



COLDWELL BANKER  
COMMERCIAL  
REALTY

# 10 APARTMENT PROPERTY + PARKING TEMESCAL NEIGHBORHOOD | OAKLAND

## 3851 & 3901 CLARKE ST.

FOR SALE



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415.474.1750

# SALE

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3851 & 3901 Clarke Street Oakland, CA 94609



### PROPERTY HIGHLIGHTS

- Excellent Temescal Neighborhood Location!
- 2 Separate Parcels
- 10 Units Total
- 2 Four Bedroom Apartments
- 2 Three Bedroom Apartments
- 6 One Bedroom Apartments
- 7 Car Parking
- Dishwashers
- Storage + Laundry Room
- All Units Have Been Updated
- Separately Metered for Gas & Electricity
- Tenants Pay for Gas Heat
- 3851 Building Size: Approx. 4,592 SF\*
- 3901 Building Size: Approx. 4,096 SF\*
- 3851 Lot Size: Approx. 5,612 SF\*
- 3901 Lot Size: Approx. 5,612 SF\*

### OFFERING SUMMARY

**OFFERED AT: \$2,700,000**

Number of Units:	10
GRM:	8.4
Cap Rate:	7.4%
Gross Scheduled Income:	\$320,322
NOI:	\$199,798
Price/Unit:	\$270,000
Price/SF:	\$311
Building Size:	Approx. 8,688 SF*
Lot Size:	Approx. 11,224 SF*
Year Built:	1910*
APN:	012-0970-009-02/01*

\*Per Realist Tax Records

***This Property may be Purchased Individually or as Part of a 6 Property Portfolio, or with any Portion of the 6 Property Portfolio. See Last Page and Inquire with Broker for Further Details.***

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### PROPERTY DESCRIPTION

3851-3857 & 3901-3903 Clarke Street are two multi family buildings on separate lots being operated and sold as one 10 unit property. 3851-3857 Clarke is a 4 unit building consisting of 2 four bed/one bath apartments and 2 three bed/one bath apartments. All of the units in this building are extremely large with updated kitchens. 3901-3903 Clarke Street is a 6 unit building with all one bedroom apartments. The top floor units of 3901-3903 are full floor flats with huge eat-in kitchens and large formal living rooms. All of the units in both buildings have lovely wood floors and kitchens with dishwashers and garbage disposals. The buildings are connected by a shared driveway and backyard that boasts parking for 7 cars. 3851-3857 houses the laundry room for both buildings with exterior access from the backyard. The units are all separately metered for gas and electricity. Tenants pay for their own gas heat.



### LOCATION DESCRIPTION

3851-3857 & 3901-3903 Clarke Street is conveniently located in the Temescal neighborhood of Oakland. The property is a Walker's Paradise with a Walk Score of 92 out of 100, meaning daily errands do not require a car. The area is well known for its vibrant shops, lively restaurants and bars, and its eclectic entertainment offerings, including the Temescal Street Fair in the Summer! There are excellent nearby transit options. The buildings are just a few blocks from the MacArthur Street BART station, making it an ideal location to live and commute to San Francisco. There is easy access to Highway 24, 580, 880, and 80 providing swift routes to all over the Bay Area.



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### INCOME & EXPENSE PRO-FORMA

<b>Scheduled Annual Gross Apartment Income (See Attached Rent Roll)</b>	<b>\$315,726</b>
Laundry	4,596
<b>Total Scheduled Gross Income</b>	<b>\$320,322</b>
Less Vacancy (estimated at 3%)	(9,472)
<b>Adjusted Annual Gross Income</b>	<b>\$310,850</b>

### Annual Property Expenses<sup>1</sup>:

Property Tax (Estimated at 1.3722% of \$2.7M)	\$37,049
Special Assessments	3,960
Insurance <sup>2</sup>	18,791
Gas & Electricity	799
Water & Sewer	5,717
Trash	15,271
License/Fee	4,949
Repairs & Maintenance (estimated at \$850 Per Unit)	8,500
Management (estimated at 5% of Scheduled Gross)	16,016

**Estimated Annual Operating Expenses:** **(111,052)**

**Estimated Net Operating Income:** **\$199,798**

1. All Expenses are estimated based partially on Owner's 2023 Year End Income & Expense Statement & Industry Standards.
2. Owner's Actual Insurance Cost. Buyers should obtain and use their own insurance estimate.

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Note: The above expenses and vacancy factor are estimates based partly on Owner's past expenses and partly on industry standards. All prospective buyers should determine their own numbers for all expenses and the vacancy factor.



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RENT ROLL						
Unit #	Unit Type	Current Rent	Parking	Total Scheduled Rent	Move in Date	Last Increase Date
3851	3 Bed/1 Bath	\$2,733.00	-	\$2,733.00	08/01/2006	08/01/2023
3853	4 Bed/1 Bath	\$3,740.00	-	\$3,740.00	09/01/2019	08/01/2023
3855 <sup>1</sup>	4 Bed/1Bath <sup>1</sup>	\$3,732.00	\$150.00 <sup>1</sup>	\$3,882.00 <sup>1</sup>	06/26/2021	08/01/2023
3857	3 Bed/1 Bath	\$3,295.00	-	\$3,295.00	08/15/2024	-
3901A	1 Bedroom	\$1,995.00	\$75.00	\$2,070.00	09/16/2023	-
3901B	1 Bedroom	\$2,071.00	\$75.00	\$2,146.00	08/01/2022	08/01/2023
3901C	1 Bedroom - Full Floor Flat	\$2,278.00	\$75.00	\$2,353.00	08/01/2021	08/01/2023
3903A <sup>2</sup>	1 Bedroom <sup>2</sup>	\$1,625.51	\$25.00	\$1,650.51 <sup>2</sup>	02/01/2006	08/01/2023
3903B	1 Bedroom	\$2,071.00	\$75.00	\$2,146.00	06/01/2022	08/01/2023
3903C	1 Bedroom - Full Floor Flat	\$2,295.00	-	\$2,295.00	04/21/2023	-
<b>Total Monthly</b>		<b>\$25,835.51</b>	<b>\$475.00</b>	<b>\$26,310.51</b>		
<b>Total Annual</b>		<b>\$310,026.12</b>	<b>\$5,700.00</b>	<b>\$315,726.12</b>		

<sup>1</sup> Includes 2 Parking Spots at \$75/each. Please see DD File for additional parking information.

<sup>2</sup> Resident Manager's Unit. Current Rent does NOT include the current ~\$565/month rent credit for resident manager duties because there is no legal obligation for a Resident Manager in 6 or 4 unit buildings, therefore eliminating the RM credit altogether.

**Note:** Base Rents on the leases are higher than the rental amounts stated here (in some cases). Seller gives tenants monthly discounts of 1 month free rent prorated over 12 months for a one year lease at signing. This discount is intended to be phased out over time. Then Seller modifies rents by adjusting this discount, but never exceeding the base rent ceiling which he keeps current. Buyers should consult a tenant/landlord attorney as to the validity of said increases and therefore rental amounts.

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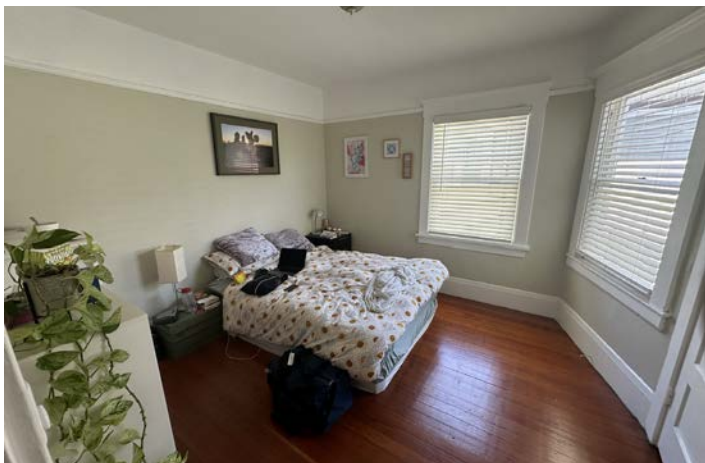


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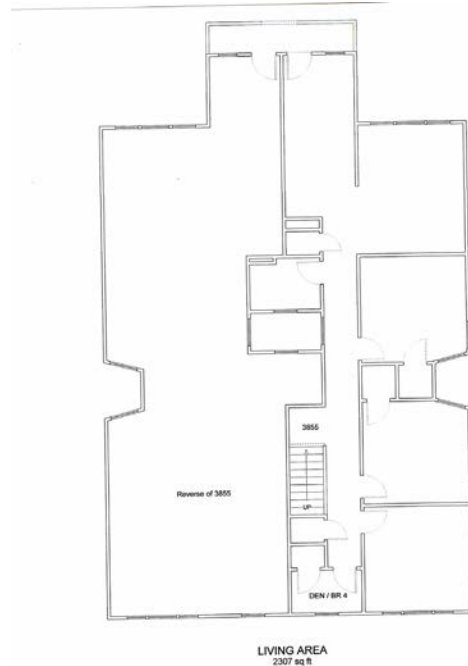
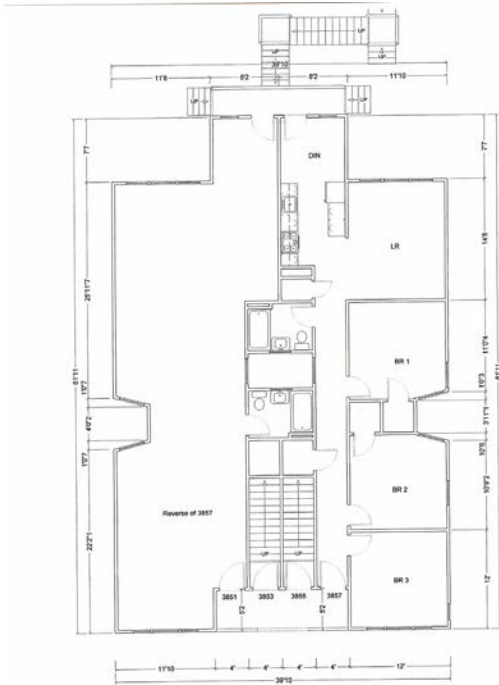
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### OWNER DRAWN FLOORPLANS



Stacked First & Second Floor Plans of 3851 Clarke Street

\*Owner Drawn Floorplans. Broker & Owner do not warrant nor guarantee the accuracy of the above floorplans.\*

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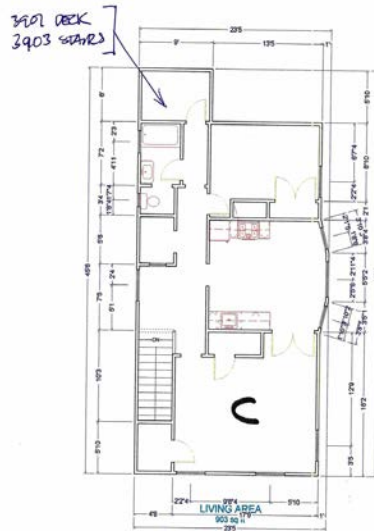


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OWNER DRAWN FLOORPLANS



3903 + (3901 SIMILAR)

First & Second Floor Plans of 3901 & 3903 Clarke Street

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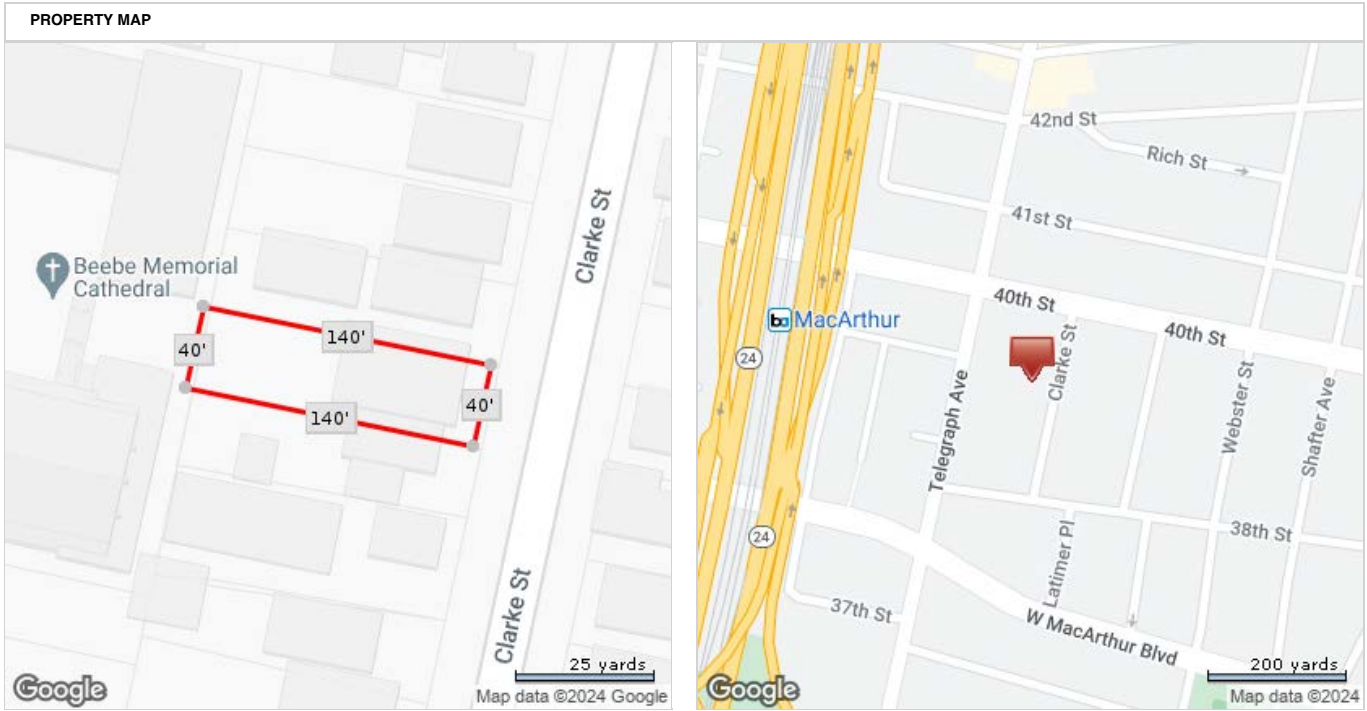
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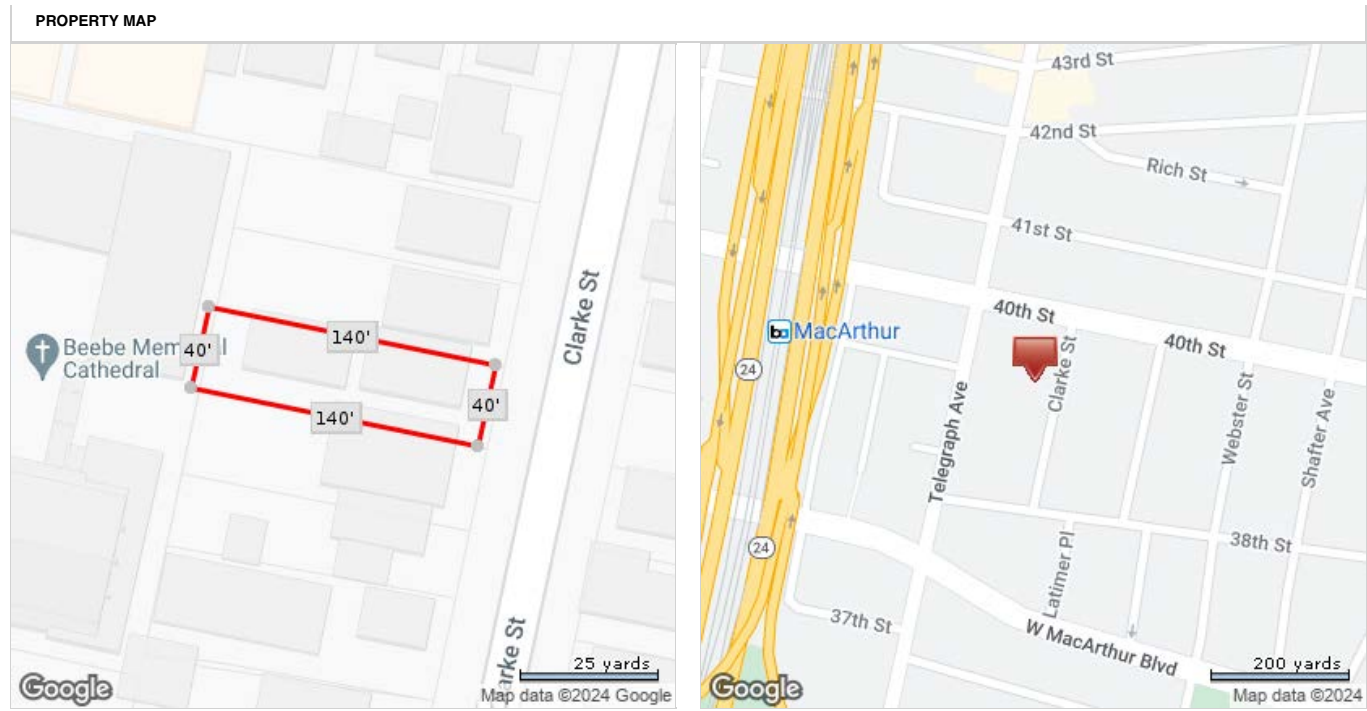
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### TAX RECORDS LOT DIMENSIONS & ASSESSOR'S PLAT MAP



\*Lot Dimensions are Estimated



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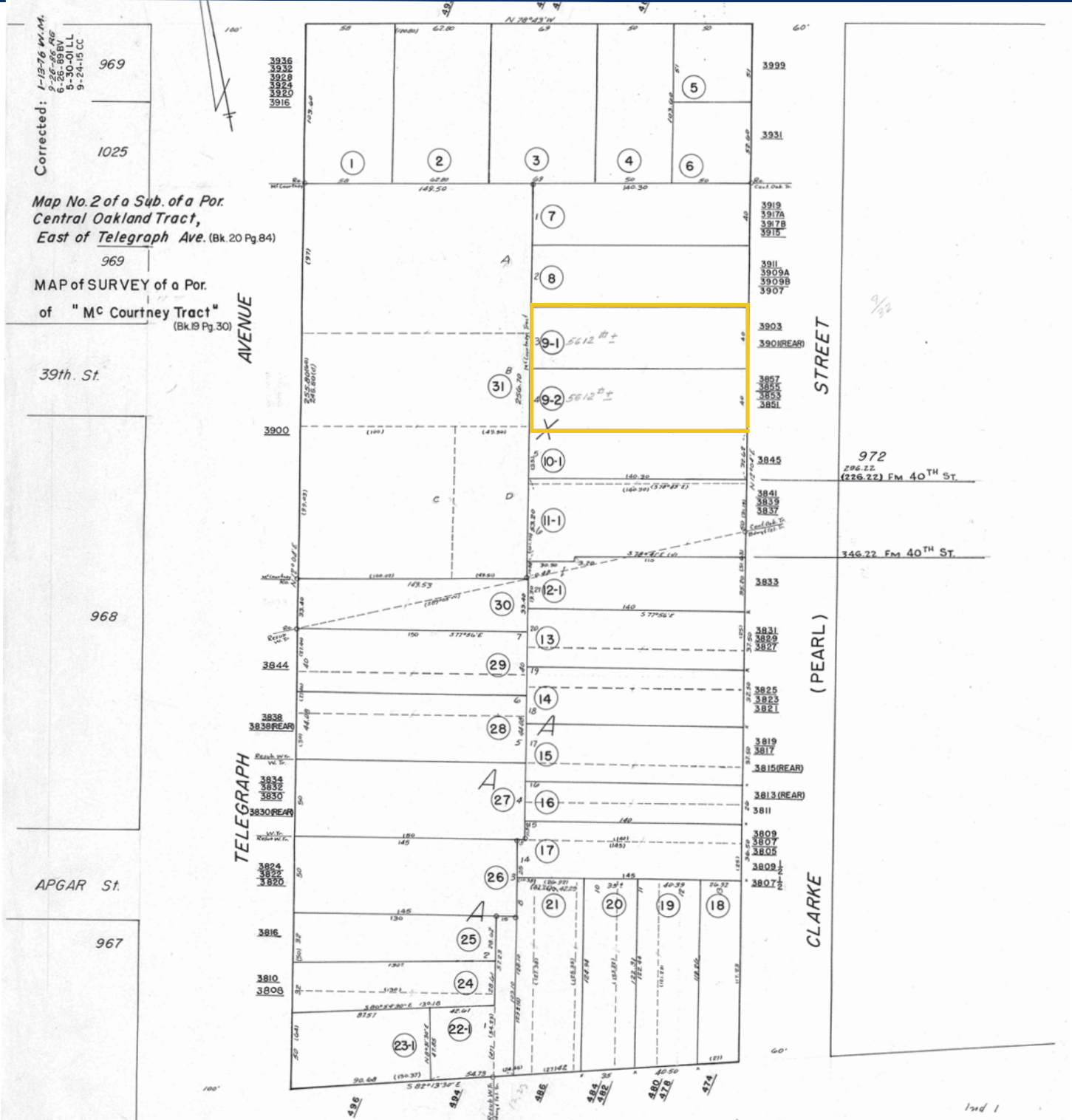


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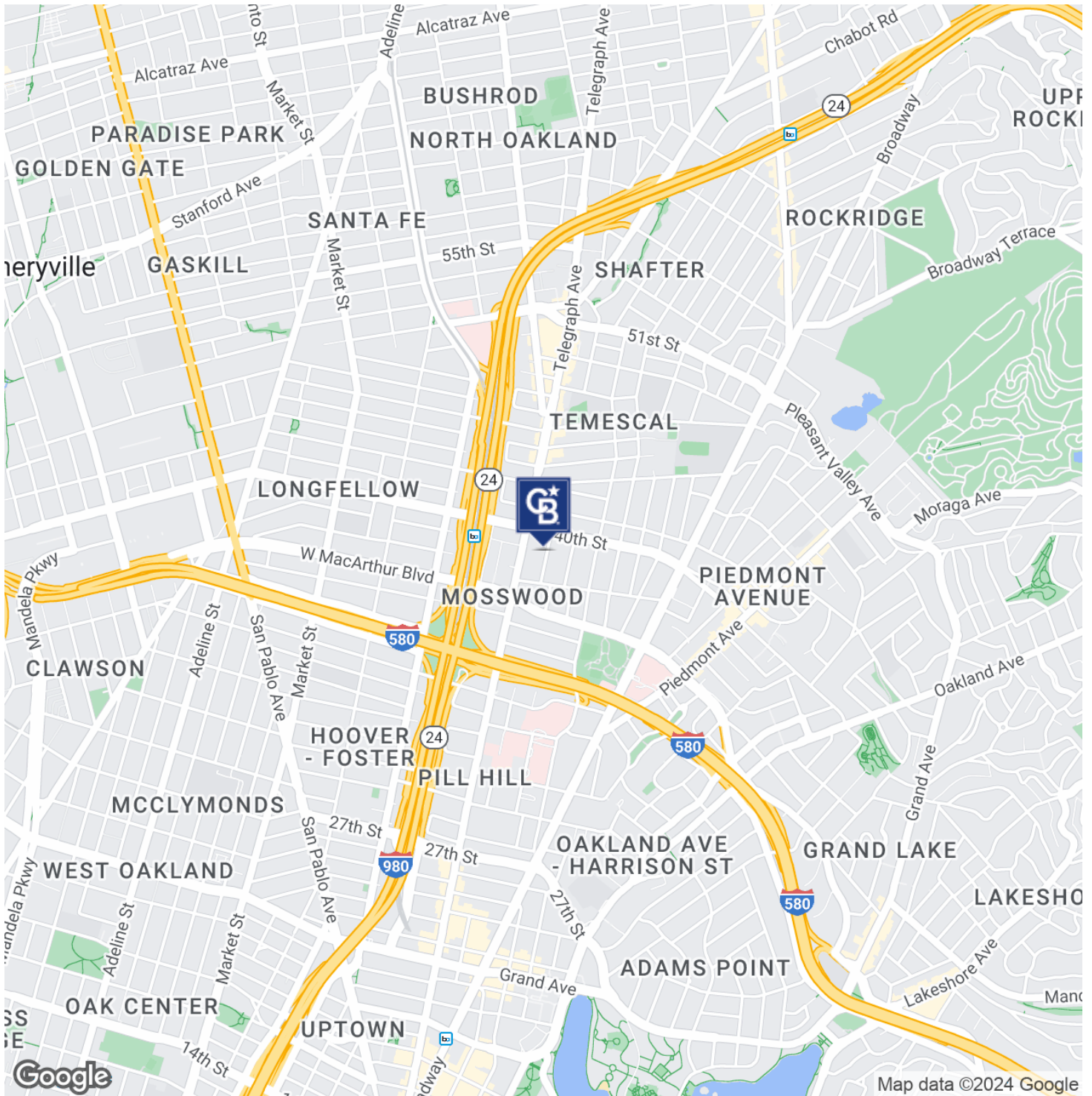


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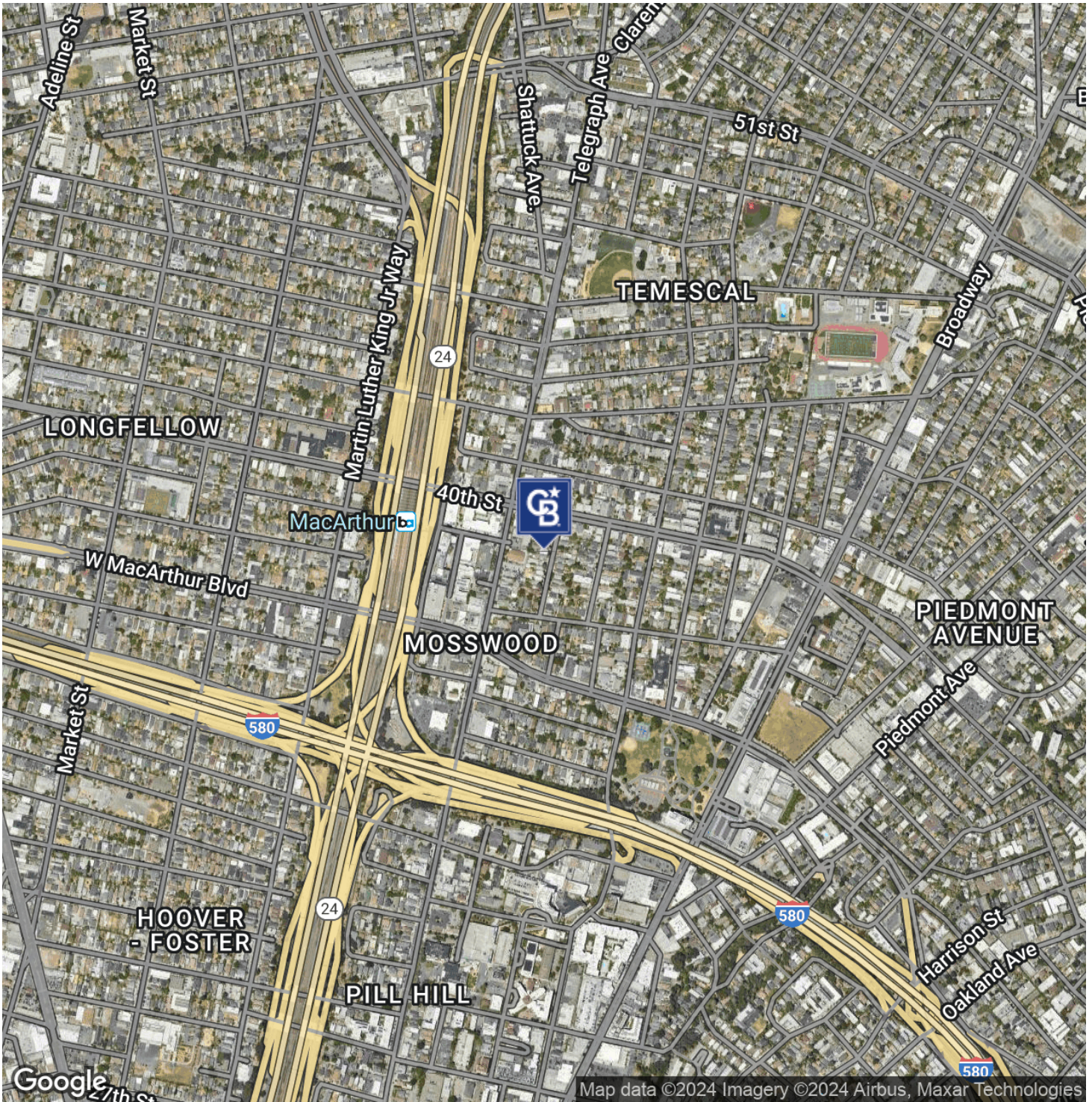


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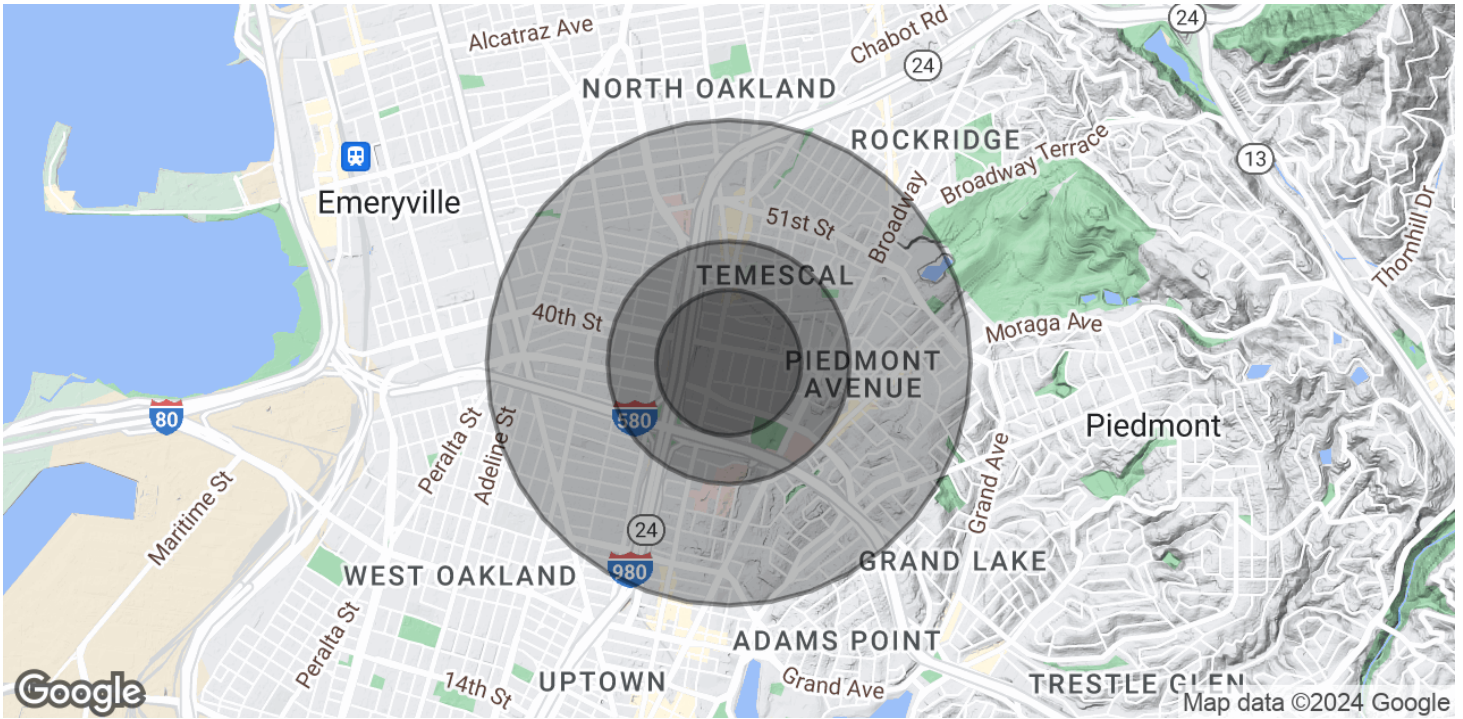


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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	3,519	10,545	52,154
Average Age	38	39	41
Average Age (Male)	38	39	40
Average Age (Female)	38	39	41
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,729	4,856	24,689
# of Persons per HH	2	2.2	2.1
Average HH Income	\$153,025	\$156,115	\$149,610
Average House Value	\$1,339,152	\$1,270,352	\$1,170,942

Demographics data derived from AlphaMap

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### 6 PROPERTY PORTFOLIO

Property Address	200 Coggins Dr.	2021 San Jose St.	479 & 485 Cheney Ave.	470 Mandana Blvd.	138 Monte Cresta Ave.	3851-3903 Clarke St.	Total
List Price	\$5,800,000	\$4,200,000	\$3,070,000	\$3,500,000	\$6,950,000	\$2,700,000	\$26,220,000
Gross Apartment Income	\$553,140	\$420,982	\$308,329	\$325,476	\$771,140	\$315,726	\$2,694,793
Total Other Income	\$34,213	\$2,985	\$183	\$764	\$8,952	\$4,596	\$51,693
Total Scheduled Gross Income	\$587,353	\$423,967	\$308,512	\$326,240	\$780,092	\$320,322	\$2,746,486
Vacancy Factor	3%	3%	3%	3%	3%	3%	3%
Adjusted Gross Income	\$570,759	\$411,338	\$299,262	\$316,476	\$756,958	\$310,850	\$2,665,643
Total Expenses	\$(235,382)	\$(137,282)	\$(114,743)	\$(118,346)	\$(322,522)	\$(111,052)	\$(1,039,327)
NOI	\$335,377	\$274,056	\$184,519	\$198,130	\$434,436	\$199,798	\$1,626,316
CAP	5.8	6.5	6.0	5.7	6.3	7.4	6.2
GRM	9.9	9.9	10.0	10.7	8.9	8.4	9.5
SQ. FT.	17,204	14,180	9,437	9,332	20,507	8,688	79,348
\$/SQ. FT.	\$337	\$296	\$325	\$375	\$339	\$311	\$330
# of Units	21	18	12	10	30	10	101
\$/UNIT	\$276,190	\$233,333	\$255,833	\$350,000	\$231,667	\$270,000	\$259,604

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