

FOR SALE

1650-1670 Abram Court
at Marina Blvd exit off I-880

San Leandro

Asking Price

\$2,500,000



Opportunity to Purchase
High-Demand Small-Tenant
Light Industrial Property
100% Leased



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LOCATION

- **Super-accessible location**
- **Easy access to major freeways, centrally located in the Bay Area between Oakland, San Francisco and San Jose**
- **Historically strong tenant demand, with 95% average occupancy over the last 5 years**

BUILDING

- **100% leased to 5 tenants**
- **Single-story building. ±10,000 RSF. Uses include: light industrial, office, retail**
- **Flexible tenant sizes: rare smaller spaces**
- **Recent investment in roof/electrical**

ZONING

- **Very broad list of permitted uses make redevelopment possible with some nearby property consolidation**
- **Zoned IG(S):**
https://library.qcode.us/lib/san_leandro_ca/pub/zoning_code/item/title_2-chapter_2_12-article_1-2_12_200
- **San Leandro Planning:** <https://www.sanleandro.org/198/Community-Development>

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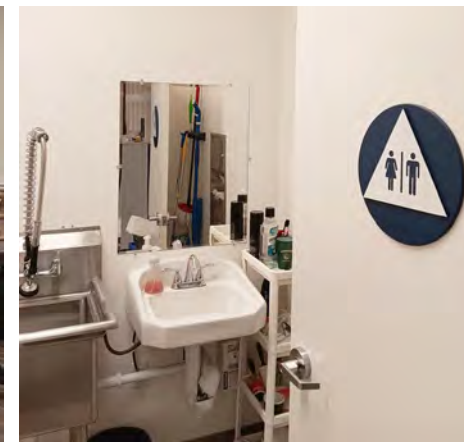
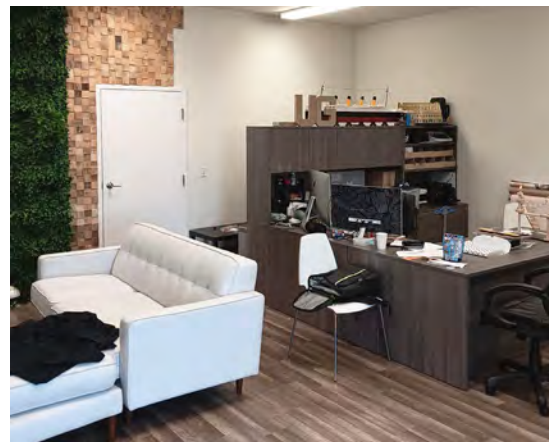
BUILDING DESCRIPTION (Suites)

- **Typical build-out is open box with**
 - smaller office area in the front
 - single restroom
 - grade-level, roll-up warehouse door
- **1650, 1654 and 1658 were newly built-out in 2017 (60% of the total sf) including new**
 - drywall/paint
 - electrical panels/wiring
 - remodeled restrooms
- **Exterior painting and siding improvements completed April 2023. New roof installed in 2017**

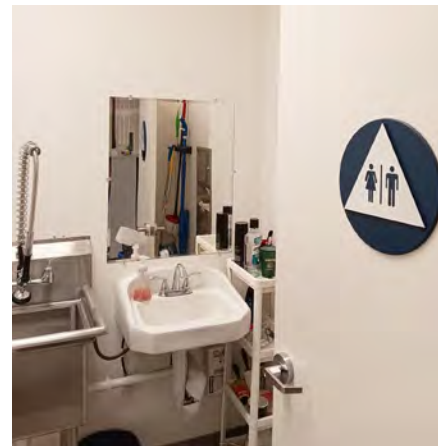
PARKING

- **20 marked spaces**
- **Additional street parking**

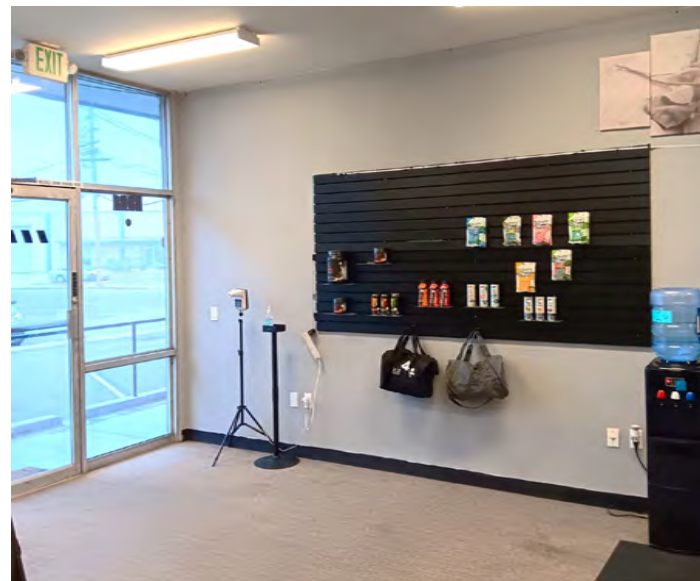
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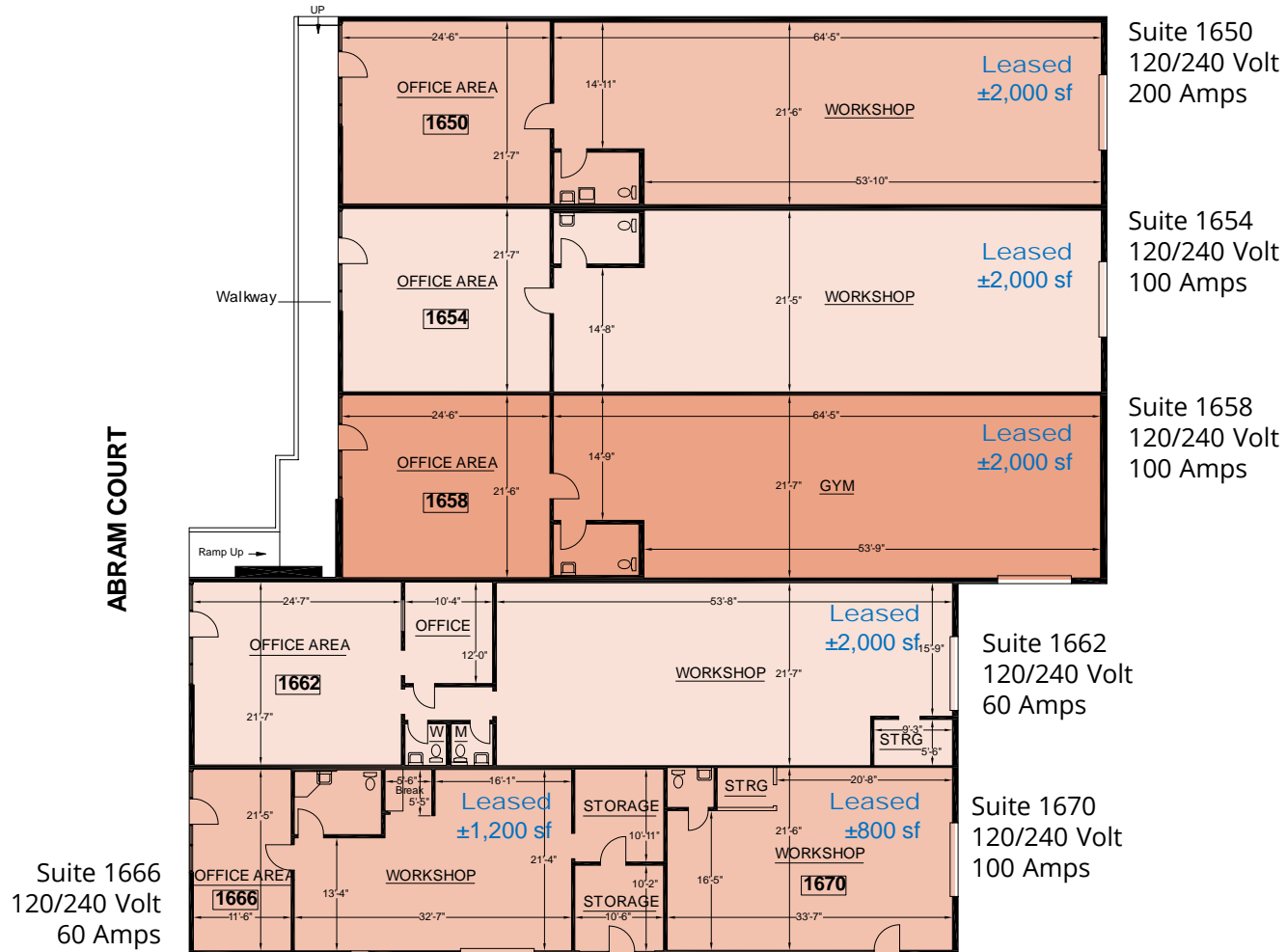


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FLOORPLANS



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FINANCIAL ANALYSIS 2024 Budget Income and Expenses

CATEGORY	TOTAL	PER SQ FT
OPERATING INCOME*	\$239,599	\$23.96
MAINTENANCE R&M	12,690	1.27
GROUNDS & YARD EXPENSE	1,200	0.12
UTILITIES	0	0.00
MANAGEMENT FEES	12,582	1.26
ADMINISTRATION	1,416	0.14
CURRENT REAL ESTATE TAXES	31,520	3.15
INSURANCE	8,377	0.84
TOTAL OPERATING EXPENSES	\$67,785	\$6.78
NET OPERATING INCOME	\$171,814	\$17.81

* Year 1 Net Operating Income includes Base Rent (\$152,981), NNN recoveries (\$67,785), capital amortization recoveries (\$13,603), and tenant bill backs (\$120)

Note: The above analysis is simply an estimate. All buyers should produce their own financial analysis for purposes of determining the value of the Property.

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SUMMARY OF PROPOSED PURCHASE

ASKING PRICE

\$2,500,000 all cash due upon close of escrow

CAP RATE

6.87%

PSF price: \$250/sf

SALES COMPS

Light Industrial Market

PROPERTY ADDRESS	BUYER	SELLER	BUILDING SIZE	PURCHASE PRICE	PSF	DATE	CAP RATE	COMMENTS
795 William Street SAN LEANDRO	795 Williams LLC	Cheryl Harrell	4,536	\$1,314,222	\$290	Mar 2023		Industrial transition zoned, 0.18 acre lot
2100 Orchard Ave SAN LEANDRO	JMPO Real Estate Holdings	Schlaegel Family Trust	6,460	\$1,825,000	\$283	Jan 2023		Updated office area, skylights and grade level loading
1605 - 1619 Abram Ct SAN LEANDRO	Emery Hills LLC	Claar Capital	37,000	\$10,550,000	\$285	Jun 2023		Multi-tenant manufacturing building
1750 Abram Court SAN LEANDRO	Corefact Corporation	SMW Training	39,507	\$10,100,000	\$256	Sep 2022		Owner-user purchase, 1.86 acre lot
575 C Street SAN LEANDRO	Nemeth Family Trust	Paul Beckwith	10,160	\$3,000,000	\$295	Sep 2023		1.114 acre lot, 30 surface level parking spots

Meet Your Expert Team



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