

2231
E 28TH STREET

OAKLAND | CA





PRESENTED BY

TYLER CLARK
925-239-1424
tclark@lee-associates.com
LIC# 01900784

TABLE OF CONTENTS

Executive Summary	4
Property Highlights	5
Property Overview	6
Area Overview	8-10
Financial Analysis	11-12
Property Photos	13-16
Local Demographics	17



EXECUTIVE SUMMARY



\$1,428,000
Asking Price



4
Units



±3,378 SF
Total Building Area



6,875 SF
Lot Size



1951
Year Built

INVESTMENT SUMMARY

Sale Price	\$1,428,000
Price Per Unit	\$357,000
Projected Cap	6.52%
Projected GRM	11.02

THE OFFERING

EXCEPTIONAL TURNKEY INVESTMENT PROPERTY IN OAKLAND

Discover an unmatched opportunity to own a VACANT, turnkey investment property in the heart of Oakland. Built in 1951, this pristine 4-plex has been transformed into a contemporary gem, featuring four brand new 2-bedroom, 1-bath units, meticulously updated to today's standards.

Each unit shines with fully renovated kitchens boasting quartz countertops, sleek cabinets, modern hardware, and all new appliances. Bathrooms have been elegantly upgraded with new vanities, stylish showers or tubs, and chic tile flooring. Large, sunny rooms with new windows, refreshed or new flooring, and freshly painted interiors and exteriors enhance the living experience. Every unit now features upgraded 100-amp electrical panels relocated to meet current insurance requirements, with all work fully permitted and city-approved.

Situated on a generous 0.16-acre lot, the property offers an on-site laundry room, a brand new outdoor pergola, a detached garage with four secured separate garages, and ample outdoor space. Each unit includes a private rear entrance leading to a shared, expansive courtyard—ideal for entertaining, BBQs, children, pets, and more.

The current ownership has secured preliminary permits for up to two ADUs, presenting an incredible opportunity to further boost rental income. The plans include a 2-bedroom, 1-bath unit and a studio unit, available to future buyers.

Located in Oakland's serene Highland Terrace neighborhood, this property provides scenic views and a peaceful residential atmosphere. Proximity to highways, public transit, parks, schools, and shopping enhances appeal for renters and investors alike. With Oakland's thriving economy and Oakland Terrace's perfect blend of tranquility and convenience, this turnkey gem promises strong rental demand and substantial long-term value.

This extraordinary investment opportunity offers countless possibilities for the new owner. Whether you're aiming to capitalize on strong cash flow as an investment property, create a family compound, or explore other lucrative options, this turnkey gem in a prime central location is ideal. Don't miss out on securing a prosperous future with this exceptional property. Elevate your investment portfolio today!

PROPERTY HIGHLIGHTS



Immaculate Turnkey 4-Plex in Oakland: Completely renovated 2-bedroom, 1-bath units with modern amenities

Contemporary Kitchens and Bathrooms: Stunning kitchens with quartz countertops, all new appliances, and elegant bathrooms featuring stylish upgrades



Enhanced Electrical and Plumbing: Upgraded 100-amp electrical panels compliant with current standards, and updated plumbing



Income Potential with ADUs: Preliminary permits secured for a 2-bedroom and studio ADU, offering additional rental income opportunities.



Spacious Lot and Courtyard: Generous 0.16-acre lot with private rear entrances and a shared courtyard ideal for outdoor enjoyment



Convenient Location and Amenities: Great proximity to highways, public transit, parks, schools, and shopping. Secured garage parking, ample outdoor space with brand new pergola, on-site laundry, and private rear entrances



PROPERTY OVERVIEW

Address	2231 E 28th Oakland, CA 94606
APN	26-786-2
Building Size	3,378
Parcel Size	6,875
Year Built	1951
Number of Units	4
Heater	Wall Unit
Parking	Detached Garage - (4)
Roof Type	Pitched
Water Heater	Individual Water Heaters
Washer/Dryer	1 Set - Coin Operated

UTILITY/SERVICE	PROVIDER
-----------------	----------

Electricity	Individually Metered
-------------	----------------------

Gas	Individually Metered
-----	----------------------

Water/Sewer	Master Metered
-------------	----------------

NOTABLE PROPERTY ASPECTS

New Kitchen

New Bathrooms

New Windows

New Electric Panels

New or Refinished Flooring

New Interior Paint

New Exterior Paint

New Electrical Panels

New Water Heaters

Upgraded Plumbing throughout

Secured Garage Parking

New Outdoor Pergola

New Light Fixtures

Private Sewer Lateral (PLS) Compliant

VALUE ADD OPTIONS

FOR A FUTURE BUYER

ADU



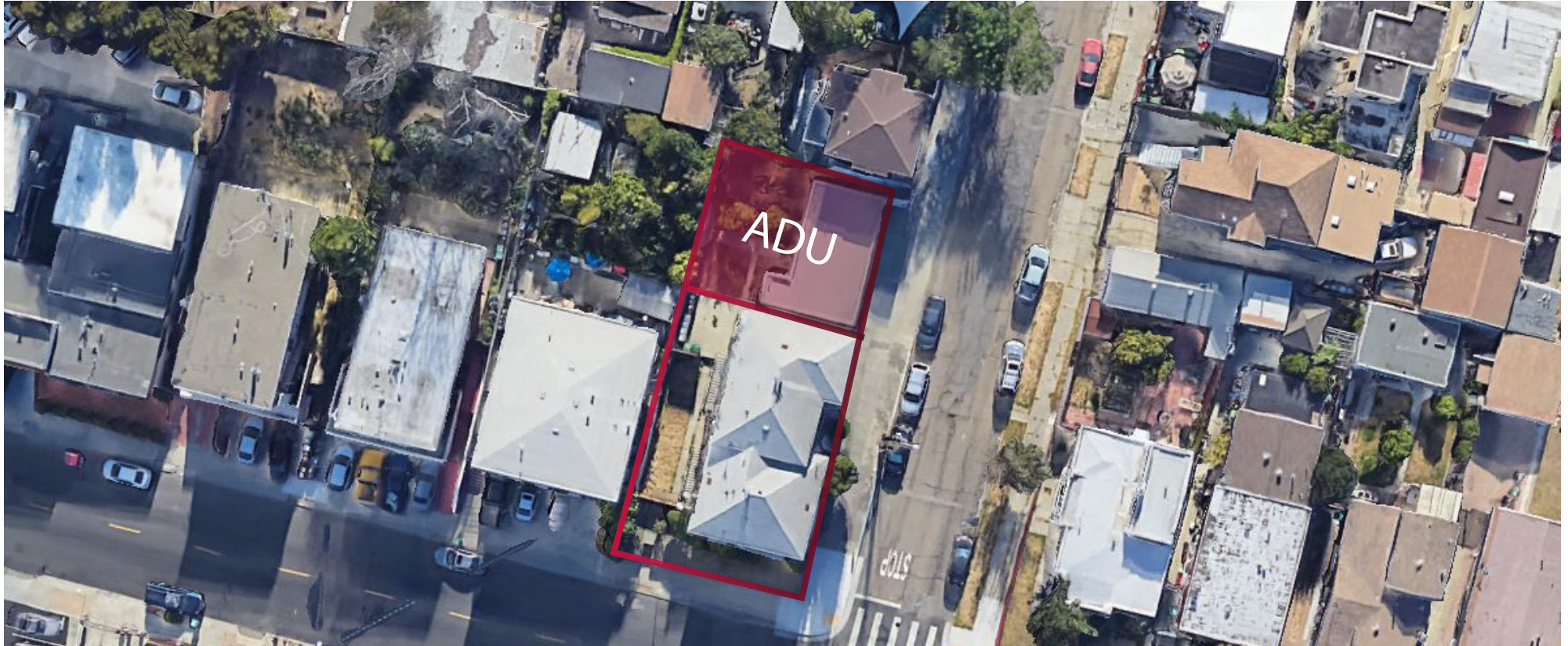
The current ownership has successfully navigated the entitlement process with the City of Oakland and has secured preliminary approval for two ADUs: a 746-square-foot, 2-bedroom, 1-bath unit and a 435-square-foot, studio unit.

(Floor Plan Drawings - Seller to Include)

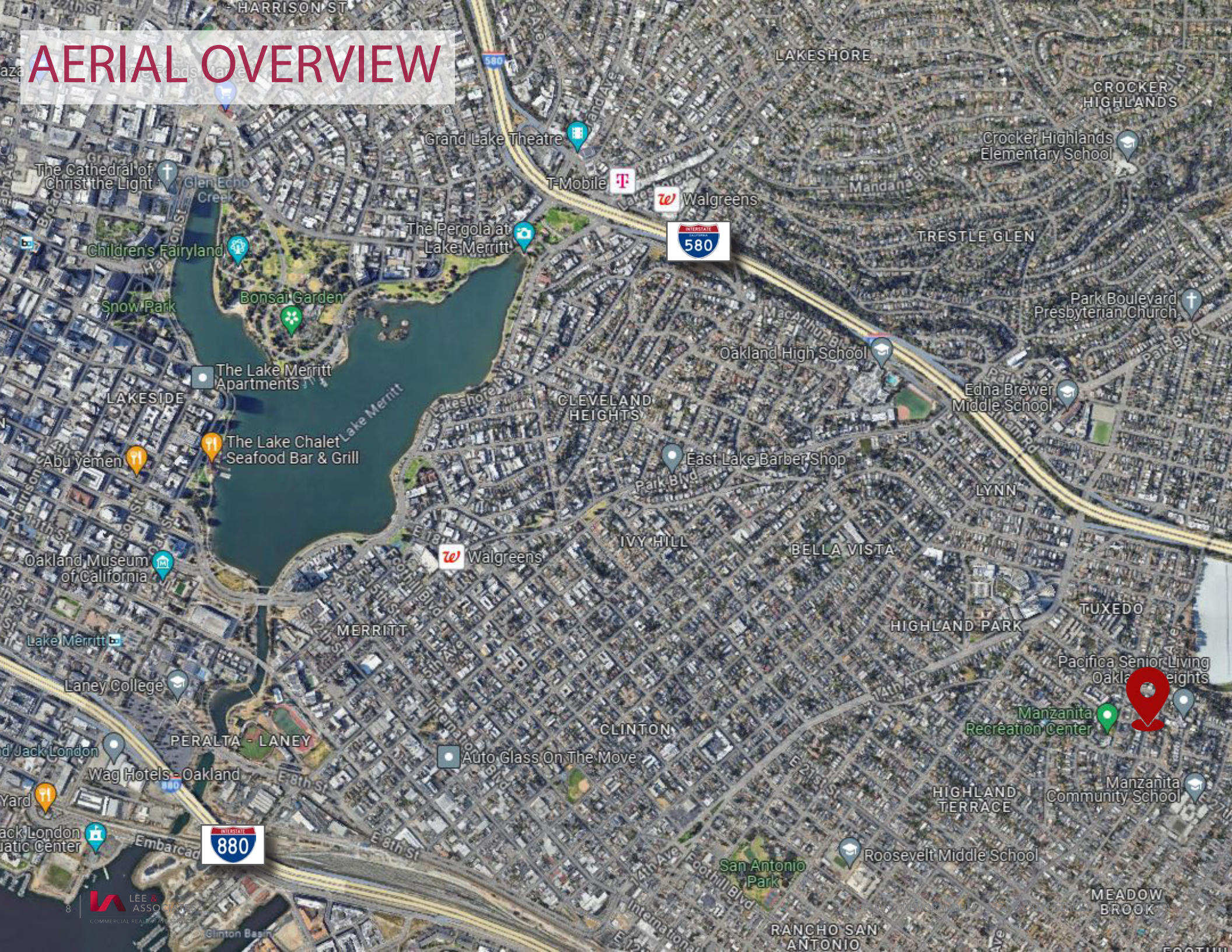
GARAGE



The current detached garage consists of four individual open stalls, each featuring new roll-up doors and extra depth for additional storage. A new owner has the option to enclose the individual stalls, offering the flexibility to lease them to tenants or non-tenants on an individual basis. These garages can be utilized for storage, small workshops, car storage, and more and create an additional revenue stream for a new owner.



AERIAL OVERVIEW



LOCATION OVERVIEW



EL CERRITO

Kensington

ALBANY

BERKELEY

EMERYVILLE

NORTH OAKLAND

WEST OAKLAND

OAKLAND

PIEDMONT

ALAMEDA

EAST OAKLAND

SAN LEANDRO

ORINDA

LAFAY

MORAGA

OAKLAND HILLS

Canyon

Oakland International Airport

Briones Reservoir

Lake

SAN FRANCISCO

DOWNTOWN OAKLAND



CURRENT RENT ROLL

UNIT	TYPE	SQFT	MARKET RENT	MOVE-IN-DATE	NOTES
2231	2 Bed + 1 Bath	920	\$2,550	Vacant	
2233	2 Bed + 1 Bath	920	\$2,650	Vacant	
2235	2 Bed + 1 Bath	810	\$2,450	Vacant	
2237	2 Bed + 1 Bath	810	\$2,450	Vacant	
Total Monthly			\$10,100		
Total Annually			\$121,200		

[1] SqFt are estimates, buyer to verify

INCOME & EXPENSES

Income Summary

Projected Market Rents

Gross Scheduled Income		\$121,200
Parking Income		\$4,800
Laundry		\$3,600
Vacancy Reserve	(Est. @ 3%)	\$3,888
Effective Gross Income		\$125,712

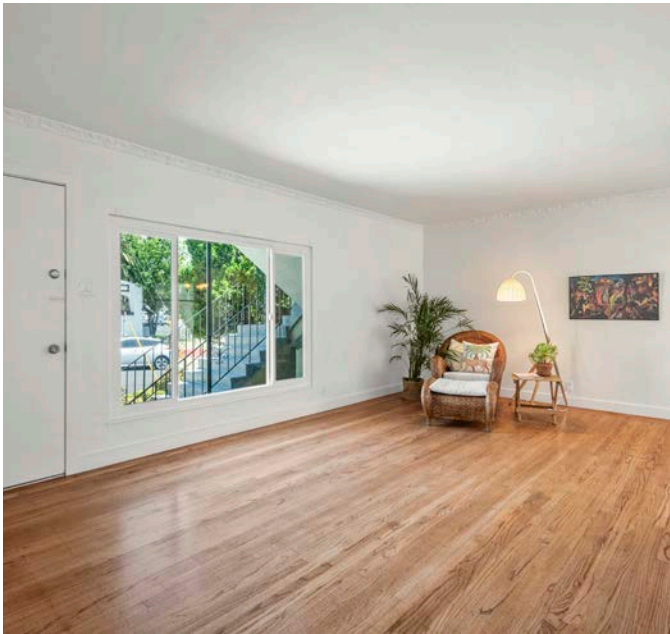
Operating Expenses

Real Estate Taxes	1.2603%	\$17,997
Special Assessment Tax	2024-2025 Tax Bill	\$4,038
Insurance	(Est.)	\$2,200
Utilities - PG&E	(Est.)	\$1,200
Utilities - Garbage	(Est.)	\$2,820
Utilities - Water	(Est.)	\$2,000
Maintenance/Reserves/Fees	(Est. @ \$500/unit)	\$2,300
<i>Total Operating Expenses</i>		\$32,555

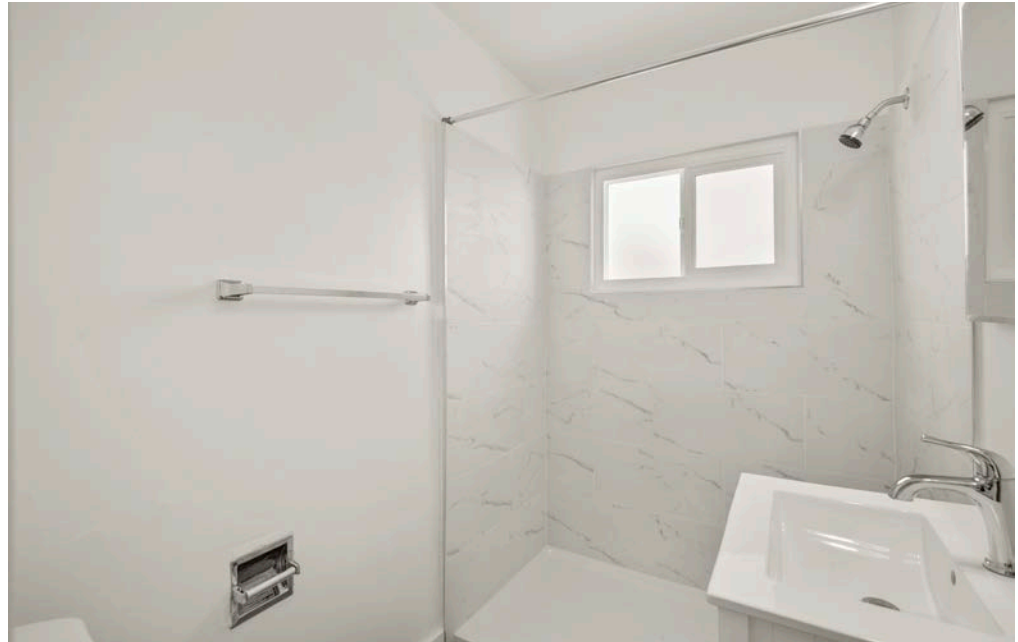
Net Operating Income

\$93,157

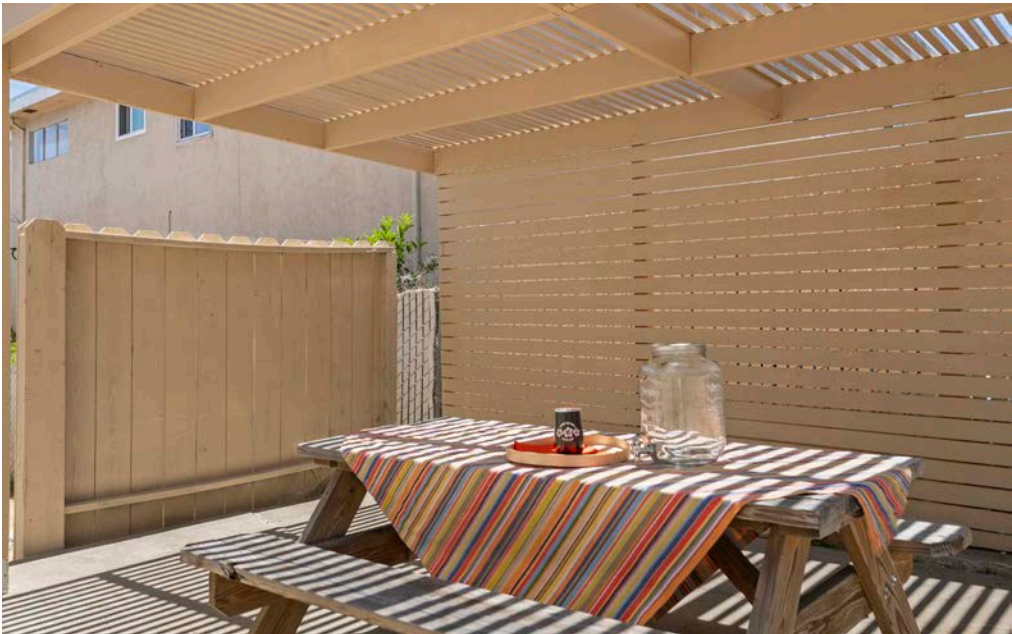
INTERIOR PHOTOS: RESIDENCE 2231



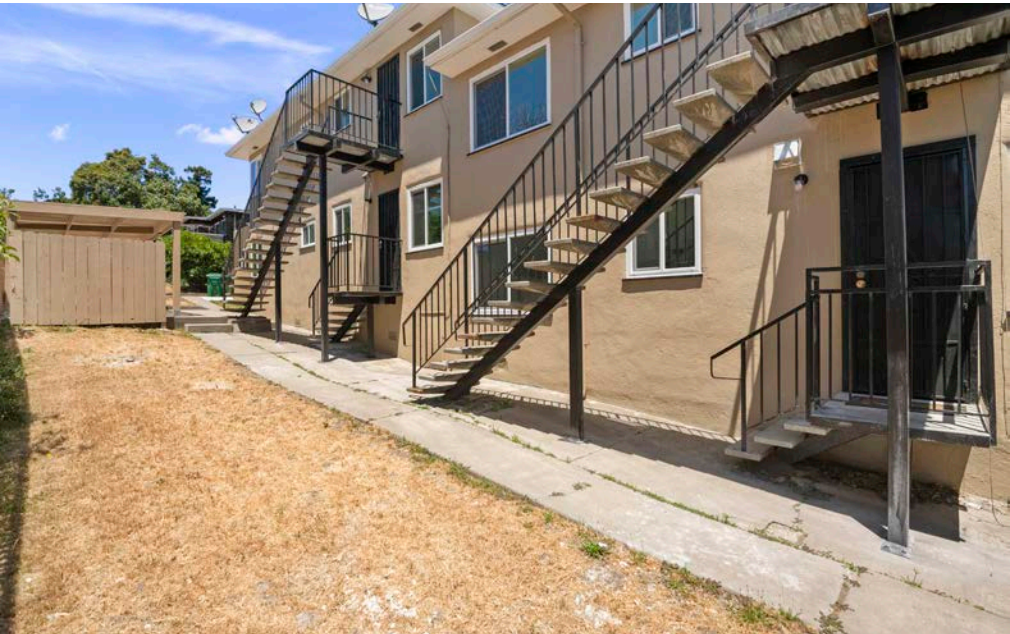
INTERIOR PHOTOS: RESIDENCE 2237



PROPERTY PHOTOS



PROPERTY PHOTOS



LOCAL DEMOGRAPHICS



2
MILES

139,977	Population
\$134,191	Avg. Household Income
69,462	Households
5,480	Businesses
98,174	Employees

5
MILES

497,348	Population
\$149,889	Avg. Household Income
212,606	Households
15,120	Businesses
218,206	Employees

10
MILES

1,346,337	Population
\$167,740	Avg. Household Income
579,387	Households
50,437	Businesses
937,985	Employees

OFFERING MEMORANDUM DISCLAIMER

Lee & Associates. ("L&A") has been retained on an exclusive basis by the Owners 2231 E 28th Street, Oakland, CA with respect to the offering of the 100% fee simple interest in the above reference property (the "Property"). The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Properties be directed to L&A. All fees due L&A in connection with the sale of the Property shall be paid by the Owner. Neither L&A nor Owner shall be responsible for paying any fees to agents representing Potential Purchasers unless agreed to in writing in advance.

L&A has available for review certain information concerning the Properties which includes a complete Offering Memorandum brochure and other materials (collectively "Informational Materials"). L&A will not disclose such Informational Materials to Potential Purchaser unless and until the Purchaser has executed this agreement. Upon L&A's receipt of this executed agreement, L&A is prepared to provide the Informational Materials for the Potential Purchaser's consideration in connection with the possible purchase of the Property subject to the following conditions:

1. All Informational Materials pertaining to the Property which may be furnished to the Potential Purchaser by L&A shall continue to be the property of the Owner. The Informational Materials will be used solely for the purpose of the Potential Purchaser and may not be copied or duplicated without L&A's written consent and must be returned to L&A immediately upon L&A's request or when the Potential Purchaser terminates negotiations with respect to the Property.
2. The Informational Materials may be disclosed to the Potential Purchaser's partners, employees, legal counsel and institutional lenders ("Related Parties"), for the purpose of evaluating the potential purchase of the Properties.
3. The Potential Purchaser understands and acknowledges that L&A and the Owner do not make any representations or warranty as to the accuracy or completeness of the Informational Materials and that the information used in the preparation of the Informational Materials was furnished to L&A by others and has not been independently verified by L&A and is not guaranteed as to completeness or accuracy.
4. The Potential Purchaser hereby indemnifies and holds harmless L&A and the Owner and their respective affiliates and successors and assigns against and from any loss, liability or expense, including attorney's fees, arising out of any breach of any of the terms of this agreement.
5. The Potential Purchaser acknowledges that the properties have been offered for sale subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice. The Potential Purchaser acknowledges that the property is being offered without regard to race, creed, sex, religion, or national origin. This agreement terminates one (1) year from the date hereof except as to written claims by Owner against Potential Purchaser prior thereto.

2231
E 28TH STREET

PRESENTED BY

TYLER CLARK

925-239-1424

tclark@lee-associates.com

LIC# 01900784