 Volts
Windows	Double & Single-Pane
Heating	Electric Baseboard & Gas Wall Heaters, (2) Fireplaces
Cooling	None
Water Heater	Conventional Storage Tank, OnDemand Tankless Wall Heater

UTILITIES



WATER
1 Meter
Landlord



GAS
2 Meters
Landlord



ELECTRIC
3 Meters
Landlord & Tenant

Gas: Meter 1 serves Units A / D / E; Meter 2 serves Units B / C.
Electric: Units A / D / E share one meter. Units B / C separately metered.

931 Chestnut St

PROPERTY DETAILS

Address	931 Chestnut St Alameda, CA 94501
County	Alameda
Neighborhood	Alameda Bronze Coast
APN	71-269-3 (Alt. APN: 071 -0269-003-00)
County Use	Quadplex
Zoning	R-4 (Residential District)
Opportunity Zone	No
Flood Zone	X
In FEMA Flood Zone	No

PROPERTY ATTRIBUTES

Units	5
Gross Building SqFt	3,491
Gross SqFt / Unit	698
Land Area (Sq Ft)	3,944
Year Built	1904 / 1911
Parking	Garage & Driveway - 1 Space Each, Off-Street
Laundry Facilities	In-Unit – Units A & C Only
Storage	No
Pool	No

PROPERTY CONSTRUCTION

Foundation	Slab-on-Grade
Exterior Walls	Wood Siding
Roof	Pitched Hip and Gable Asphalt Shingles Installed April 2016
Patio/Balcony	None
Interior Flooring	Carpeting, Sheet vinyl, Laminate and Hardwood
Plumbing Supply	Copper and Galvanized Steel
Electrical Main	Siemens Breaker System 125amps per Panel, 120/240 Volts
Electrical Subpanel	Siemens Breaker System 125amps per Panel, 120/240 Volts
Windows	Double & Single-Pane
Heating	Electrical Wall Hung with Fan
Cooling	None
Water Heater	Natural Gas 40/40 Gallons

UTILITIES



WATER
1 Meter
Landlord



GAS
2 Meters
Landlord



ELECTRIC
4 Meters
Landlord & Tenant

Gas: Meter 1 serves Units A / E; Meter 2 serves Units B / C / D.
Electric: Units A / E share one meter. Units B / C / D separately metered.

CAPITAL IMPROVEMENTS



New Foundation
Installation (~2000s)



New Composite Shingle Roof
2015 / 2016 (Both Properties)



Interior & Exterior Paint



Sewer Lateral
Inspection Complete

ELECTRICAL SYSTEM UPGRADES

925 Chestnut

Installation of three (3) new main panels for Units A, B, and C, along with three (3) new Siemens subpanels

931 Chestnut

Installation of a new subpanel for Unit E and replacement of knob-and-tube wiring in Units B, C, and D

UNIT AMENITIES & FEATURES



One (1) Owner's Unit at 925 Chestnut: 2x1 + Dining, Living



Some Walk-In Closets



Shared Backyard Space with Propane Fire Pit



Some Granite Countertops



Some In-Unit Washer/Dryers



Wood Cabinetry



Landscaped Lot + Outdoor Storage



Refrigerators & Stoves



LVP Flooring & Hardwood



Detached Storage Shed

Comprehensive Capital Improvements & Unit Upgrades

925 Chestnut



Unit A	Unit B	Unit C	Units D & E (Lower Level)	Unit E (Recent)
Kitchen & bath upgrades (2012) enhanced by recent bathroom renovation, plumbing modifications, flooring refinishing, and upgraded lighting and electrical components	New flooring (2015)	Kitchen & bath upgrades with new flooring (2011)	Kitchen & bath improvements (2012)	Deep clean, full interior repaint, ventilation improvements, and new window installation

931 Chestnut



Unit B	Unit D	Unit E
Kitchen & bath upgrades with new flooring, complemented by recent interior refresh including paint, lighting, and electrical fixture replacements	Fully renovated with new LVP flooring, baseboards, kitchen updates, and complete interior upgrades	Full renovation including studio-to-1-bedroom conversion, new bedroom framing, window installation, and interior upgrades

LOCATION DETAILS	
Address	925 & 931 Chestnut Alameda, CA 94501
County	Alameda
Neighborhood	Alameda Bronze Coast
APN	"71-269-4 (Alt. APN: 071 -0269-004-00) 71-269-3 (Alt. APN: 071 -0269-003-00)"
County Use	Quadplex
Zoning	R-4: Neighborhood Residential
Opportunity Zone	No
Flood Zone	X
In FEMA Flood Zone	No

OFFERING DETAILS	
Address	925 & 931 Chestnut Alameda, CA 94501
Price	\$2,350,000
Down Payment	\$1,057,500
Units	10
Price/Unit	\$235,000
Rentable Square Feet	7,715
Price/Sq Ft	\$305
Year Built	1898 / 1905 & 1904 / 1911
Land Area (Sq Ft)	9,344
Current Cap Rate	6.82%
Market Cap Rate	7.18%
Current GRM	9.11
Market GRM	8.84

Note: Building square footage based on Alameda County Records and to be confirmed by Buyer.
County Records show 6,108 SF building area.

OPERATIONS STATEMENT	CURRENT	MARKET
Scheduled Gross Rent	\$257,919	\$265,800
Vacancy	5.00% (\$12,896)	5.00% (\$13,290)
Effective Gross Rent	\$245,023	\$252,510
RUBS	\$9,600	\$9,600
Total Income	\$254,623	\$262,110
Operating Expenses	\$41,556	\$40,651
Non-Operating Expenses	\$52,749	\$52,749
Total Expenses	\$94,305	\$93,400
Net Operating Income	\$160,318	\$168,710



				AS OF JANUARY 1, 2026	
UNIT NUMBER	UNIT TYPE	SQ FT	CURRENT RENT	MARKET RENT	
925: Unit A	2x1	1,829	\$3,650	\$3,650	
925: Unit B	1x2	700	\$2,271	\$2,350	
925: Unit C	1x1	495	\$2,079	\$2,100	
925: Unit D	1x1	600	\$2,059	\$2,100	
925: Unit E	1x1	600	\$1,820	\$2,100	
931: Unit A	2x1	1,044	\$2,370	\$2,450	
931: Unit B	1x1	430	\$2,100	\$2,100	
931: Unit C	Studio	500	\$1,444	\$1,600	
931: Unit D	Studio	430	\$1,600	\$1,600	
931: Unit E	1x1	1,087	\$2,100	\$2,100	
Total		7,715	\$21,493	\$22,150	
Annual Total			\$257,919	\$265,800	

- Unit sizes are estimated and to be verified by Buyer.
- Non-Conforming Units: Units 925D & 925E are non-conforming units. Registration paperwork submitted to Alameda Rent Board in January 2025.
- Unit 925A: Vacant unit and may be suitable for an owner-user. The analysis assumes market rent. The unit includes full kitchen, formal dining room, marble fireplace in the living room, primary bedroom, two spare bedrooms for home office or gym and water hookups for W/D (currently shared with Unit D).
- Unit 931B, 931 D, & 931E: Vacant unit. The analysis assumes market rent.
- Unit 931E: Unregistered with the City of Alameda. Unit is vacant. The analysis assumes market rent.

Operations Statement

		CURRENT		MARKET	NOTES
Scheduled Gross Rent		\$257,919		\$265,800	
Vacancy	5.00%	(\$12,896)	5.00%	(\$13,290)	
Effective Gross Rent		\$245,023		\$252,510	
RUBS		\$9,600		\$9,600	41% Utility reimbursed
Total Income		\$254,623		\$262,110	
Repairs & Maintenance	\$950/unit	\$9,500		\$9,500	Estimated - Industry Standard.
Landscaping	\$420/unit	\$4,200		\$4,200	Estimated - Industry Standard.
Cleaning	\$240/unit	\$2,400		\$2,400	Estimated - Industry Standard.
Utilities: Water & Garbage	\$728/unit	\$7,282		\$7,282	2025 Actuals.
Utilities: Electric	\$1,069/unit	\$10,694		\$10,694	2025 Actuals.
Utilities: Gas	\$550/unit	\$5,500		\$5,500	2025 Actuals.
License & Fees	\$108/unit	\$1,075		\$1,075	Estimated.
Operating Expenses		\$41,556		\$40,651	
Real Estate Taxes	1.21270%	\$28,498		\$28,498	Calculated off New Assessed Value.
Special Assessments		\$8,473		\$8,473	Actuals.
Insurance	\$2.04/PSF	\$15,777		\$15,777	Estimated New Policy.
Non-Operating Expenses		\$52,749		\$52,749	
Total Expenses		\$94,305		\$93,400	
% Scheduled Gross Rent		36.56%		35.14%	
Expenses/Unit		\$9,430		\$9,340	
Expenses/Sq Ft		\$12.22		\$12.11	
Net Operating Income		\$160,318		\$168,710	

- Property Insurance: Estimates only and are not guaranteed. Actual premiums may vary based on coverage terms, insurer, and market conditions.
- Property Taxes: Calculated based of New Assessed Value.
- License & Fees: Includes Business License Fee (\$225) and Alameda Rent Program Annual Fees (\$170 per fully-regulated unit).
- Utilities: Owner currently pays some utilities including Water & Garbage, Electric, and Gas.

PROPERTY DETAILS	
Address	925 Chestnut St Alameda, CA 94501
County	Alameda
Neighborhood	Alameda Bronze Coast
APN	71-269-4 (Alt. APN: 071 -0269-004-00)
County Use	Quadplex
Zoning	R-4 (Residential District)
Opportunity Zone	No
Flood Zone	X
In FEMA Flood Zone	No

OFFERING DETAILS	
Address	925 Chestnut St Alameda, CA 94501
Price	\$1,350,000
Down Payment	65% LTV \$472,500
Units	5
Price/Unit	\$270,000
Rentable Square Feet	4,224
Price/Sq Ft	\$320
Year Built	1898 / 1905
Land Area (Sq Ft)	5,400
Current Cap Rate	6.91%
Market Cap Rate	7.27%
Current GRM	9.47
Market GRM	9.15

Note: Building square footage based on Alameda County Records and to be confirmed by Buyer.

County Records show 3,275 SF building area.

OPERATIONS STATEMENT	CURRENT	MARKET
Scheduled Gross Rent	\$142,551	\$147,600
Vacancy	5.00% (\$7,128)	5.00% (\$7,380)
Effective Gross Rent	\$135,424	\$140,220
RUBS	\$5,400	\$5,400
Total Income	\$140,824	\$145,620
Operating Expenses	\$18,350	\$18,350
Non-Operating Expenses	\$29,166	\$29,166
Total Expenses	\$47,516	\$47,516
Net Operating Income	\$93,307	\$98,104



				AS OF JANUARY 1, 2026	
UNIT NUMBER	UNIT TYPE	SQ FT	CURRENT RENT	MARKET RENT	
925: Unit A	2x1	1,829	\$3,650	\$3,650	
925: Unit B	1x2	700	\$2,271	\$2,350	
925: Unit C	1x1	495	\$2,079	\$2,100	
925: Unit D	1x1	600	\$2,059	\$2,100	
925: Unit E	1x1	600	\$1,820	\$2,100	
Total		4,224	\$11,879	\$12,300	
Annual Total			\$142,551	\$147,600	

- Unit sizes are estimated and to be verified by Buyer.
- Non-Conforming Units: Units D & E are non-conforming units. Registration paperwork submitted to Alameda Rent Board in January 2025.
- Rent Increases: All tenants at 925 Chestnut were served banked increases on April 13, 2026 and will take effect 35 days from notice date.
- Unit A: Vacant unit and may be suitable for an owner-user. The analysis assumes market rent.
- Unit B: New flooring (2015)
- Unit C: Kitchen and bathroom remodel; new flooring (2011)
- Units D: New kitchens and bathrooms in each (2012).
- Unit E: New LVP flooring, interior paint, counter tops in kitchen, cabinetry in kitchen, and instillation of new ventilating window.

Operations Statement

925 Chestnut St

		CURRENT		MARKET	NOTES
Scheduled Gross Rent		\$142,551		\$147,600	
Vacancy	5.00%	(\$7,128)	5.00%	(\$7,380)	
Effective Gross Rent		\$135,424		\$140,220	
RUBS	\$150/unit	\$5,400		\$5,400	59% Utility reimbursed
Total Income		\$140,824		\$145,620	
Repairs & Maintenance	\$950/unit	\$4,750		\$4,750	Estimated - Industry Standard.
Landscaping	\$420/unit	\$2,100		\$2,100	Estimated - Industry Standard.
Cleaning	\$240/unit	\$1,200		\$1,200	Estimated - Industry Standard.
Utilities: Water & Garbage	\$855/unit	\$4,275		\$4,275	2025 Actuals.
Utilities: Electric	\$575/unit	\$2,873		\$2,873	2025 Actuals.
Utilities: Gas	\$415/unit	\$2,077		\$2,077	2025 Actuals.
License & Fees	\$215/unit	\$1,075		\$1,075	Estimated.
Operating Expenses		\$18,350		\$18,350	
Real Estate Taxes	1.21270%	\$16,371		\$16,371	Calculated off New Assessed Value.
Special Assessments		\$4,411		\$4,411	Actuals.
Insurance	\$1.98/PSF	\$8,384		\$8,384	Estimated New Policy.
Non-Operating Expenses		\$29,166		\$29,166	
Total Expenses		\$47,516		\$47,516	
% Scheduled Gross Rent		33.33%		32.19%	
Expenses/Unit		\$9,503		\$9,503	
Expenses/Sq Ft		\$11.25		\$11.25	
Net Operating Income		\$93,307		\$98,104	

- Property Insurance: Estimates only and are not guaranteed. Actual premiums may vary based on coverage terms, insurer, and market conditions.
- Property Taxes: Calculated based of New Assessed Value.
- License & Fees: Includes Business License Fee (\$225) and Alameda Rent Program Annual Fees (\$170 per fully-regulated unit).
- Utilities: Owner currently pays some utilities including Water & Garbage, portion of Electric, and Gas.



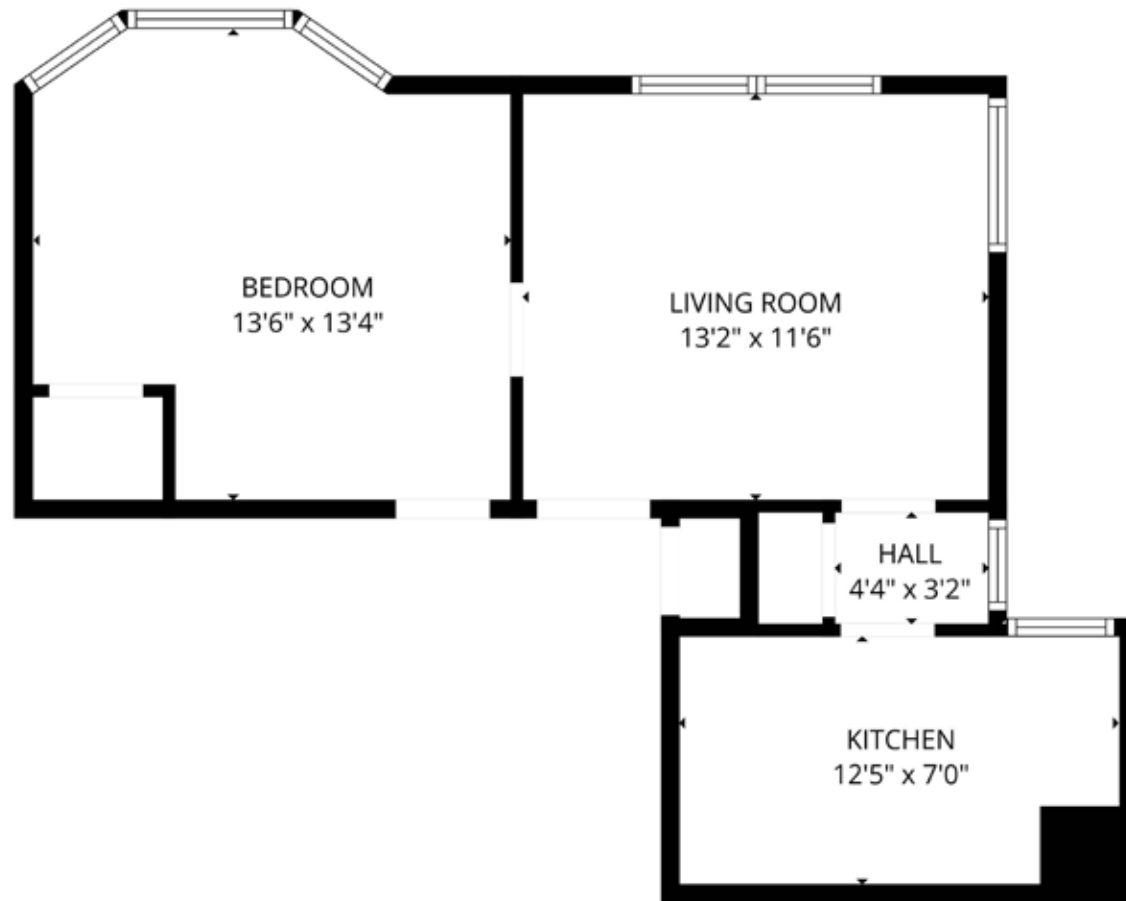


TOTAL SF: 1,829



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

TOTAL SF: 495



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

PROPERTY DETAILS	
Address	931 Chestnut St Alameda, CA 94501
County	Alameda
Neighborhood	Alameda Bronze Coast
APN	71-269-3 (Alt. APN: 071 -0269-003-00)
County Use	Quadplex
Zoning	R-4 (Residential District)
Opportunity Zone	No
Flood Zone	X
In FEMA Flood Zone	No

OFFERING DETAILS	
Address	931 Chestnut St Alameda, CA 94501
Price	\$1,000,000
Down Payment	65% LTV \$350,000
Units	5
Price/Unit	\$200,000
Rentable Square Feet	3,491
Price/Sq Ft	\$286
Year Built	1904 / 1911
Land Area (Sq Ft)	3,944
Current Cap Rate	6.70%
Market Cap Rate	7.06%
Current GRM	8.67
Market GRM	8.46

Note: Buiding square footage based on Alameda County Records and to be confirmed by Buyer.
County Records show 2,833 SF building area.

OPERATIONS STATEMENT	CURRENT	MARKET
Scheduled Gross Rent	\$115,368	\$118,200
Vacancy	5.00% (\$5,768)	5.00% (\$5,910)
Effective Gross Rent	\$109,600	\$112,290
RUBS	\$4,200	\$4,200
Total Income	\$113,800	\$116,490
Operating Expenses	\$23,206	\$22,301
Non-Operating Expenses	\$23,583	\$23,583
Total Expenses	\$46,789	\$45,884
Net Operating Income	\$67,011	\$70,606



AS OF JANUARY 1, 2026				
UNIT NUMBER	UNIT TYPE	SQ FT	CURRENT RENT	MARKET RENT
931: Unit A	2x1	1,044	\$2,370	\$2,450
931: Unit B	1x1	430	\$2,100	\$2,100
931: Unit C	Studio	500	\$1,444	\$1,600
931: Unit D	Studio	430	\$1,600	\$1,600
931: Unit E	1x1	1,087	\$2,100	\$2,100
Total		3,491	\$9,614	\$9,850
Annual Total			\$115,368	\$118,200

- Unit sizes are estimated and to be verified by Buyer.
- Unit B, D, & E are vacant. The analysis assumes market rent.
- Unit B: Kitchen and bathroom remodel; new flooring.
- Unit E: Currently unregistered with the City of Alameda. Newly converted Studio to 1-Bed/1-Bath unit with an in-unit washer/dryer, large walk-in closet, and attached garage.
- Unit C: Has in-unit W/D.

Operations Statement

931 Chestnut St

		CURRENT		MARKET	NOTES
Scheduled Gross Rent		\$115,368		\$118,200	
Vacancy	5.00%	(\$5,768)	5.00%	(\$5,910)	
Effective Gross Rent		\$109,600		\$112,290	
RUBS	\$117/unit	\$4,200		\$4,200	29% Utility reimbursed
Total Income		\$113,800		\$116,490	
Repairs & Maintenance	\$950/unit	\$4,750		\$4,750	Estimated - Industry Standard.
Landscaping	\$420/unit	\$2,100		\$2,100	Estimated - Industry Standard.
Cleaning	\$240/unit	\$1,200		\$1,200	Estimated - Industry Standard.
Utilities: Water & Garbage	\$601/unit	\$3,007		\$3,007	2025 Actuals.
Utilities: Electric	\$1,564/unit	\$7,821		\$7,821	2025 Actuals.
Utilities: Gas	\$684/unit	\$3,422		\$3,422	2025 Actuals.
License & Fees	\$181/unit	\$905			Estimated.
Operating Expenses		\$23,206		\$22,301	
Real Estate Taxes	1.21270%	\$12,127		\$12,127	Calculated off New Assessed Value.
Special Assessments		\$4,063		\$4,063	Actuals.
Insurance	\$2.12/PSF	\$7,394		\$7,394	Estimated New Policy.
Non-Operating Expenses		\$23,583		\$23,583	
Total Expenses		\$46,789		\$45,884	
% Scheduled Gross Rent		40.56%		38.82%	
Expenses/Unit		\$9,358		\$9,177	
Expenses/Sq Ft		\$13.40		\$13.14	
Net Operating Income		\$67,011		\$70,606	

- Property Insurance: Estimates only and are not guaranteed. Actual premiums may vary based on coverage terms, insurer, and market conditions.
- Property Taxes: Calculated based of New Assessed Value.
- License & Fees: Includes Business License Fee (\$225) and Alameda Rent Program Annual Fees (\$170 per fully-regulated unit). Since one unit is non-conforming, the fee is based on four (4) units.
- Utilities: Owner currently pays some utilities including Water & Garbage, portion of Electric, and Gas.
- RUBS: Current RUBS assumption includes \$117 per vacant unit equating to 30% of utilities recovered. There are currently three (3) vacant units.

931 Chestnut | Unit A (2x1)

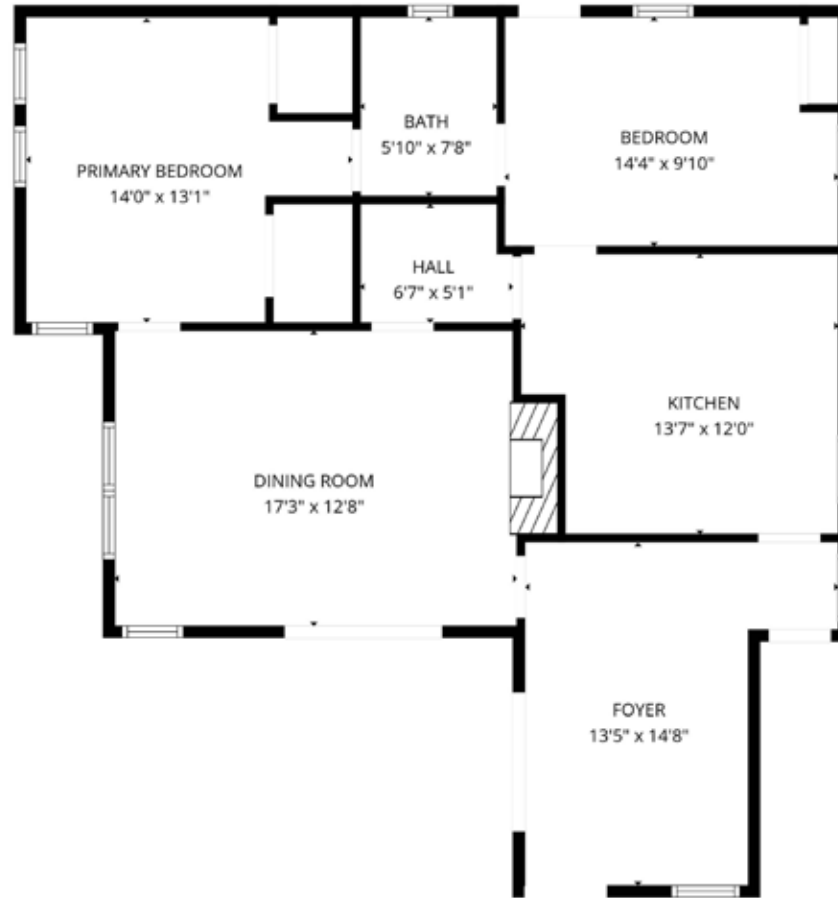


931 Chestnut | Unit E (1x1)

Newly Converted Studio to 1x1

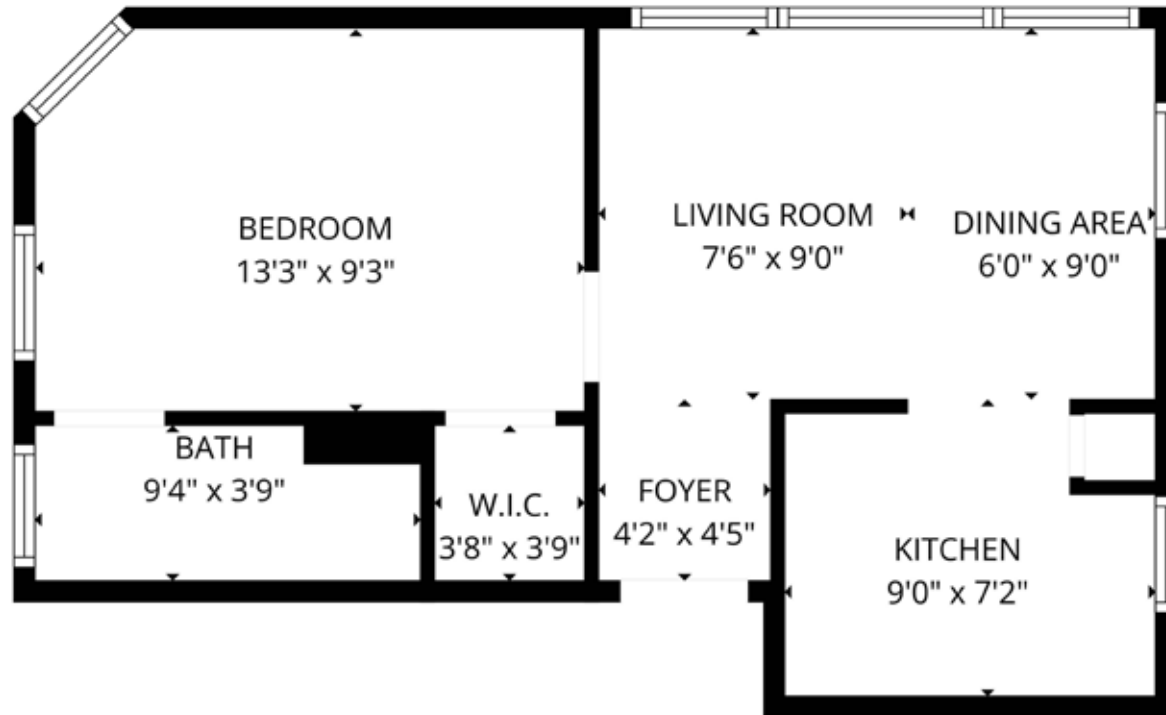


TOTAL SF: 1,044



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

TOTAL SF: 430



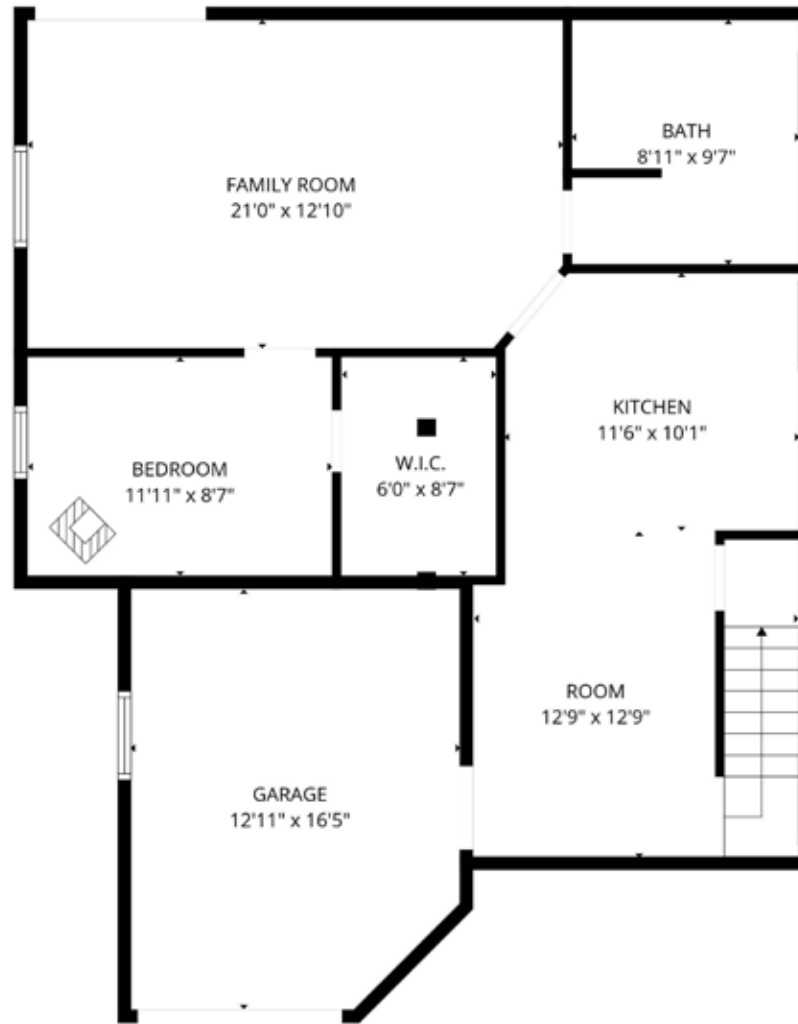
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

TOTAL SF: 430



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

TOTAL SF: 1,087



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Aerial Map



San Francisco Bay Area

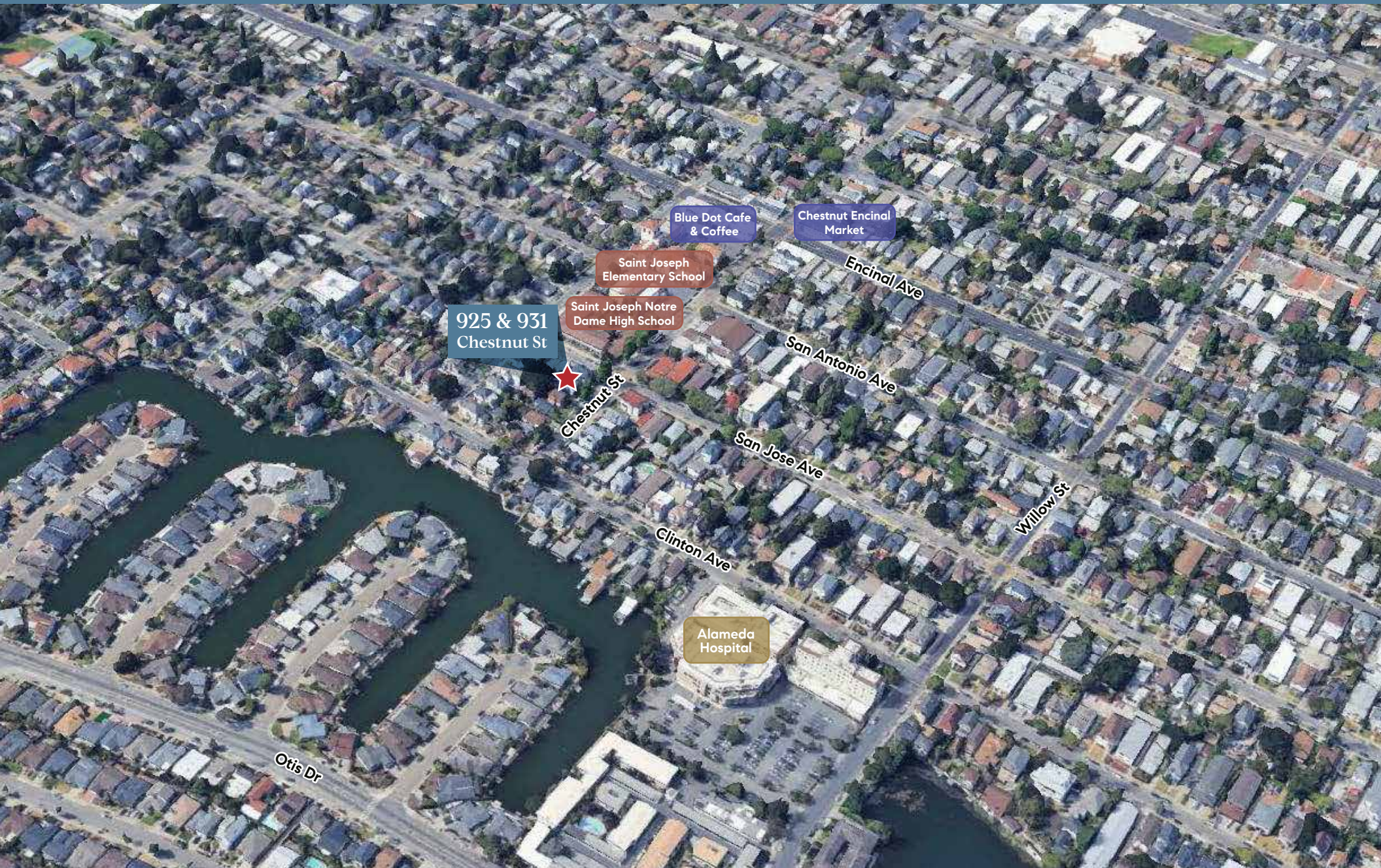
Chestnut St

925 Chestnut

931 Chestnut

San Jose Ave

Aerial Map



Parcel Map

925 Chestnut and 931 Chestnut each consist of one (1) building with five (5) units, for a combined total of ten (10) market-rate apartment units.

Walk Score®



WALKER'S PARADISE

Bike Score®



BIKERS'S PARADISE

Transit Score®



SOME TRANSIT



78 / 100

Standardized Test Ranking

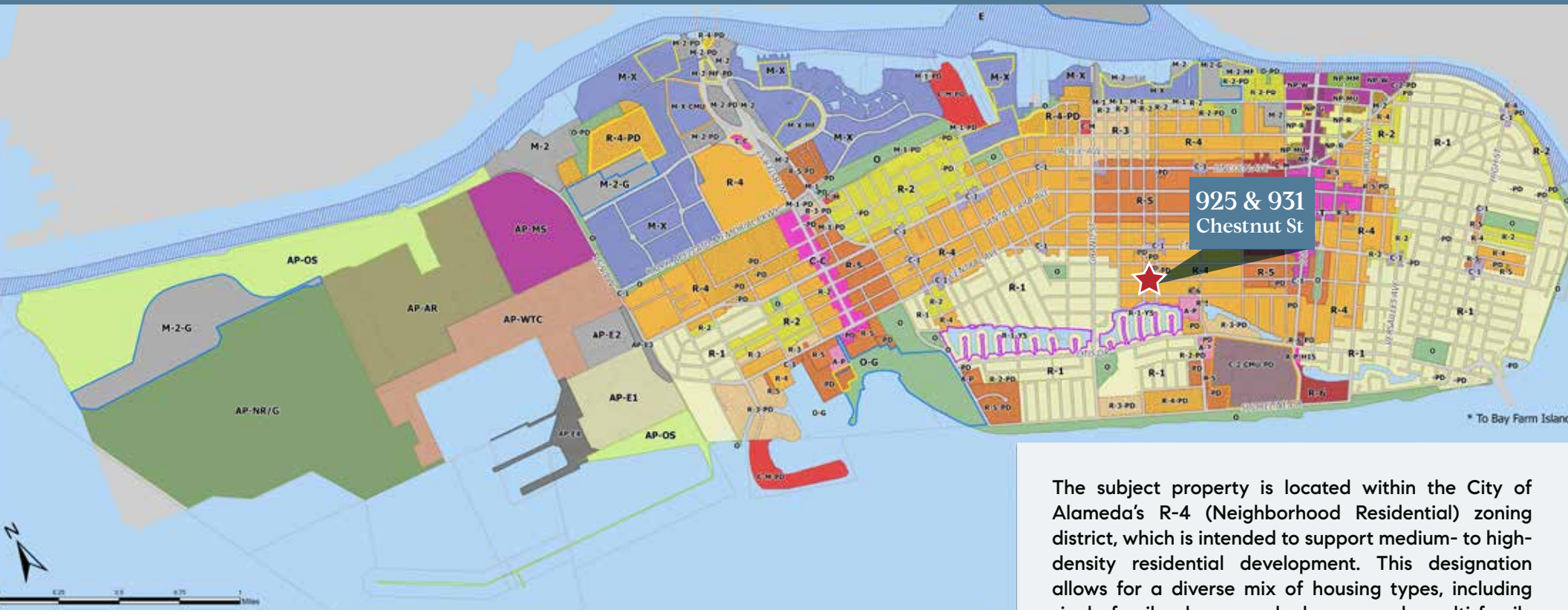
925 Chestnut consists of 0.123 acres or 5,400 SQ FT in size.

931 Chestnut consists of 0.09 acres or 3,944 SQ FT in size.

The property is currently owned fee-simple.



Zoning: R-4 Neighborhood Residential



925 & 931
Chestnut St

* To Bay Farm Island

Zoning Districts		Combining Districts	
R-1 Residential	O Open Space	A Agricultural	CMU Community Mixed Use
R-2 Residential	NP-G North Park Street Gateway	G Special Government	H Special Height Limit
R-3 Residential	NP-W North Park Street Workplace	MF Multi-family Residential	T Theatre
R-4 Residential	NP-MU North Park Street Mixed Use	Y Special Yard	PD Planned Development
R-5 Residential	NP-MM North Park Street Maritime Manufacturing		
R-6 Residential	NP-R North Park Street Residential		
A-P Administrative-Professional	AP-WTC Alameda Point Waterfront Town Center		
C-1 Neighborhood Business	AP-MS Alameda Point Main Street Neighborhood		
C-2 Central Business	AP-E1 Alameda Point Enterprise - 1		
C-C Community Commercial	AP-E2 Alameda Point Enterprise - 2		
C-M Commercial-Manufacturing	AP-E3 Alameda Point Enterprise - 3		
M-1 Intermediate Industrial (Manufacturing)	AP-E4 Alameda Point Enterprise - 4		
M-2 General Industrial (Manufacturing)	AP-AR Alameda Point Adaptive Reuse		
M-X Mixed Use Planned Development	AP-NR Alameda Point Nature Reserve		
	AP-OS Alameda Point Open Space		
	E Estuary		

I hereby certify that this is a true and correct copy of the City of Alameda Zoning Map, reflecting the most recent amendments adopted on May 7, 2024, which became effective on June 7, 2024.

Jane King
City Clerk

3/25/2024
Date

The subject property is located within the City of Alameda's R-4 (Neighborhood Residential) zoning district, which is intended to support medium- to high-density residential development. This designation allows for a diverse mix of housing types, including single-family homes, duplexes, and multi-family properties by-right, making it well-suited for income-producing residential investments. Conditional uses include community-oriented facilities such as daycares, care homes, and neighborhood-serving institutions, subject to municipal approval.

The R-4 district serves as a transition zone between lower-density residential areas (e.g., R-1) and higher-density or mixed-use zones (e.g., R-5 or commercial districts).

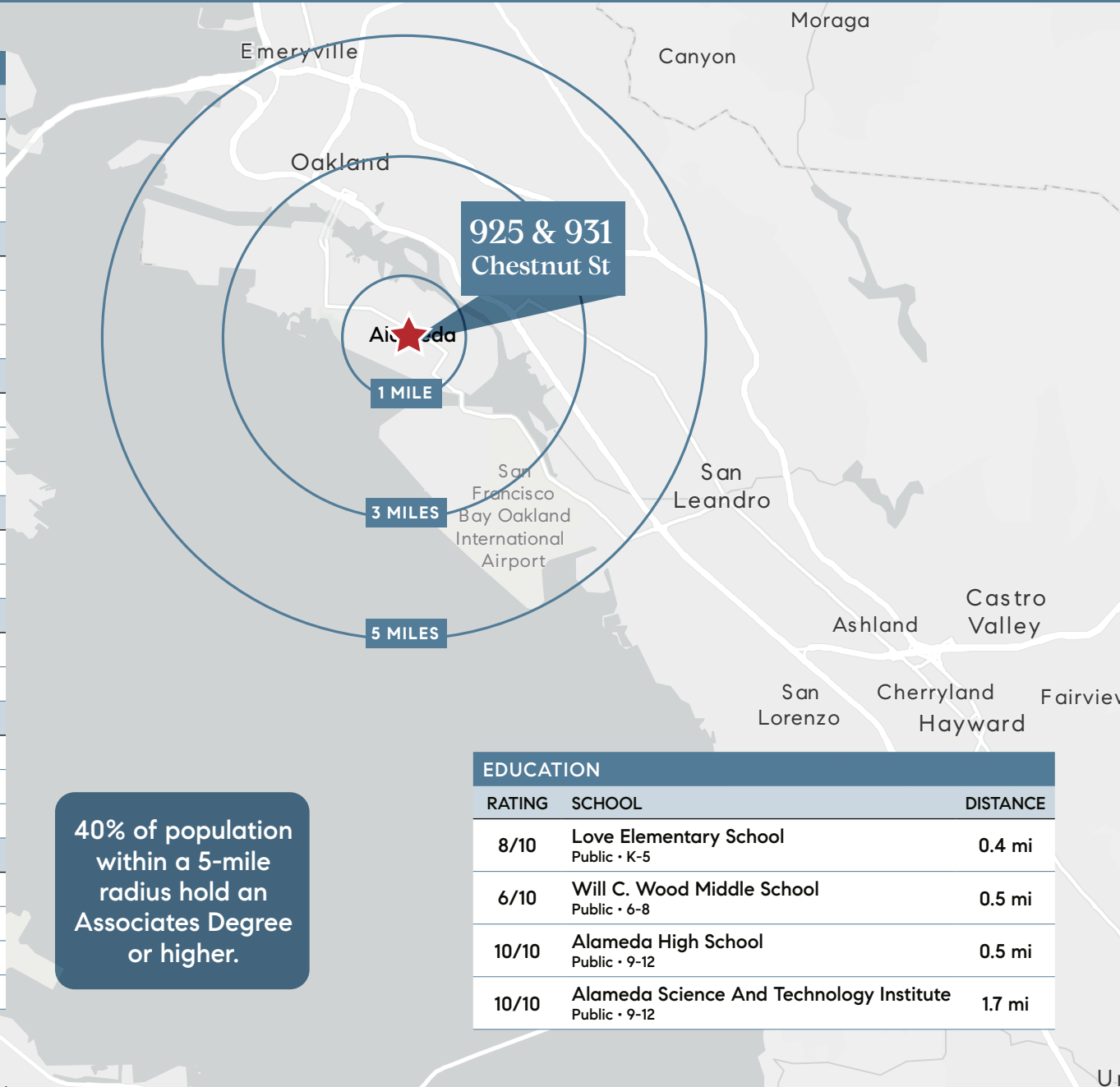
[Alameda Zoning Code: R-4, Residential District Zoning](#)

Demographics

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Population	29,207	220,849	477,735
2024 Population	27,383	206,976	458,427
2029 Population Projection	26,413	199,612	445,374
HOUSEHOLDS			
2020 Households	11,774	79,536	179,260
2024 Households	10,970	74,450	173,024
2029 Household Projection	10,546	71,686	168,195
HOUSING			
Median Home Value	\$1,068,043	\$869,990	\$887,406
Owner Occupied Households	4,809	26,632	63,770
Renter Occupied Households	5,737	45,054	104,425
HOUSEHOLD INCOME			
Avg Household Income	\$140,548	\$117,173	\$122,385
Median Household Income	\$109,262	\$82,471	\$88,532
POPULATION BY AGE			
Median Age	44.80	40.50	40.50
Avg Age	43.10	40.30	40.50
EDUCATION			
Associate Degree	1,019	10,860	24,067
Bachelor's Degree	7,027	39,012	91,398
Advanced Degree	4,923	22,993	63,024
HOUSING TYPE			
1 Unit	6,384	39,555	89,651
2 - 4 Units	2,173	15,915	31,397
5 - 19 Units	2,312	12,816	28,151
20+ Units	1,625	16,361	47,913

Source: US Census 2025, Costar, Compass Research

40% of population within a 5-mile radius hold an Associates Degree or higher.



925 & 931 Chestnut St

Alameda

1 MILE

3 MILES

5 MILES

EDUCATION		
RATING	SCHOOL	DISTANCE
8/10	Love Elementary School Public • K-5	0.4 mi
6/10	Will C. Wood Middle School Public • 6-8	0.5 mi
10/10	Alameda High School Public • 9-12	0.5 mi
10/10	Alameda Science And Technology Institute Public • 9-12	1.7 mi

Alameda County, CA



2Q2026 REPORT CARD

EFFECTIVE RENT
PER MONTH

\$2,626

UP +3.5% YOY

OCCUPANCY

94.7%

UNDER
CONSTRUCTION
UNITS

90

-50.3% from
Prior Period 181

12 MO
ABSORPTION
UNITS

337

+194.8% from
Prior Period 114

EMPLOYMENT

840,000

+1.5% YoY
12,000 jobs added over
the last year

MARKET
CAP RATE

5.3%

UP +2 BPS YOY

Bay Area Overview

The San Francisco Bay Area is a major international gateway and one of the world's most important commercial, cultural, and financial centers. Today, San Francisco and the greater Bay Area are widely recognized as the modern epicenter of technological innovation in the fields of nanotechnology, biotechnology, alternative energy, hardware, software and social media. Marked by a dynamic and resilient economy, large presence of leading Fortune 500 companies, high concentration of venture capital investment, highly skilled workforce, temperate weather, unique cultural offerings and an unparalleled quality of life, the San Francisco Bay Area continues to lead the way as one of the world's most desirable places to live, work and play.

ROBUST ECONOMY

#3

LARGEST METRO AREA IN THE U.S. IN TERMS OF REAL GDP

#5

LARGEST METRO AREA IN THE U.S. WITH A POPULATION OF OVER 8.8. MILLION

#19

LARGEST ECONOMIC MARKET IN THE WORLD WITH AN ANNUAL GDP OF OVER \$880 BILLION

A FEW OF SILICON VALLEY'S REMARKABLE ATTRIBUTES INCLUDE:

23%

BAY AREA SHARE OF U.S. VENTURE CAPITAL (Q2 2024)

286:1,000

HIGHEST CONCENTRATION OF HIGH-TECH WORKERS IN THE U.S.

12.8%

OF ALL REGISTERED U.S. PATENTS

8.1%

HIGHEST CONCENTRATION OF MILLIONAIRES

\$185K

HIGHEST AVERAGE TECH SALARIES IN THE U.S.

75.6%

OF SILICON VALLEY RESIDENTS WITH COLLEGE EDUCATION

LARGEST PUBLICLY TRADED COMPANIES - S&P 500

Company	Market Cap	HQ Location	Market Cap
Apple		Cupertino, CA	\$2.80T
Microsoft		Redmond, WA	\$2.25T
Amazon		Seattle, WA	\$1.62T
Google		Mountain View, CA	\$1.86T
Meta		Menlo Park, CA	\$608B

As of April 2022

Robust Economic Base



The Bay Area is home to 73 Fortune 1000 companies, 42 of which are in the Fortune 500.

Silicon Valley Top 10 Non-Tech Employers



18,873

SILICON VALLEY
EMPLOYEES



15,314

SILICON VALLEY
EMPLOYEES



14,574

SILICON VALLEY
EMPLOYEES



12,442

SILICON VALLEY
EMPLOYEES



8,757

SILICON VALLEY
EMPLOYEES



7,641

SILICON VALLEY
EMPLOYEES



6,900

SILICON VALLEY
EMPLOYEES



6,060

SILICON VALLEY
EMPLOYEES



5,640

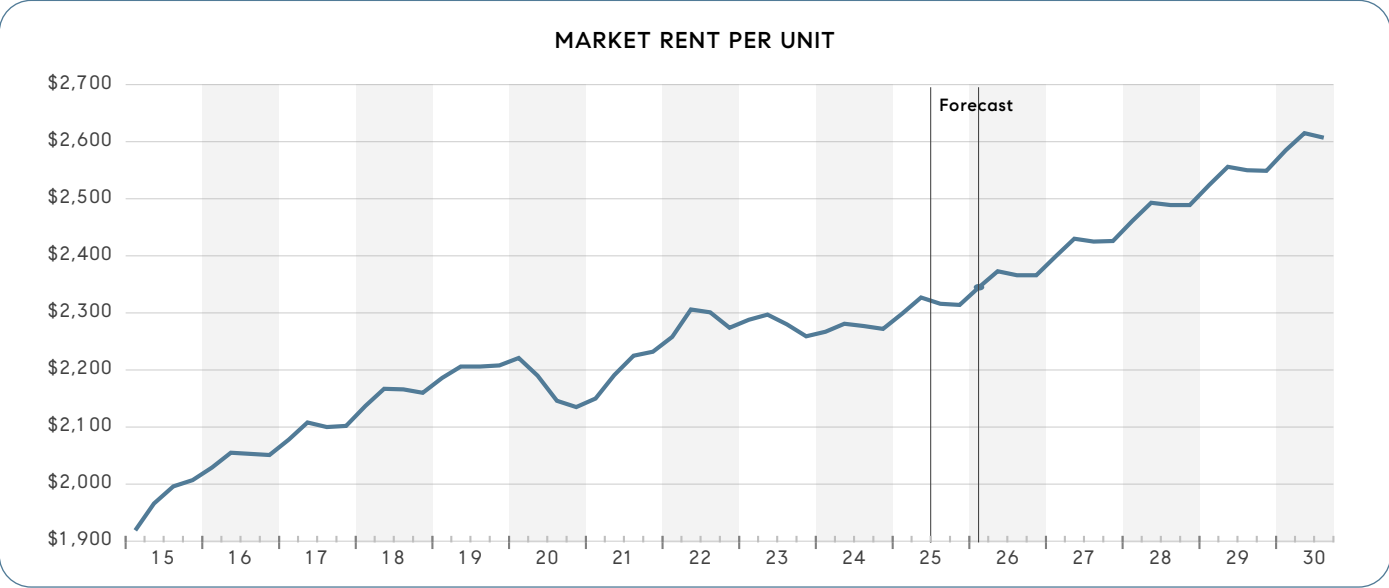
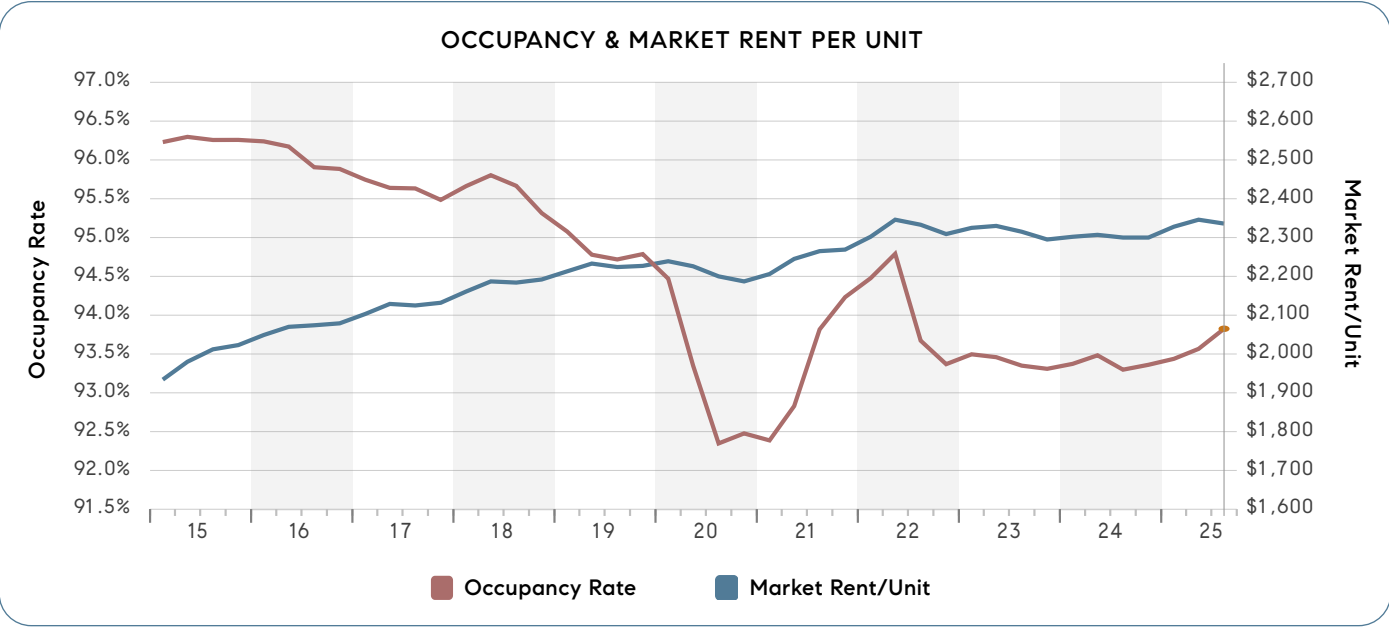
SILICON VALLEY
EMPLOYEES



4,565

SILICON VALLEY
EMPLOYEES

Alameda County Multifamily Market Report | Q1 2025



Source: Compass Research, 2025 CoStar Realty Information Inc.

Multifamily Sale Comparables

Alameda, CA



1
2117-2119 ALAMEDA AVE
ALAMEDA

2
897 OAK STREET
ALAMEDA

3
1301 WALNUT ST
ALAMEDA

4
1213 PARK AVE
ALAMEDA

5
2105 CENTRAL AVE
ALAMEDA

PRICE	\$1,400,000
UNITS	5
SQ FT	3,204
YEAR BUILT	1933
LOT SQFT	7,405
\$/UNIT	\$280,000
\$/SQ FT	\$437
CURRENT CAP RATE	5.88%
MARKET CAP RATE	6.55%
CURRENT GRM	11.05
MARKET GRM	9.93
DOM	140
COE	1/13/26
UNIT MIX	(3) 1x1, (2) 2x1
Owner-occupier opportunity featuring a detached 2x1 unit and private backyard.	

PRICE	\$1,350,000
UNITS	4
SQ FT	3,267
YEAR BUILT	1900
LOT SQFT	5,200
\$/UNIT	\$337,500
\$/SQ FT	\$413
CURRENT CAP RATE	5.00%
MARKET CAP RATE	5.43%
CURRENT GRM	13.00
MARKET GRM	11.97
DOM	19
COE	1/7/26
UNIT MIX	(3) 2x1, (1) 3x2
Owner-occupier opportunity. 3BR unit is standalone house in rear. Garage spaces available.	

PRICE	\$1,160,000
UNITS	8
SQ FT	5,042
YEAR BUILT	1,920
LOT SQFT	8,240
\$/UNIT	\$145,000
\$/SQ FT	\$230
CURRENT CAP RATE	-
MARKET CAP RATE	8.61%
CURRENT GRM	-
MARKET GRM	7.55
DOM	165
COE	10/31/25
UNIT MIX	(5) Studio, (3) 1x1
On-site laundry and additional storage space available. Owner pays all utilities. No property-level financials available at time of sale.	

PRICE	\$965,000
UNITS	4
SQ FT	2,748
YEAR BUILT	1,880
LOT SQFT	4,644
\$/UNIT	\$241,250
\$/SQ FT	\$351
CURRENT CAP RATE	7.52%
MARKET CAP RATE	7.76%
CURRENT GRM	9.36
MARKET GRM	8.38
DOM	134
COE	10/10/25
UNIT MIX	(4) 1x1
Owner-occupier opportunity. Two units were vacant at COE. One unit was renovated.	

PRICE	\$1,150,000
UNITS	5
SQ FT	3,264
YEAR BUILT	1,888
LOT SQFT	10,350
\$/UNIT	\$230,000
\$/SQ FT	\$352
CURRENT CAP RATE	4.31%
MARKET CAP RATE	5.43%
CURRENT GRM	15.07
MARKET GRM	11.98
DOM	68
COE	5/23/25
UNIT MIX	(2) Studio, (3) 1x1
All units separately metered. Long driveway with detached garage. Coin-operated on-site laundry and storage shed.	

Multifamily Sale Comparables

Alameda, CA



6

**2109 CLINTON AVENUE
ALAMEDA**

PRICE	\$1,700,000
UNITS	5
SQ FT	6,088
YEAR BUILT	1971
LOT SQFT	7,500
\$/UNIT	\$340,000
\$/SQ FT	\$279
CURRENT CAP RATE	4.72%
MARKET CAP RATE	5.39%
CURRENT GRM	12.87
MARKET GRM	12.06
DOM	46
COE	3/26/25

UNIT MIX (3) 2x1, (2) 3x1

Large, townhouse style units. Newer construction and more traditional apartment property. Located in close proximity to Subjects.



7

**2021 SAN JOSE AVENUE
ALAMEDA**

PRICE	\$3,500,000
UNITS	18
SQ FT	14,180
YEAR BUILT	1903
LOT SQFT	7,539
\$/UNIT	\$194,444
\$/SQ FT	\$247
CURRENT CAP RATE	8.19%
MARKET CAP RATE	8.83%
CURRENT GRM	8.26
MARKET GRM	7.37
DOM	179
COE	3/18/25

UNIT MIX (18) 1x1

Traditional apartment property. Hardwood floors with ample storage and closet space. Most kitchens and bathrooms were remodeled. 5-car garage with bike rack. On-site laundry. Separately metered for gas and electric. Tenants pay electric.



8

**2061 CENTRAL AVE
ALAMEDA**

PRICE	\$2,055,000
UNITS	9
SQ FT	5,116
YEAR BUILT	1888
LOT SQFT	13,359
\$/UNIT	\$228,333
\$/SQ FT	\$402
CURRENT CAP RATE	-
MARKET CAP RATE	5.47%
CURRENT GRM	-
MARKET GRM	11.89
DOM	27
COE	1/10/25

UNIT MIX (3) Studio, (5) 1x1, (1) 2x1

On-site parking, laundry, and storage.



9

**1131 PARK AVE
ALAMEDA**

PRICE	\$1,325,000
UNITS	4
SQ FT	3,596
YEAR BUILT	1,902
LOT SQFT	7,110
\$/UNIT	\$331,250
\$/SQ FT	\$368
CURRENT CAP RATE	7.09%
MARKET CAP RATE	7.54%
CURRENT GRM	9.31
MARKET GRM	8.63
DOM	20
COE	12/13/24

UNIT MIX (3) 1x1, (1) 2x1

Owner-occupier opportunity. On-site parking and laundry. One unit vacant at COE.



10

**2025 SAN JOSE AVENUE
ALAMEDA**

PRICE	\$1,325,000
UNITS	4
SQ FT	3,596
YEAR BUILT	1,902
LOT SQFT	7,110
\$/UNIT	\$331,250
\$/SQ FT	\$368
CURRENT CAP RATE	7.09%
MARKET CAP RATE	7.54%
CURRENT GRM	9.31
MARKET GRM	8.63
DOM	20
COE	12/13/24

UNIT MIX (3) 1x1, (1) 2x1

On-site laundry, backyard, and two garages. Deferred maintenance on exterior façade.



11

**1572 LINCOLN AVE
ALAMEDA**

PRICE	\$950,000
UNITS	4
SQ FT	3,388
YEAR BUILT	1900
LOT SQFT	6,175
\$/UNIT	\$237,500
\$/SQ FT	\$280
CURRENT CAP RATE	4.60%
MARKET CAP RATE	6.90%
CURRENT GRM	14.14
MARKET GRM	9.42
DOM	48
COE	12/11/25

UNIT MIX (2) 1x1, (1) 2x1 + (1) 2x1 Cottage

Updated flooring, paint, modern fixtures, dedicated parking. Owner-user.

Multifamily Sale Comparables Map



What You Need to Know – ADUs & JADUs in Alameda County

STANDARD	DEVELOPMENT REQUIREMENT
WHAT THEY ARE	ADU: Independent living unit on same lot as main home (includes kitchen, bath, sleeping area). JADU: ≤500 sq ft unit entirely within an existing single-family home (incl. attached garage).
WHY THEY MATTER	+ Boost property value & rental income + Flexible housing for family/tenants + State law supports streamlined approval
WHERE ALLOWED	ADUs: Any zone allowing single- or multi-family homes JADUs: Only in R-1 single-family zones, within existing home footprint
KEY LIMITS & SIZES	JADU: Max 500 sq ft; owner occupancy required Attached ADU: Max 850 sq ft (1 bed) / 1,000 sq ft (2+ beds) Detached ADU: Max 800 sq ft (by-right); up to 1,200 sq ft in Ag zones Setbacks: Min 4 ft side/rear; detached over 800 sq ft need 6 ft separation
PARKING	No extra parking if near transit, in historic district, within existing structure, or other exemptions Otherwise: 1 space per unit or bedroom (whichever is less)
RULES TO KNOW	+ Rentals: 30-day minimum (no short-term) + Cannot sell separately from main home + Exterior must match main house & be smaller in appearance + Detached ADUs behind main dwelling (with exceptions)
PERMITS & FEES	+ Building permit required for all + Other permits may apply (e.g., sewer, septic, grading) + No Planning fee for interior conversions without expansion + Park fee if ≥750 sq ft new/expanded
CONTACTS & INFO	Alameda County Planning Dept: (510) 670-5400 Click Here for Additional Information

Source: Sources: CalHFA, SF Bay ADU, All Home, HCD

Disclaimer: Buyer shall be solely responsible for determining whether the Property is legally and physically appropriate for the construction of an Accessory Dwelling Unit, or any new additions or construction of any kind. Neither Seller nor its Brokers make any representation or warranties with regard to any of the above.

ADU: Accessory Dwelling Unit

Buyers can take advantage of recent favorable California statewide changes to Accessory Dwelling Unit (ADU) requirements and restrictions and immediately add tremendous value by converting existing structures, like tuck-under parking into ADU units. CA Senate Bills 1069, 13 and 330 (and other more recent updates) allow for streamlined approvals of ADU construction on Multi-Family properties of up to ¼ the number of current units on the property, rounding down. There is no need to replace the parking if the property is within ½ mile of public transportation, which this property is.

1. CALHFA ADU GRANT PROGRAM

Up to \$40,000 in grants for pre-development and non-recurring closing costs (designs, site prep, soil reports, permits, impact fees, surveys, energy studies).
Initially funded with \$100M across 44 counties; 42% allocated to socially disadvantaged communities.

Status: Funding fully allocated as of late 2023; future rounds TBD — monitor for updates.

2. HCD CALHOME PROGRAM

Administered by California Department of Housing and Community Development (HCD).

Funds go to local public agencies & nonprofits for:

- + First-time homebuyer mortgage assistance
- + Owner-occupied rehabilitation
- + ADU/JADU construction or conversion

Covers predevelopment and carry costs during construction.

3. ADDITIONAL HCD STATE GRANT PROGRAMS

LEAP Grants – Support cities/counties updating ADU ordinances.

LHTF – Matches funds for construction or rehab, including ADUs/JADUs.

REAP Grants – Support regional housing planning and ADU adoption.

SB 2 Planning Grants – Encourage ADU adoption via ordinances, outreach, pre-approved plans.

CDBG – Federal funds for rehab, including ADUs for income-qualified applicants.

Sources: CalHFA, SF Bay ADU, All Home, HCD



**925 & 931
Chestnut St**
ALAMEDA, CA 94501

COMPASS COMMERCIAL

Thomson · Danforth

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