

1516 Sherman Alameda, CA

Rent Roll

Units	Bed	Bath	Occupant	Sq. Ft. (approx.)	Rent (actual & projected)	Deposit	Tenant Pays	Landlord Pays	Lease
Unit A	2	1	Tenant	650	\$1220	\$1110	Gas & Electric	Sewer, Water, Trash	month-to-month
Unit B	1	1	Vacant	600	\$2000				
Unit C	2	1	Vacant	900	\$2350				
Unit D (Cottage)	2	1	Owner (will deliver vacant)	1200	\$3500				
Unit E	1	1	Tenant	450	\$920	\$810		All	month-to-month
Total	7	4	0	3800	\$9990	\$1920			

Property Profile

Excellent condition 5-unit property primed to produce great income with three vacancies, including beautiful, updated, detached cottage in rear with private patio garden, AC, bonus garden room and office in converted garage. Vacant Unit B has accessible ramp to entry, and vacant Unit C is spacious and recently updated. Entire property recently painted and complete rewired with new 400 amp service on quad. Every unit gets one off-street parking space.

Utilities

Separate electric and gas meters for each unit, except for Units D and E, which are on the same meters.

Location

Alameda is a desirable HCOL island city within 20-25 minutes of San Francisco. 1516 Sherman is located in the center of the island with easy access to bus lines, ferry terminal, tunnel to Oakland and highways to the greater Bay Area. Bustling Webster St. commercial area is nearby.

Tenants

Both tenants are longtime occupants and below market rate. Alameda has a Rent Control Program w/ annual allowable increases of 1-5%.