

# DANA STREET APARTMENTS

2500 Dana Street, Berkeley, California 94704

5 - 1 Bedroom & 4 - 2 Bedroom Units

OFFERING MEMORANDUM



*A 9-Unit Value-Add Opportunity Just One Block From The University Of California, Berkeley*



Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP





# TABLE OF CONTENTS

---

<b>SECTION 1</b> <b>Executive Summary</b>	3
<b>SECTION 2</b> <b>Investment Highlights</b>	6
<b>SECTION 3</b> <b>The Opportunity</b>	9
<b>SECTION 4</b> <b>Property Information</b>	11
<b>SECTION 5</b> <b>Financial Analysis</b>	17
<b>SECTION 6</b> <b>Market Overview</b>	21
<b>SECTION 7</b> <b>Contact Information</b>	28

SECTION 1

# Executive Summary

INVESTMENT OVERVIEW

---

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

# DANA STREET APARTMENTS

**2500 Dana Street, Berkeley, CA 94704**

5 - 1 Bedroom & 4 - 2 Bedroom Units

---

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 2500 Dana Street Apartments, a rare nine-unit multifamily opportunity located just one block from the world-renowned University of California, Berkeley. This ±6,296 square foot property delivers a compelling investment profile with immediate cash flow and significant upside potential through rental increases, parking fees, and laundry income. Positioned in the heart of one of the Bay Area's most supply-constrained and rent-competitive markets, this asset offers investors a resilient foothold in a location where demand is driven by over 45,000 students and 1,600 full-time faculty members — the vast majority of whom seek housing off-campus.

The unit mix of five upgraded one-bedrooms and four large two-bedrooms caters directly to the dominant renter demographics in Berkeley — students, young professionals, and university staff. Each unit has been thoughtfully renovated with modern finishes and high-quality materials, ensuring that the property remains competitive in a submarket known for its high rental standards and low inventory turnover. Covered off-street parking, a prized amenity in Berkeley, is available for all units, enhancing tenant retention and supporting premium rental rates.

Berkeley is one of the East Bay's most active and resilient multifamily submarkets, with average rents among the highest in the region and consistently low vacancy driven by institutional demand. As of Q4 2024, cap rates in Berkeley have approached five percent — a rare window for entry in a historically tight investment environment. The neighborhood's walkability, vibrant food and arts scenes, and proximity to transit — including BART and major freeways — further amplify its appeal. Located near key destinations such as 4th Street shopping district and North Berkeley BART, the area offers a lifestyle that attracts both students and working professionals, creating long-term leasing stability.

With limited new housing supply, a strong academic anchor, and market fundamentals that support sustained rent growth, 2500 Dana Street represents a best-in-class multifamily asset in one of California's most coveted rental corridors. Investors will benefit from a combination of stable occupancy, operational upside, and long-term capital appreciation in a city that continues to outperform broader regional trends. This is a rare opportunity to own a high-performing property in the core of a fundamentally strong and culturally dynamic urban market.







SECTION 2

# Investment Highlights

INVESTMENT HIGHLIGHTS

---

OFFERING SUMMARY

---

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

# DANA STREET APARTMENTS

**2500 Dana Street, Berkeley, CA 94704**

5 - 1 Bedroom & 4 - 2 Bedroom Units

## INVESTMENT HIGHLIGHTS

- Prime Location – Just One Block from UC Berkeley – Steps from One of the World’s Top Public Universities, this Asset Benefits from Year-Round Demand from 45,000+ Students and 1,600+ Full-Time Faculty, Most of Whom Live Off-Campus.
- Excellent Southside Berkeley Neighborhood – A Dense, Walkable Urban Enclave with Top-Rated Public Schools, Thriving Local Businesses, and Immediate Access to Education, Culture, and Outdoor Attractions.
- High Appreciation & Rent Growth Potential – Supply-Constrained, High-Barrier-to-Entry Market with Strict Zoning and Limited Development, Supporting Long-Term Rent and Asset Value Growth. Strong Demographics & Economic Drivers
- The Average Household Income within a Five-Mile Radius Exceeds \$158,000, Supporting Strong Consumer Spending and High Renter Affordability. The Population Includes a Growing Number of Tech Professionals, Academics, and Graduate Students, Offering a Stable and Educated Tenant Base.
- Strong Demographics & Economic Drivers – Average Household Income Over \$158,000 within Five Miles; Growing Base of Tech Professionals, Academics, and Graduate Students Ensures Stable, Educated Tenancy.
- Soft Story Seismic Retrofit Completed – Fully Compliant with Berkeley’s Mandatory Retrofit Ordinance, Reducing Seismic Risk and Protecting Long-Term Investment.
- \$500,000+ in Capital Improvements – Recent Upgrades Include Roof, Walkways, Balconies, Staircases, and Refreshed Exterior—Lowering Maintenance and Boosting Curb Appeal.
- Walker’s Paradise – Walk Score 97 – Ideally Located Three Blocks to Downtown Berkeley, One Block to Telegraph Avenue, and Four Blocks to Campus, Surrounded by Restaurants, Shops, and Key Amenities.
- Transit-Rich Location with Regional Connectivity – Immediate Access to AC Transit, BART, and Highway 580, Providing Seamless Transit to San Francisco, Oakland, and the Broader East Bay.
- Berkeley Rental Market Resilience – Q4 2024: Vacancy Dropped 250+ bps, Cap Rates Trending Toward Five Percent. Berkeley Continues to Lead East Bay in Rental Performance, Driven by UC Demand and Constrained Supply.
- Tenant Demand Outpaces Supply – With ~7,000 Campus Beds Vs. 18,000+ Rental Units Citywide, the Market Remains Underbuilt, Ensuring Continued Rent Pressure and High Occupancy.



## OFFERING SUMMARY



Listing Price  
**\$3,500,000**



Current & ProForma Cap Rate  
**4.73% & 7.27%**



# of Units  
**9**

### FINANCIAL

Listing Price	\$3,500,000
NOI	\$165,485
Current GRM	13.80
ProForma GRM	10.52
Current Cap Rate	4.73%
ProForma Cap Rate	7.27%
Total Return Before Taxes	3.54%
Price/SF	\$556
Rent/SF - 1 Bed/1 Bath & 2 Bed/1 Bath	\$3.40 & \$3.74
Price/Unit	\$388,889

### OPERATIONAL

Gross SF	6,296 SF
Rentable SF	6,296 SF
# of Units	9
Lot Size	0.12 Acres (5,325 SF)
Year Built/Renovated	1963/2021





SECTION 3

# The Opportunity

COMMON AREA POTENTIAL

---

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP



## COMMON AREA POTENTIAL // Dana Street Apartments

While the Property has been well maintained under current ownership—including recent common area capital improvements such as a seismic retrofit and extensive interior and exterior renovations—there remains upside potential through revenue-generating enhancements in the common areas.

### LAUNDRY INCOME UPSIDE

- Only one set of older machines currently on-site
- Current laundry income is below market at ~\$49 per unit annually
- Market-rate laundry income is estimated at ~\$360 per unit annually
- Upgrading and adding a second set of machines could unlock this upside
- Attractive, cost-effective amenity for UC Berkeley renters

### PARKING INCOME UPSIDE

- On-site parking currently leased at \$100/month
- Strong demand and limited availability near UC Berkeley
- Market parking rates range from \$150 to \$325/month
- UC Berkeley's campus permits are \$159/month
- Increasing to \$200/month remains competitive and could double parking income
- Simple revenue enhancement with minimal expense

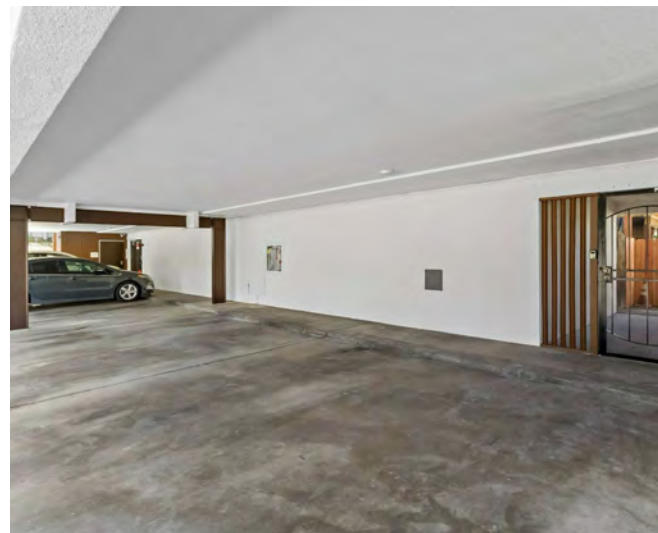
CURRENT LAUNDRY



NEW LAUNDRY (CONCEPT)



CURRENT PARKING



LIMITED AREA PARKING





SECTION 4

# Property Information

PROPERTY DETAILS

---

FLOOR PLANS

---

AERIAL MAP

---

CLOSE-UP AERIAL MAP

---

OBLIQUE AERIAL

---

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

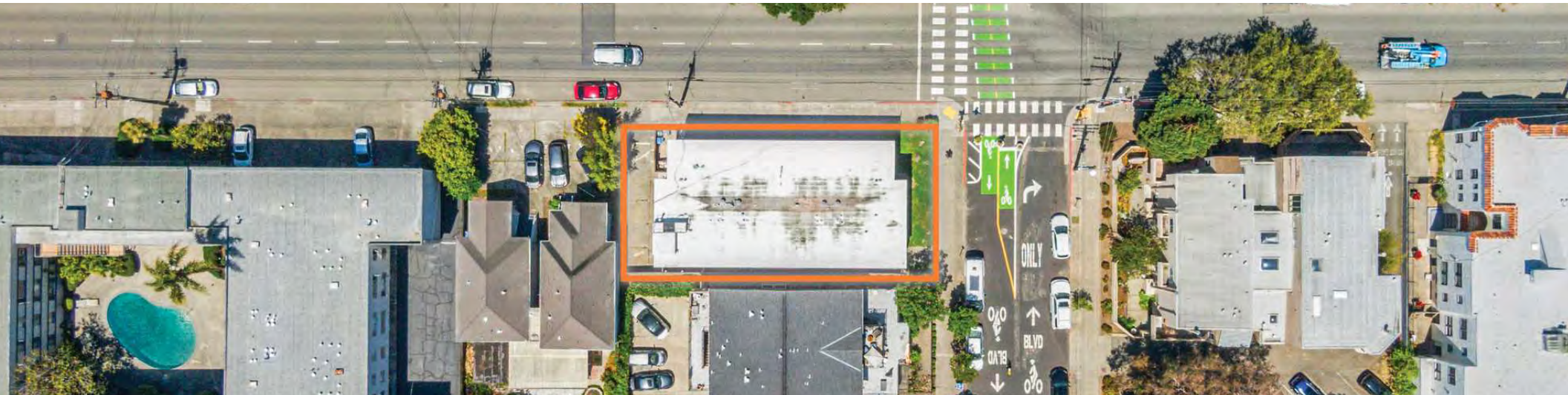


# PROPERTY DETAILS // Dana Street Apartments

SITE DESCRIPTION	
Number of Units	9
Number of Buildings	1
Floors	3
Year Built/Renovated	1963/-
Rentable SF	6,296 SF
Lot Size	5,325 SF
Sloped Topography	North to South and West to East

CONSTRUCTION	
Framing	Wood
Exterior	Stucco
Interiors	Renovated (2021)

PARKING	
Number of Parking Spaces	9
Parking	3 Stories Over On-Grade Parking









## AERIAL MAP // Dana Street Apartments





## Dana Street Apartments // CLOSE-UP AERIAL MAP









SECTION 5

# Financial Analysis

APARTMENTS DISCLAIMER

---

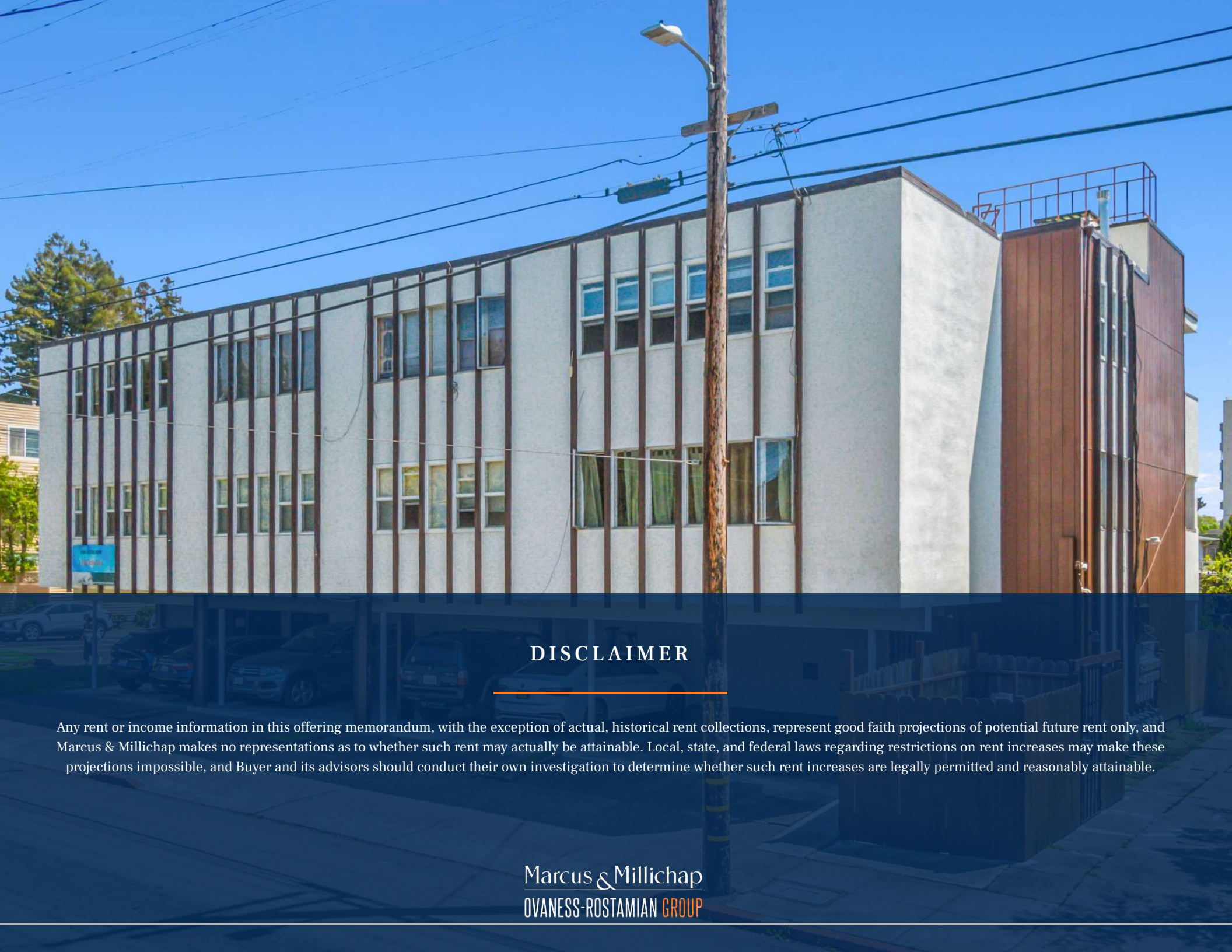
FINANCIAL DETAILS

---

RENT ROLL

---





## DISCLAIMER

---

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP



## Dana Street Apartments // FINANCIAL DETAILS

### INVESTMENT SUMMARY

<b>PRICE:</b>	<b>\$3,500,000</b>	
<b>Down Payment:</b>	\$1,225,000	35%
<b>New Owner CapEx (Laundry):</b>	\$6,000	
Year Built:	1963	
Apt. Units:	9	
Lot Sq. Ft.	5,325	SQ. FT.
Bldg. Sq. Ft.	6,296	SQ. FT.
Cost per NRSF:	\$556	
Cost per Unit:	\$388,889	
Expense / NRSF:	\$14.59	
	<b>Current</b>	<b>ProForma</b>
<b>GRM:</b>	<b>13.80</b>	<b>10.52</b>
<b>CAP:</b>	<b>4.73%</b>	<b>7.27%</b>
<b>Cash on Cash:</b>	<b>0.99%</b>	<b>8.25%</b>

### INCOME HIGHLIGHTS

SCHEDULED MONTHLY INCOME				Current		ProForma	
<u>Units</u>	<u>Bed</u>	<u>Bath</u>	<u>Sq. Ft.</u>	<u>Avg. Rent</u>	<u>Rent PSF</u>	<u>Rent</u>	<u>Rent PSF</u>
5	1	1	600	\$2,038	\$3.40	\$2,850	\$5.00
4	2	1	700	\$2,617	\$3.74	\$3,300	\$4.85
Laundry Income				\$37		\$270	
Parking Income				\$900		\$1,800	
<b>Monthly Gross Income:</b>				<b>\$21,141</b>		<b>\$27,720</b>	
<b>Annual Gross Income:</b>				<b>\$253,691</b>		<b>\$332,640</b>	

### ANNUAL INCOME

	<u>Current</u>		<u>ProForma</u>	
Scheduled Gross Income:	\$253,691		\$332,640	
Parking Revenue Nine Spaces:	\$10,800		\$21,600	
Laundry Income:	\$444		\$3,240	
Scheduled Gross Income:	\$264,935		\$357,480	
Less Vacancy Reserve Rate:	(\$7,611)	3.00%	(\$10,724)	3.00%
Gross Operating Income:	\$257,324		\$346,756	
Less Expenses:	(\$91,839)	36%	(\$91,839)	28%
<b>Net Operating Income:</b>	<b>\$165,485</b>	<b>4.73%</b>	<b>\$254,916</b>	<b>7.27%</b>
Less Debt Service:	(\$153,298)		(\$153,298)	
Pre-Tax Cash Flow:	\$12,187	0.99%	\$101,618	8.25%
Plus Principal Reduction:	\$31,213		\$31,213	
Total Return Before Taxes:	\$43,400	3.54%	\$132,831	10.79%

### ESTIMATED ANNUAL EXPENSE

ITEM	AMOUNT
Taxes:	\$43,750
Insurance:	\$3,321
Utilities:	\$7,978
Trash:	\$3,483
Maintenance & Repairs:	\$6,750
Management:	\$10,148
Landscaping:	\$13,260
Reserves:	\$3,150
<b>TOTAL EXPENSES:</b>	<b>\$91,839</b>
Expense / NRSF:	\$14.59
Expense / Unit:	\$10,204

### EXISTING FINANCING INFORMATION

Price:	\$3,500,000	Terms:	30	Yr. Amortized
Down Payment:	\$1,225,000	Interest rate:	5.40%	5 Yrs.
Loan amount:	\$2,275,000	Annual Debt Service:	\$153,298	
		Monthly Payment:	\$12,775	



## RENT ROLL // Dana Street Apartments

Unit Number	Move In Date	Expiration	Unit Bed/Bath	Unit Sq. Ft.	Lease Rent	Rent /Sq. Ft.	Market Rent	Market Rent PSFT
2500-1	May-1994		1 Bed / 1 Bath	600	\$883	\$1.47	\$2,850	\$4.75
2500-2	Dec-2024	Jul-2025	2 Bed / 1 Bath	700	\$3,267	\$4.67	\$3,300	\$4.71
2500-3	Dec-2024	Jul-2025	1 Bed / 1 Bath	600	\$2,808	\$4.68	\$2,850	\$4.75
2500-4	Jun-2024	May-2025	1 Bed / 1 Bath	600	\$2,655	\$4.42	\$2,850	\$4.75
2500-5	Jan-1998		2 Bed / 1 Bath	700	\$1,136	\$1.62	\$3,300	\$4.71
2500-6	Jan-2025	May-2025	2 Bed / 1 Bath	700	\$3,267	\$4.67	\$3,300	\$4.71
2500-7	Aug-2024	Jul-2025	1 Bed / 1 Bath	600	\$2,706	\$4.51	\$2,850	\$4.75
2500-8	Nov-2006		1 Bed / 1 Bath	600	\$1,366	\$2.28	\$2,850	\$4.75
2500-9	Jun-2024	May-2025	2 Bed / 1 Bath	700	\$3,017	\$4.31	\$3,300	\$4.71
<b>TOTAL / AVERAGE RENTAL INCOME Mo:</b>				644	\$21,104		\$27,450	
<b>TOTAL / AVERAGE RENTAL INCOME Yr:</b>					\$253,247		\$329,400	
<b>OTHER INCOME PARKING CURRENT / PROFORMA</b>					\$10,800		\$21,600	
<b>OTHER INCOME LAUNDRY CURRENT / PROFORMA</b>					\$444		\$3,240	
<b>TOTAL GROSS INCOME</b>					<b>\$264,491</b>		<b>\$354,240</b>	



SECTION 6

# Market Overview

FOR SALE COMPARABLES

---

SOLD COMPARABLES

---

RENT COMPARABLES

---

BERKELEY, CA

---

UC BERKELEY










---

DEMOGRAPHICS

---











## FOR SALE COMPARABLES // Dana Street Apartments

	Property Address	Property City	Zip Code	Sale Price	Cap Rate	Total Units	Building SF	Land SF	Price Per Unit	Price Per SF	Studio Mix	1 Bedroom Mix	2 Bedroom Mix	3 Bedroom Mix	Year Built	Days on Market
	2180 Ashby Ave	Berkeley	94705	\$2,750,000	-	8	6,912	6,970	\$343,750	\$398	-	-	8	-	1963	19
	2732 Martin Luther King Jr Way	Berkeley	94703	\$1,800,000	-	9	10,278	6,957	\$200,000	\$175	-	8	-	1		22
	2140 Roosevelt Ave	Berkeley	94703	\$3,600,000	5.52%	12	9,942	9,583	\$300,000	\$362	12	-	-	-	1961	48
	2537 Ellsworth St	Berkeley	94704	\$5,525,000	5.69%	9	8,244	5,663	\$613,889	\$670	9	-	-	-	1965	72
	2924 Claremont Ave	Berkeley	94705	\$4,500,000	5.50%	13	12,672	6,909	\$346,154	\$355	3	9	1	-	1922	100
	2336-2338 Blake St	Berkeley	94704	\$3,200,000	5.23%	12	7,752	6,739	\$266,667	\$413	-	11	1	-	1948	166 - Escrow
	1700 Le Roy Ave	Berkeley	94709	\$7,260,000	5.82%	15	16,950	12,632	\$484,000	\$428	1	10	3	-	1930	190 - Escrow
	2437 Warring St	Berkeley	94704	\$2,595,000	5.25%	8	4,020	5,663	\$324,375	\$646	6	2	-	-	1952	195 - Escrow
	1612 Parker St	Berkeley	94703	\$2,875,000	6.00%	8	7,866	9,148	\$359,375	\$365	-	-	8	-	1962	230
AVERAGES				\$3,789,444	5.57%	10	9,404	7,807	\$359,801	\$424	6.2	8.0	4.2	1.0	1950	82









## Dana Street Apartments // SOLD COMPARABLES

	Property Address	Property City	Zip Code	Sale Price	Cap Rate	Total Units	Building SF	Land SF	Price Per Unit	Price Per SF	Studio Mix	1 Bedroom Mix	2 Bedroom Mix	3 Bedroom Mix	Year Built	Sale Date
	2480 Virginia St	Berkeley	94709	\$3,800,000	6.58%	8	7,142	7,405	\$475,000	\$532	-	8	-	-	1949	3/13/2025
	2004-2010 Emerson St	Berkeley	94703	\$1,600,000	-	8	6,906	3,049	\$200,000	\$232	2	6	-	-	1907	2/25/2025
	1634 Oxford St	Berkeley	94709	\$4,600,000	-	15	10,217	6,970	\$306,667	\$450	0	11	3	1	1958	1/10/2025
	2330 Warring St	Berkeley	94704	\$4,400,000	5.50%	11	6,948	5,210	\$400,000	\$633	11	-	-	-		12/2/2024
	2123 Blake St	Berkeley	94704	\$4,400,000	5.00%	14	7,074	10,402	\$314,286	\$622	2	8	4	-	1962	11/6/2024
	1634 Oxford St	Berkeley	94709	\$4,244,000	5.71%	15	10,217	6,970	\$282,933	\$415	-	11	3	1	1958	10/16/2024
	2425 Grant St	Berkeley	94703	\$3,600,000	6.04%	9	7,697	6,534	\$400,000	\$468	-	1	8	-	1962	6/18/2024
	2620 Hillegass Ave	Berkeley	94704	\$3,925,000	6.16%	12	9,777	7,841	\$327,083	\$401	-	4	5	3	1922	4/16/2024
AVERAGES				\$3,821,125	5.83%	12	8,247	6,798	\$338,246	\$469	3.8	7.0	4.6	1.7	1945	



## RENT COMPARABLES // Dana Street Apartments

	Address	Bedrooms	Baths	Rent	Unit SF	Rent / SF	Year Built
<b>Comparable 1</b>							
	2500 Durant Ave, Berkeley, CA 94704	1	1	\$2,995	590	\$5.08	1914
<b>Comparable 2</b>							
	2616-2620 Telegraph Ave, Berkeley, CA 94704	1	1	\$2,495	472	\$5.29	2004
<b>Comparable 3</b>							
	2511 Parker St, Berkeley, CA 94704	1	1	\$2,395	500	\$4.79	1964
<b>Comparable 4</b>							
	2616-2620 Telegraph Ave, Berkeley, CA 94704	2	2	\$3,995	758	\$5.27	2004
<b>Comparable 5</b>							
	2511 Parker St, Berkeley, CA 94704	2	1	\$3,795	700	\$5.42	1964
<b>Comparable 6</b>							
	2607 Ellsworth St, Berkeley, CA 94704	2	1	\$3,200	710	\$4.51	1965
AVERAGES				\$3,146	622	\$5.06	1969



## Dana Street Apartments // BERKELEY, CA

### HIGH BARRIERS TO ENTRY AND STRUCTURAL SUPPLY LIMITATIONS

While development across the Bay Area is known for its complexity, the City of Berkeley stands out for its especially restrictive entitlement process and staunchly preservationist community culture—creating a uniquely high-barrier environment for multifamily development.

#### Onerous Entitlement and Approval Process

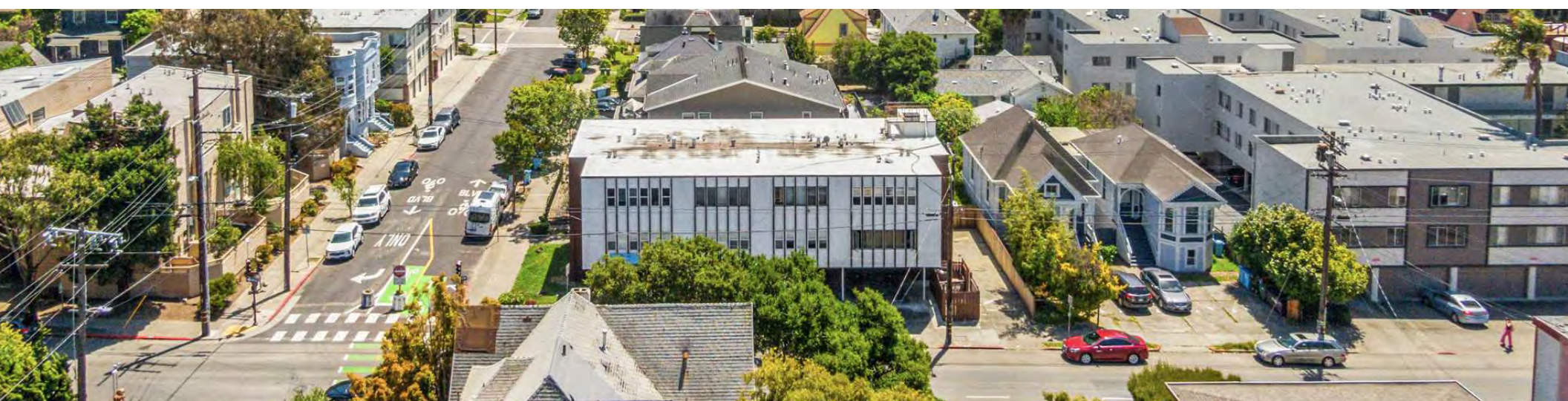
Berkeley's development pipeline is constrained by a layered and often prolonged approval process, involving zoning reviews, design guidelines, community input, environmental regulations, and landmark/historic preservation oversight. Even by Bay Area standards, gaining entitlements here is a challenge, particularly in neighborhoods near the university.

#### Predominantly Low-Density Housing Stock

Much of Berkeley's housing inventory consists of older, low-density properties, many of which are subject to strict rent control ordinances and preservation efforts. While this contributes to the city's charm and historic character, it significantly limits redevelopment potential and restricts meaningful new multifamily supply.

#### Strong Community Opposition to Development

Development near the UC Berkeley campus frequently faces vocal opposition from local residents and community groups. This deep-rooted “Not In My Backyard” (NIMBY) sentiment has successfully curtailed many large-scale housing proposals, even on transit corridors. As a result, the approval timeline for even modest projects can span multiple years and require extensive political and community engagement.





## UC BERKELEY // Dana Street Apartments

---

### A RARE SUPPLY-CONSTRAINED MARKET DRIVEN BY A WORLD-CLASS UNIVERSITY

Situated just one block from the UC Berkeley campus—one of the most prestigious public universities in the world—this location offers a unique blend of consistent demand, enduring prestige, and structural scarcity. With over 45,000 students and 1,600+ full-time faculty, most of whom live off-campus, housing demand remains consistently high while new development is limited by restrictive zoning and community pushback.

Long regarded as one of the Bay Area's most resilient rental markets, the neighborhood surrounding UC Berkeley offers investors a stable, appreciating environment supported by top-tier educational, cultural, and economic drivers. Assets in this submarket are tightly held by private owners and institutions alike, contributing to exceptionally low turnover and strong long-term fundamentals.

The property's immediate proximity to the university, coupled with walkable access to retail, transit, and dining, positions it for sustained rent growth and long-term capital appreciation.



## Dana Street Apartments // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	59,615	223,195	418,437
<b>2024 Estimate</b>			
Total Population	58,897	220,608	412,731
<b>2020 Census</b>			
Total Population	60,650	226,347	419,553
<b>2010 Census</b>			
Total Population	54,816	203,924	373,179
<b>Daytime Population</b>			
2024 Estimate	119,211	289,418	517,872
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	22,103	95,059	183,091
<b>2024 Estimate</b>			
Total Households	21,774	93,967	180,294
Average (Mean) Household Size	2.0	2.1	2.2
<b>2020 Census</b>			
Total Households	21,324	92,479	176,471
<b>2010 Census</b>			
Total Households	20,868	87,759	164,828
Growth 2024-2029	1.5%	1.2%	1.6%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
<b>Occupied Units</b>			
2029 Projection	24,974	103,354	197,648
2024 Estimate	24,593	102,129	194,523
Owner Occupied	4,994	39,406	73,200
Renter Occupied	16,782	54,516	107,134
Vacant	2,819	8,162	14,229
<b>Persons in Units</b>			
2024 Estimate Total Occupied Units	21,774	93,967	180,294
1 Person Units	42.8%	37.3%	38.2%
2 Person Units	32.2%	34.8%	34.1%
3 Person Units	12.8%	13.6%	13.0%
4 Person Units	8.5%	10.0%	9.9%
5 Person Units	2.0%	2.7%	3.0%
6+ Person Units	1.6%	1.6%	1.8%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	21.4%	31.7%	30.4%
\$150,000-\$199,999	8.7%	11.4%	11.8%
\$100,000-\$149,999	12.7%	14.6%	14.9%
\$75,000-\$99,999	7.2%	8.5%	8.4%
\$50,000-\$74,999	12.8%	9.9%	9.9%
\$35,000-\$49,999	7.4%	6.0%	5.8%
\$25,000-\$34,999	6.6%	4.5%	4.5%
\$15,000-\$24,999	6.9%	4.6%	5.0%
Under \$15,000	16.3%	8.7%	9.2%
Average Household Income	\$112,584	\$158,535	\$158,904
Median Household Income	\$81,334	\$129,056	\$130,708
Per Capita Income	\$50,329	\$70,759	\$70,698
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	58,897	220,608	412,731
Under 20	22.5%	18.9%	17.8%
20 to 34 Years	46.0%	29.6%	26.4%
35 to 39 Years	4.8%	7.7%	8.5%
40 to 49 Years	7.0%	12.1%	13.1%
50 to 64 Years	9.3%	15.4%	16.8%
Age 65+	10.3%	16.3%	17.4%
Median Age	33.0	39.0	41.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	28,996	154,391	307,091
Elementary (0-8)	2.0%	1.9%	3.4%
Some High School (9-11)	1.3%	1.9%	2.8%
High School Graduate (12)	5.2%	7.0%	8.9%
Some College (13-15)	12.4%	11.4%	12.2%
Associate Degree Only	4.8%	4.3%	4.7%
Bachelor's Degree Only	35.4%	35.0%	34.3%
Graduate Degree	38.8%	38.5%	33.9%
<b>Population by Gender</b>			
2024 Estimate Total Population	58,897	220,608	412,731
Male Population	50.1%	51.0%	50.8%
Female Population	49.9%	49.0%	49.2%



SECTION 7

# Contact Information

DISCLAIMER

---

EXCLUSIVELY LISTED BY

---

BROKER OF RECORD

---

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP



# NON-ENDORSEMENT & DISCLAIMER NOTICE

---

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, 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. Marcus & Millichap 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, 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. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Activity ID #ZAG1050211

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
[marcusmillichap.com](http://marcusmillichap.com)





## EXCLUSIVELY LISTED BY

---

### Orbell Ovaness

Senior Vice President Investments  
Office: Los Angeles  
Direct: 213.943.1822  
Orbell.Ovaness@marcusmillichap.com  
License: CA #01402142

### Ara Rostamian

Vice President Investments  
Office: Los Angeles  
Direct: 213.943.1781  
Ara.Rostamian@marcusmillichap.com  
License: CA #01814678

### Ivan Prochko

Associate  
Office: Salt Lake City  
Direct: 213.943.1814  
Ivan.Prochko@marcusmillichap.com  
License: CA #02000435  
UT 13944324-SA00

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP





## BROKER OF RECORD

---

**Tony Solomon**

California  
3109095450  
License: 01238010