



2003-2005 Berkeley Way

BERKELEY, CA 94704



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Table of Contents

| | |
|----------------------|-----------|
| PROPERTY INFORMATION | 4 |
| LOCATION INFORMATION | 10 |
| FINANCIAL ANALYSIS | 13 |
| DEMOGRAPHICS | 17 |
| ABOUT OUR TEAM | 19 |





SECTION 1

Property Information

Executive Summary

SALE PRICE
\$2,380,000

BUILDING SIZE
3,714 SF

CAP RATE
5.11%

Other Details

| | |
|-------------------------|-------------|
| Offering Price: | \$2,380,000 |
| Price / Unit: | \$476,000 |
| Price / SF: | \$640.82 |
| Number of Units: | 5 |
| NOI: | \$121,533 |
| Cap Rate: | 5.11% |
| GRM: | 13.26 |
| Market Cap Rate: | 5.59% |
| Market GRM: | 12.51 |
| Building Size: | 3,714 SF |
| Lot Size: | 6,120 SF |
| Year Built: | 1955 |

Property Highlights

- The unit mix includes (1) 2 bd/2 ba cottage, (3) 2 bd/1 ba units, (1) 1 bd/1 ba unit
- Individually metered for WATER, gas, and electricity keeping expenses low
- Improvements include unit renovations, upgraded electrical, and new security gate
- Features a 99 Walk Score and a 94 Bike Score highlighting the attractive location
- Ideally located just two blocks from the UC Berkeley Campus
- Steps from Shattuck and University Avenues allowing endless shopping and restaurant choices
- Just 0.3 mi to the Downtown Berkeley BART station offering complete bay area access

Property Description



Property Description

NAI Northern California team is pleased to present 2005 Berkeley Way, a 5-unit multifamily property located in a prime Berkeley location. The property consists of (1) 2 bedroom/2 bathroom cottage, (3) 2 bedroom/1 bathroom units, (1) 1 bedroom/1 bathroom unit, and 5 gated off-street parking spots. Improvements include unit renovations, upgraded electrical, and a new security gate. The property is individually metered for WATER, gas, and electricity keeping expenses low. Being just steps away from the UC Berkeley campus, this property has steady turnover allowing for consistent rent growth. This is an extremely rare opportunity to acquire a great asset in a prized Berkeley location.

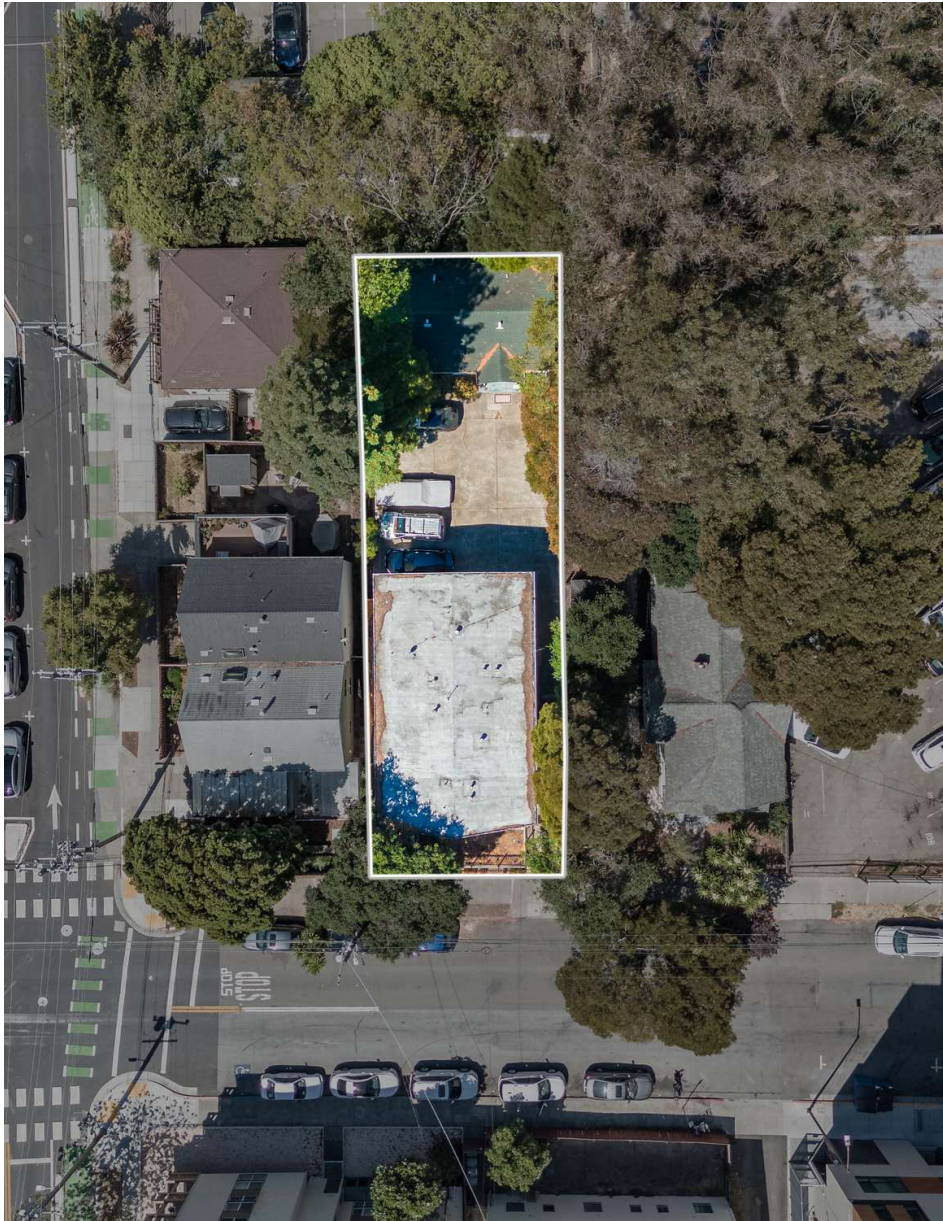
Location Description

2005 Berkeley Way is ideally located for tenants commuting to all points of the Bay Area. Commuters utilizing public transportation will benefit from living one block from city bus lines and 0.3 miles from the Downtown Berkeley BART station. The property is two blocks from the UC Berkeley Campus providing a long-term stable tenant base and steps away from Shattuck and University Avenues allowing endless shopping and restaurant choices. Because of this property's attractive location, it will continue to demand premium tenants and maintain a very low vacancy rate.

Additional Photos



Additional Photos



Additional Photos

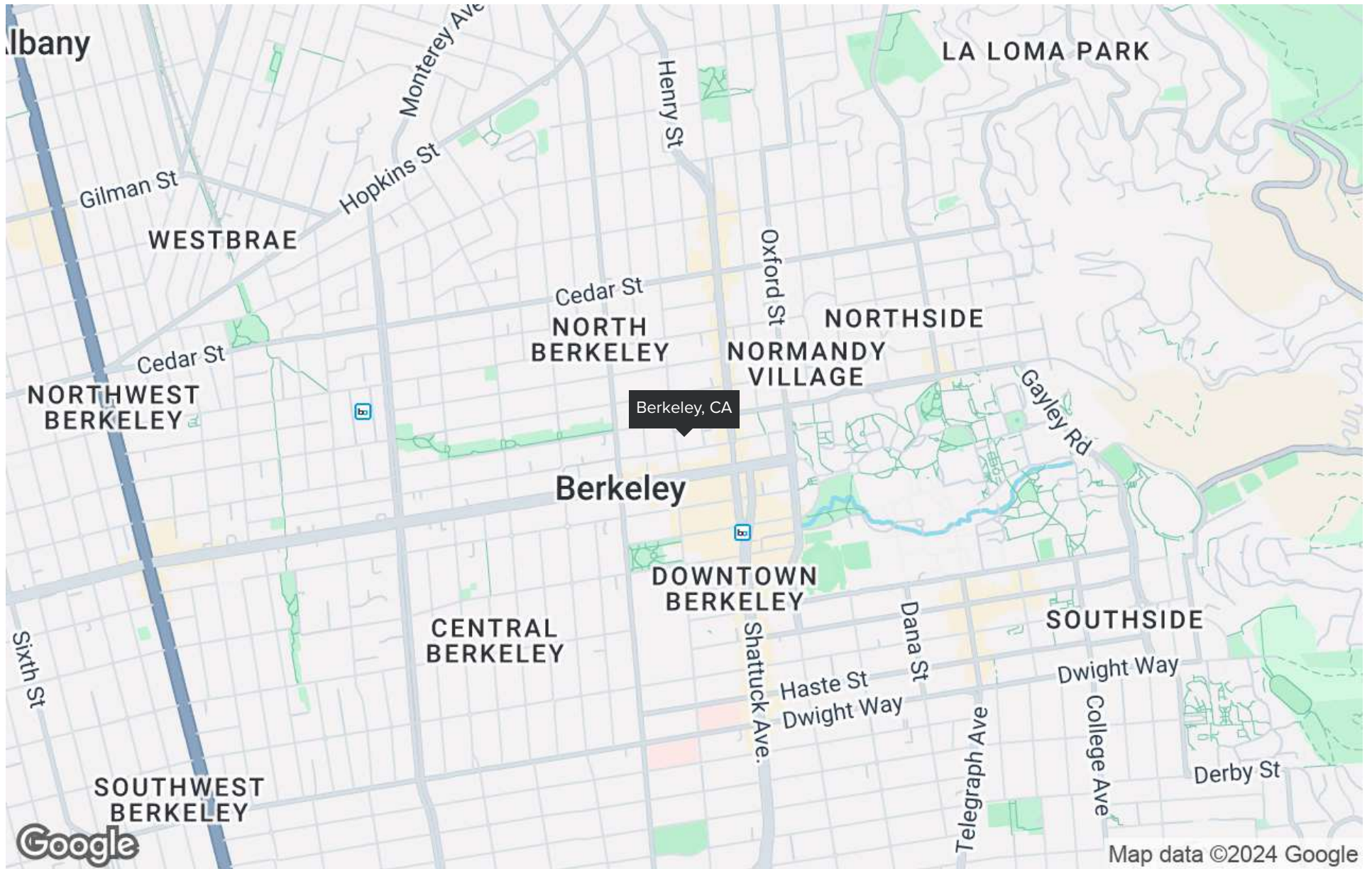




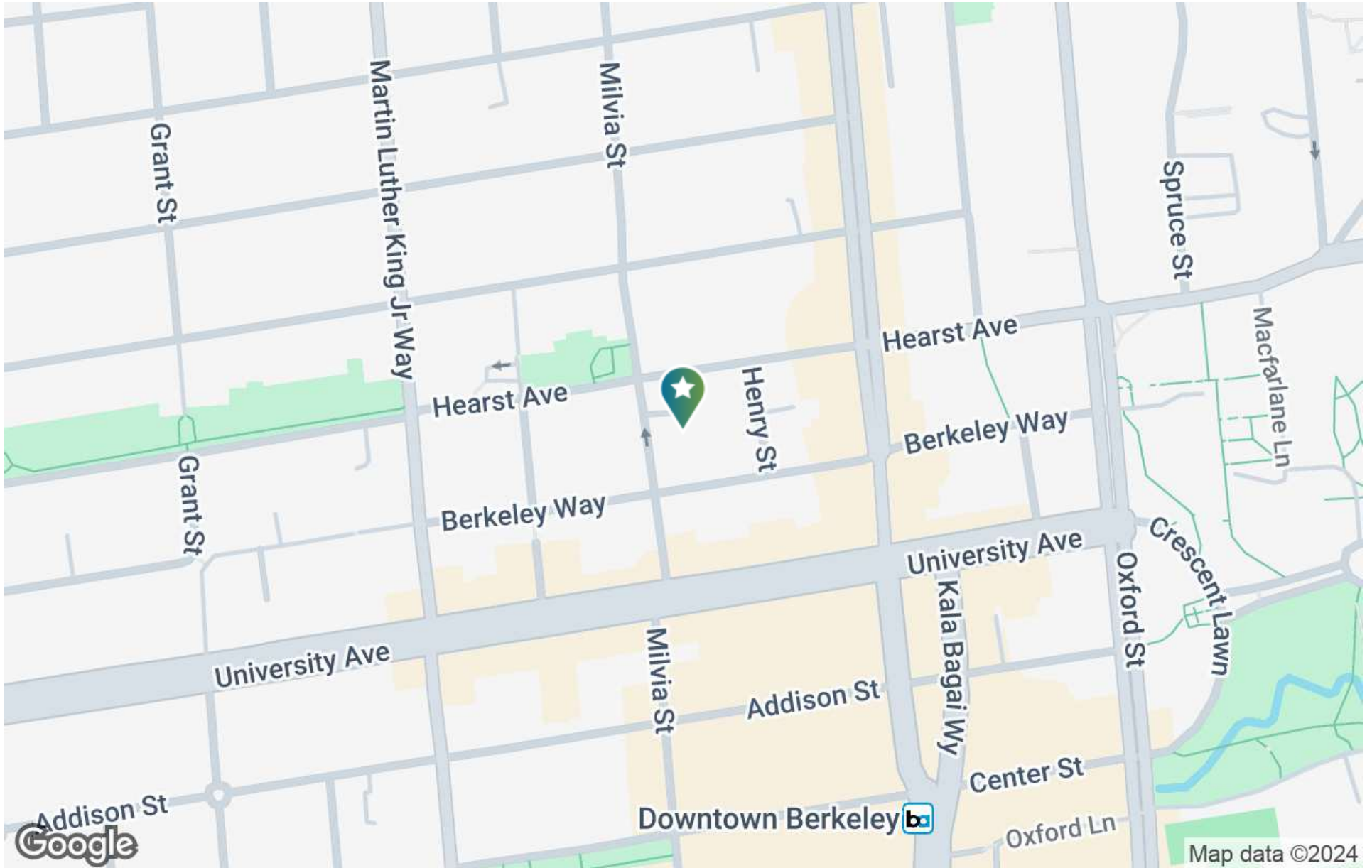
SECTION 2

Location Information

Regional Map



Location Map





SECTION 3

Financial Analysis

Financial Summary

| Investment Overview | Current | Market |
|--------------------------------|-------------|-------------|
| Price | \$2,380,000 | \$2,380,000 |
| Price per Unit | \$476,000 | \$476,000 |
| GRM | 13.26 | 12.00 |
| CAP Rate | 5.11% | 5.87% |
| Cash-on-Cash Return (yr 1) | 4.22 % | 6.13 % |
| Total Return (yr 1) | \$40,251 | \$58,456 |
| Operating Data | Current | Market |
| Total Scheduled Income | \$179,532 | \$198,300 |
| Vacancy Cost | \$5,385 | \$5,949 |
| Gross Income | \$174,146 | \$192,351 |
| Operating Expenses | \$52,612 | \$52,612 |
| Net Operating Income | \$121,533 | \$139,738 |
| Pre-Tax Cash Flow | \$40,251 | \$58,456 |
| Financing Data (Interest Only) | Current | Market |
| Loan Amount | \$1,426,000 | \$1,426,000 |
| Interest Rate | 5.7% | 5.7% |
| Debt Service | \$81,282 | \$81,282 |
| Principal Reduction (yr 1) | \$0 | \$0 |

Rent Roll

| Unit Number | Unit Bed | Unit Bath | Unit Size (SF) | Lease Start | Current Rent | Current Rent (Per SF) | Market Rent | Market Rent/SF | Notes |
|------------------------|----------|-----------|----------------|-------------|-----------------|-----------------------|-----------------|----------------|--------|
| A | 2 | 1 | 778 | 6/1/19 | \$3,280 | \$4.22 | \$3,300 | \$4.24 | |
| B | 1 | 1 | 578 | 3/1/18 | \$2,380 | \$4.12 | \$2,400 | \$4.15 | |
| C | 2 | 1 | 774 | 8/15/24 | \$3,200 | \$4.13 | \$3,300 | \$4.26 | Vacant |
| D | 2 | 1 | 778 | 7/15/10 | \$2,146 | \$2.76 | \$3,300 | \$4.24 | |
| E (C) | 2 | 2 | 800 | 8/1/19 | \$3,380 | \$4.23 | \$3,500 | \$4.38 | |
| Parking | | | | | \$450 | | \$600 | | |
| Laundry | | | | | \$125 | | \$125 | | |
| Totals/Averages | | | 3,708 | | \$14,961 | \$4.03 | \$16,525 | \$4.25 | |

Income & Expenses

| Income Summary | | Current | Per SF |
|--|-------------------|------------------|----------------|
| Gross Income | | \$174,146 | \$46.89 |
| Fixed Expenses | % Of Gross Income | Current | Per SF |
| Property Tax (1.2060%) | 16.5% | \$28,702 | \$7.73 |
| Special Assessments (23-24 Actual) | 3.6% | \$6,224 | \$1.68 |
| Insurance (2023 Actual) | 3.9% | \$6,825 | \$1.84 |
| Total | 24.0% | \$41,752 | \$11.24 |
| Operational Expenses | % Of Gross Income | Current | Per SF |
| Maintenance (Est \$500/unit) | 1.4% | \$2,500 | \$0.67 |
| Reserves (Est \$200/unit) | 0.6% | \$1,000 | \$0.27 |
| PG&E (2023 Actual) | 0.4% | \$672 | \$0.18 |
| Water (2023 Actual) | 0.5% | \$816 | \$0.22 |
| Refuse (2023 Actual) | 1.1% | \$1,880 | \$0.51 |
| Business License/Permits (2023 Actual) | 1.3% | \$2,272 | \$0.61 |
| Rent Board (\$344/Unit) | 1.0% | \$1,720 | \$0.46 |
| Total | 6.2% | \$10,860 | \$2.92 |
| Gross Expenses | 30.2% | \$52,612 | \$14.17 |
| Net Operating Income | 69.8% | \$121,533 | \$32.72 |



SECTION 4

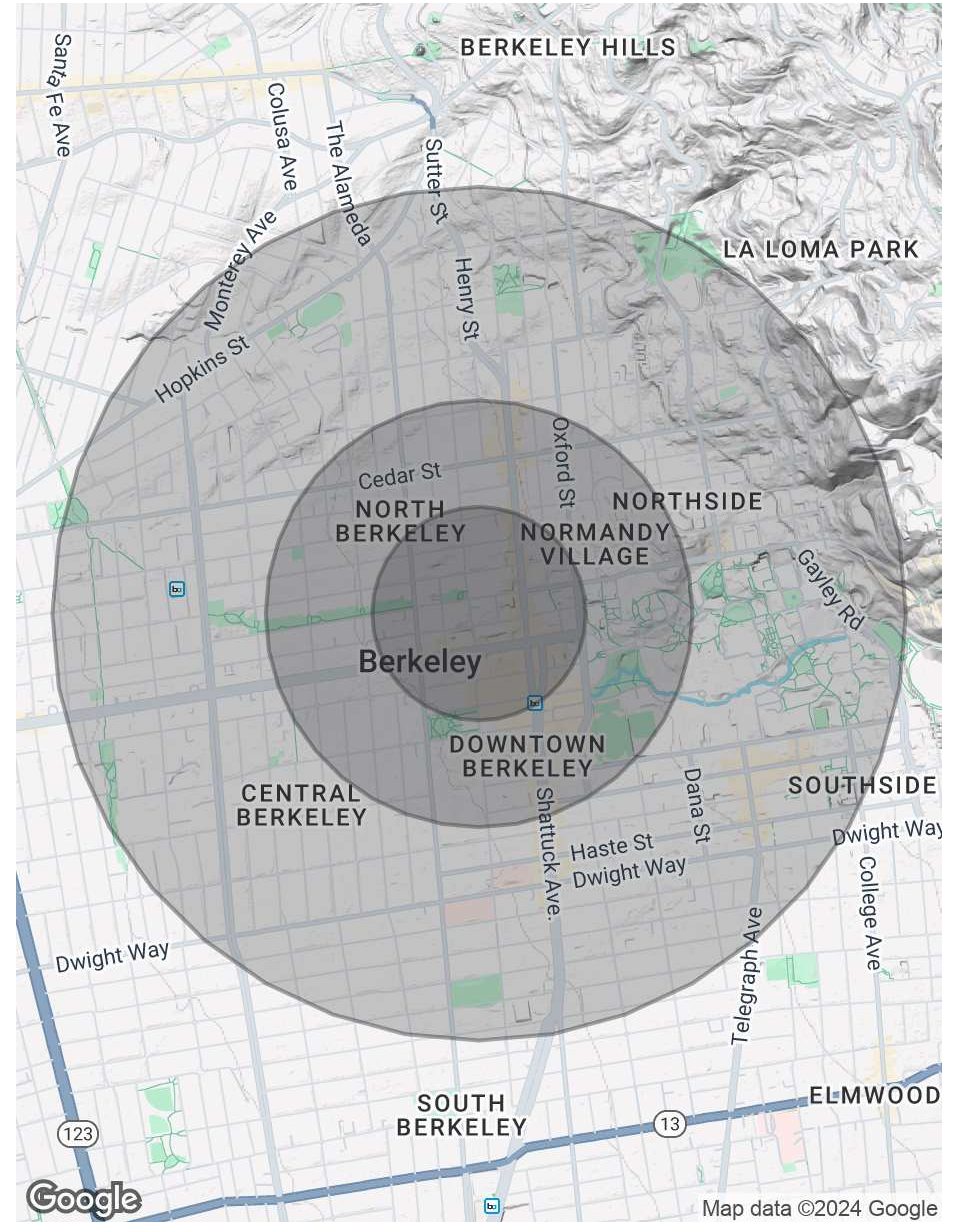
Demographics

Demographics Map & Report

| Population | 0.25 Miles | 0.5 Miles | 1 Mile |
|-----------------------------|------------|-----------|--------|
| Total Population | 4,292 | 14,856 | 55,830 |
| Average Age | 27.9 | 30.9 | 32.0 |
| Average Age (Male) | 30.7 | 32.0 | 32.3 |
| Average Age (Female) | 28.4 | 31.2 | 32.7 |

| Households & Income | 0.25 Miles | 0.5 Miles | 1 Mile |
|----------------------------|------------|-----------|-----------|
| Total Households | 2,101 | 7,136 | 22,577 |
| # of Persons per HH | 2.0 | 2.1 | 2.5 |
| Average HH Income | \$71,599 | \$81,528 | \$95,769 |
| Average House Value | \$447,797 | \$599,268 | \$703,391 |

2020 American Community Survey (ACS)





SECTION 5

About Our Team



Grant Chappell

Principal

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CalDRE #01700439

Education

BS, Business
Administration, minor
Spanish, CA Polytechnic
State University SLO

Professional Background

Grant Chappell is the Principal / SVP of NAI Northern California, a top recognized real estate brokerage firm in the San Francisco Bay Area.

Before joining the company in 2005, Mr. Chappell worked at Wells Fargo as a loan officer specializing in purchase and refinance mortgages, for both English and Spanish-speaking clients. He served for 6 years on the Board of Directors for East Bay Rental Housing Assoc. (EBRHA) and continues to write a featured quarterly article for their magazine on East Bay Market Trends. Mr. Chappell served three years on the Board of Directors of the Center for Elders Independence as their Real Estate Advisor, a local non-profit that provides PACE Care for Senior Citizens and Senior Housing in the East Bay. Since joining NAI Northern California, Mr. Chappell has been involved in over 150 transactions including multi-family, mixed use, industrial, office and retail totaling more than \$300 Million in Sales.

Recent Transactions

3030 Regent, Berkeley 18 Units for \$4.42 Million
421 Riverdale, Glendale 16 Units for \$4.78 Million
2425 Durant, Berkeley 19 Units for \$4.8 Million
9724 Mountain, Oakland 18 Units for \$3.8 Million
2627 Hillegass, Berkeley 23 Units for \$8.9 Million
2333 Channing, Berkeley 29 Units for \$11.1 Million
491 Crescent, Oakland 27 Units for \$10.55 Million
2306 Ellsworth, Berkeley 12 Units for \$4.18 Million
2129 Haste, Berkeley 8 Units for \$4.4 Million
1742 Spruce, Berkeley 10 Units for \$5.72 Million
4756 Appian, El Sobrante, 42 Units for \$8.04 Million
968 Addison, Berkeley 18 Units for \$4.05 Million
3201 Beaumont, Oakland 22 Units for \$4.2 Million
1525 Spruce, Berkeley 24 Units for \$8.5 Million
3720 Fruitvale, Oakland 24 Units for \$4.995 Million



Tim Warren

Senior Vice President

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Professional Background

Professional Experience

Tim Warren, Senior Vice President of NAI Northern California, is a top-producing East Bay agent completing more than \$100,000,000 in commercial real estate transactions annually. Tim prides himself on his personal service and attention to every detail, which has led him to a large base of repeat and referral clients. Investors trust him to guide them through every step of the real estate process. He ensures all objectives and expectations are exceeded with an expansive network, unparalleled client service, and proven marketing strategies. Tim is arguably one of the most dominant and successful agents in the greater Bay Area. There is no other agent that will provide you the local knowledge with global connections.

Tim comes to NAI Northern California from a successful career as an Executive Manager in the automotive field. He led a team of 30 employees, achieving multiple awards for customer satisfaction and sales volume.

Accomplishments

Tim received the president's club award in 2018, 2019, 2020, 2021, 2022, 2023 and consistently ranks as one of the top-producing agents at NAI Northern California and NAI Global.

In addition, he has received numerous industry awards including the coveted Costar Power Broker Award.

Recent Transactions

- 24 Units, 174 41st St, Oakland | \$5,750,000
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 8 Units, 1205 International Blvd, Oakland | \$1,375,000
- 15 Units, 2427 Hilgard Ave, Berkeley | \$5,250,000
- 10 Units, 1742 Spruce St, Berkeley | \$5,720,000
- 10 Units, 881 W A St, San Lorenzo | \$1,850,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000



Jonathan Burmenko

Senior Investment Advisor

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Education

Diablo Valley College -
Business Administration

Professional Background

Jonathan is a licensed real estate salesperson and investment advisor in California. Since joining NAI Northern California, Jonathan has formed a specialty in Bay Area multifamily properties and joined a high-performing team that puts the client's needs first and forms strong, long-lasting relationships.

Before pursuing a career in commercial real estate, Jonathan worked as a personal trainer, where he gained valuable skills in leadership and catering to clients' needs at the highest level. Jonathan has lived in the Bay Area for his whole life, being born in San Francisco and settling in Walnut Creek, solidifying a strong knowledge of the Bay.

Recent Transactions

- 2333 Channing, Berkeley, 29 units for \$11.1 Million
- 491 Crescent, Oakland, 27 units for \$10.55 Million
- 2129 Haste, Berkeley, 8 units for \$4.4 Million
- 2627 Hillegass, Berkeley, 23 units for \$8.925 Million
- 2410 Dwight, Berkeley, 12 units for \$3.55 Million
- 350 Hanover, Oakland, 19 units for \$6.575 Million
- 2020 Cedar, Berkeley, 9 units for \$3.95 Million
- 1517-1519 Walnut, Berkeley, 12 units for \$3.985 Million
- 1405 Carleton, Berkeley, 6 units for \$1.6 Million
- 1801 Milvia, Berkeley, 5 units for \$2.16 Million
- 4474 Appian, El Sobrante, 24 units for \$4.7 Million
- 5900 Claremont, Oakland, 7 units for \$2.1 Million
- 2122 Clinton, Alameda, 5 units for \$2.5 Million
- 827 Warfield, Oakland, 12 Units for \$4.16 Million
- 1525 Spruce, Berkeley, 24 Units for \$8.5 Million
- 2712 Derby, Berkeley 9 Units for \$3.265 Million
- 3201 Beaumont, Oakland 22 Units for \$4.2 Million



Kent Mitchell

Senior Vice President

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Education

BA, University of California, Berkeley
MA, EBTS, Philadelphia CICC, Leadership and Training Certification

Professional Background

Professional Experience

Kent Mitchell is Senior Vice President at NAI Northern California with over than 20 years' experience in Oakland, Berkeley and regional Bay Area multifamily, office and retail markets. Graduate of the University of California, Berkeley, Kent is a California Real Estate Broker who began his career purchasing a four-plex, followed by larger acquisitions, a Broker license, and collaboration with investor partners. Kent has represented multifamily and commercial clients in transactions ranging in size from \$1 million to over \$60 million. As broker and investor Kent has represented all aspects of sale of over \$1 billion in regional and international commercial real estate. Kent facilitates transactions throughout the Bay Area, applying his deep expertise in rent control in core Bay Area cities and thorough knowledge of capitalization strategies to help Buyers and Sellers find opportunities and get the best pricing on their transactions.

Area of Specialization

Kent specializes in multifamily, office and mixed-use properties, focusing on high traffic, core East Bay Area location.

Recent Transactions

- 10 Units, 1742 Spruce St, Berkeley | \$5,720,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 13,560 SF, 1620 San Pablo Ave, Berkeley | \$10,350,000
- 14 Units, 6521 San Pablo Ave, Oakland | \$5,510,000
- 14,098 SF, 524-530 8th St, Oakland | \$4,295,000
- 15 Units, 2427 Hilgard Ave, Berkeley | \$5,250,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 22,160 SF, 2120 Broadway, Oakland | \$8,200,000
- 25 Units, 3535 Brook St, Lafayette | \$12,000,000
- 48 Units, 237-263 41st St, Oakland | \$11,650,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000



Randell Silva

Senior Investment
Advisor

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Professional Background

Professional Experience

Randell Silva is a knowledgeable, motivated, and diligent investment advisor with over 5 years of experience in commercial real estate sales. He specializes in multifamily, mixed-use, and office/retail properties in the Eastbay Region, and has a proven track record of closing deals and delivering results. He and his team have closed over \$300,000,000 in transactions in that short time span. Randell's customer service background has given him a deep understanding of the needs of his clients, and he is committed to providing them with the best possible experience. He is also a skilled negotiator, and is able to get the best possible terms for his clients.

In addition to his commercial real estate experience, Randell was also the founder and owner of Delta Computer Service, a successful IT company in the Tri and Central Valley area. He is a bilingual speaker, and is able to facilitate transactions across Hispanic cultural barriers.

Skills

Randell Speaks Spanish

Recent Transactions

- 41 Units, 524-530 8th St, Oakland | \$4,100,000
- 7 Units, 2015 Vine St, Berkeley | \$1,700,000
- 24 Units, 174 41st St, Oakland | \$5,750,000
- 6 Units, 1212 12th St, Oakland | \$1,895,000
- 44 Units, 888 Vermont St, Oakland | \$14,000,000
- 25 Units, 3535 Brook St, Lafayette | \$12,000,000
- 19 Units, 20411 Marshall St, Castro Valley | \$4,650,000
- 50,008 SF, 2648 International Blvd, Oakland | \$10,450,000
- 88 Units, 4939 Marconi Ave, Sacramento | \$11,725,000
- 11 Units, 2601 Ridge Rd, Berkeley | \$5,680,000
- 8 Units, 1205 International Blvd, Oakland | \$1,375,000

Cal



2005 Berkeley Way



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