



28 Units Near Lake Merritt

411 EAST 17TH STREET
OAKLAND, CA 94606

Price: \$4,600,000

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PROPERTY SUMMARY

411 E. 17th Street
411 East 17th Street | Oakland, CA 94606

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Property Summary

Price:	\$4,600,000
Building SF:	15,336
CAP Rate:	6.4
GRM:	8
Price/Door:	164K/Door
Price/Foot:	\$300/Foot
Year Built:	1961

Property Overview

411 E 17th Street is a well located 28 unit property just off the south eastern side of Lake Merritt. The building consists of 26 one bedroom/one bath units, 1 two bedroom/one bath unit and 1 studio apartment. The units are efficiently laid out and have gas wall heat, electric stoves and dishwashers. Tenants are able to do most errands on foot with the building's convenient location

Location Overview

Conveniently located just three blocks off of Lake Merritt 411 E 17th Street boasts a Walkscore of 93. Tenants are able to do most errands on foot and public transit is readily available. Tenants can enjoy Athol Plaza Park and it's tennis courts just two blocks from home. For commuting residents are able to walk to BART in less than 20 minutes. This location is a big sell for tenants.

PROPERTY PHOTOS

411 E. 17th Street
411 East 17th Street | Oakland, CA 94606

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PROPERTY PHOTOS

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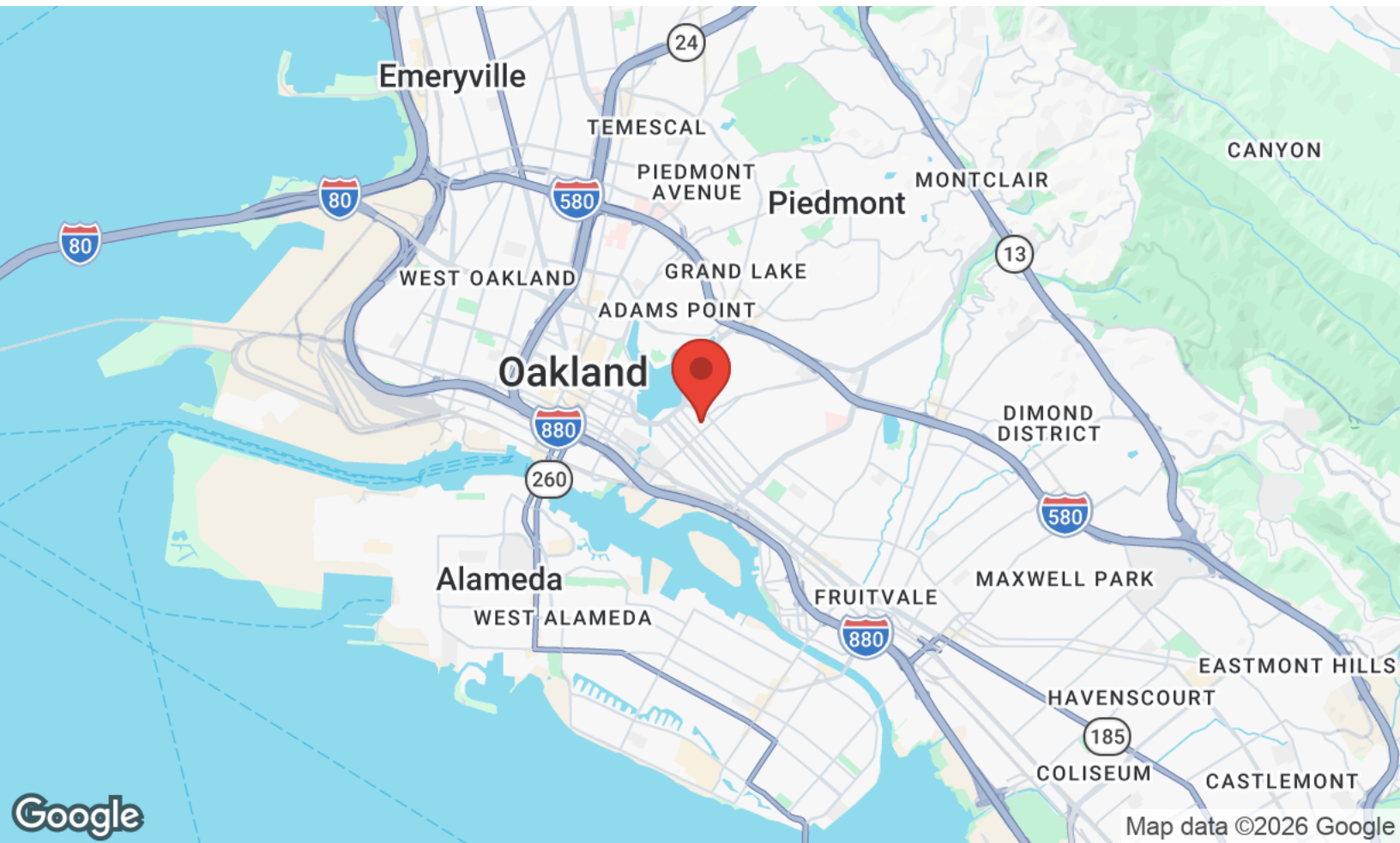
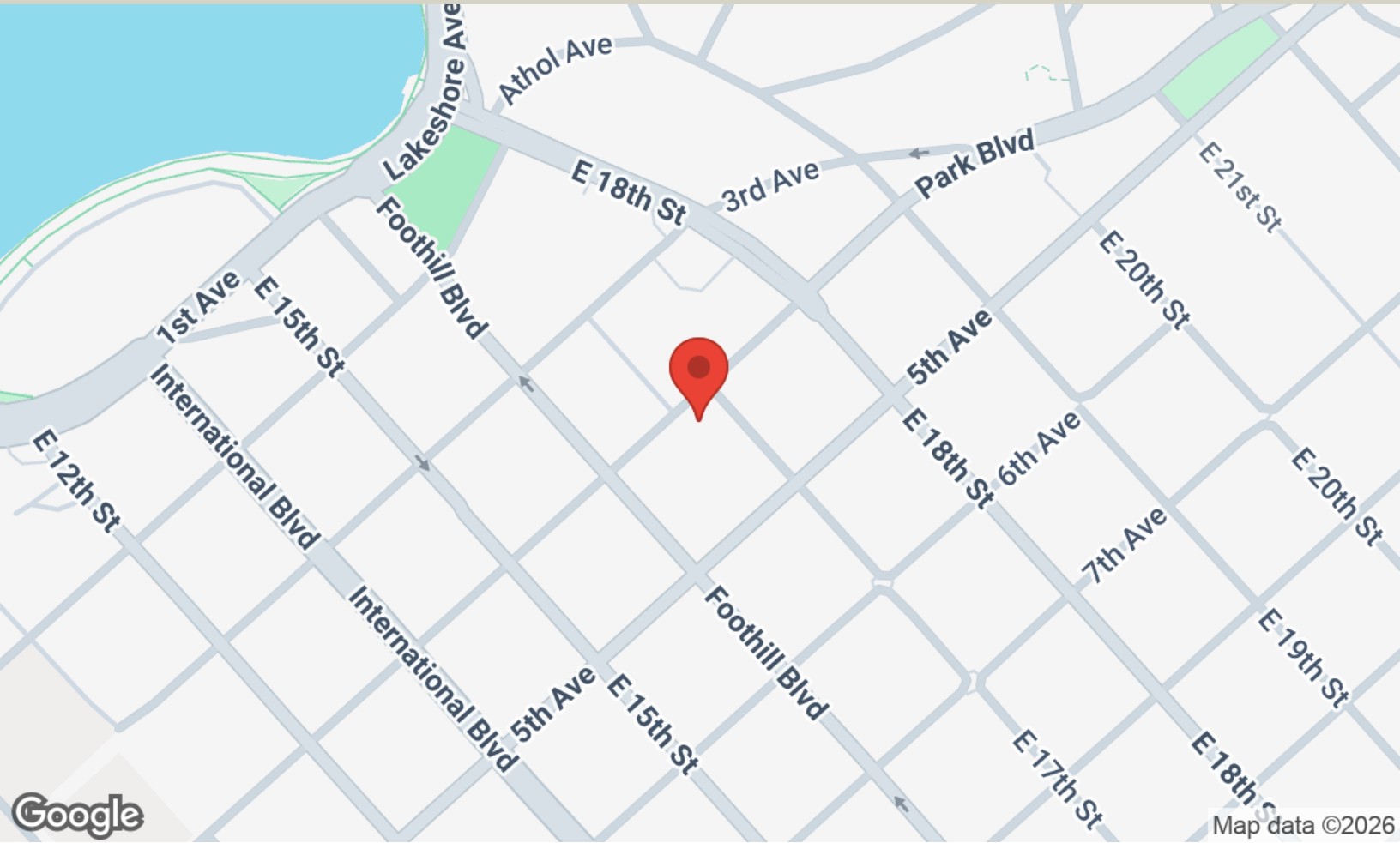
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LOCATION MAPS

411 E. 17th Street
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AERIAL MAP

411 E. 17th Street

411 East 17th Street | Oakland, CA 94606

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PRO FORMA SUMMARY

411 E. 17th Street
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Investment Summary

Price	\$4,600,000
Year Built	1961
Units	28
Price/Unit	\$164,286
RSF	15,336
Price/RSF	\$299.95
Lot Size	15,000 sf
Floors	3
APN	20-185-18-1
Cap Rate	6.39%
Market Cap Rate	8.67%
GRM	8.04
Market GRM	6.93

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
0+1	1	\$19,800	\$19,800	\$19,800	\$19,800
1+1	26	\$19,467	\$506,148	\$22,800	\$592,800
2+1	1	\$27,000	\$27,000	\$27,000	\$27,000
Totals	28		\$552,948		\$639,600

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$552,948	\$639,600
- Less: Vacancy	(\$38,706)	(\$44,772)
+ Misc. Income	\$19,032	\$24,396
Effective Gross Income	\$533,274	\$619,224
- Less: Expenses	(\$239,283)	(\$220,263)
Net Operating Income	\$293,990	\$398,961

Annualized Expenses

Description	Actual	Market
Building Insurance	\$31,420	\$22,400
Grounds Maintenance	\$1,200	\$1,200
Janitorial	\$2,400	\$2,400
Fire Safety	\$1,315	\$1,315
Management Fees @ 4.5%	\$21,375	\$21,375
Manager Salary	\$12,672	\$12,672
Repairs - @ \$800/unit	\$22,400	\$22,400
Reserves @ 300/unit	\$8,400	\$8,400
Taxes - Oakland Business License	\$7,268	\$7,268
Taxes - Special Assessments	\$23,783	\$23,783
Taxes - Real Estate	\$58,783	\$58,783
Trash Removal	\$24,727	\$24,727
Utility - Electricity/Gas	\$11,722	\$1,722
Utility - Water EBMUD	\$8,896	\$8,896
Utility - Telephone	\$2,922	\$2,922
Total Expenses	\$239,283	\$220,263
Expenses Per RSF	\$15.60	\$14.36
Expenses Per Unit	\$8,546	\$7,867

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

UNIT RENT ROLL

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Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
1	1+1	525	\$1,705	\$1,900	
2	1+1	525	\$1,849	\$1,900	
3	1+1	525	\$1,120	\$1,900	
4	1+1	525	\$1,200	\$1,900	
5	1+1	525	\$1,169	\$1,900	
6	1+1	525	\$1,695	\$1,900	
7	1+1	525	\$1,845	\$1,900	
8	1+1	525	\$1,737	\$1,900	
9	1+1	525	\$1,695	\$1,900	
10	1+1	525	\$1,745	\$1,900	
11	1+1	525	\$1,850	\$1,900	
12	2+1	650	\$2,250	\$2,250	
13	0+1	400	\$1,650	\$1,650	
14	1+1	525	\$1,845	\$1,900	
15	1+1	525	\$1,200	\$1,900	
16	1+1	525	\$1,845	\$1,900	
17	1+1	525	\$1,143	\$1,900	
18	1+1	525	\$1,850	\$1,900	
19	1+1	525	\$1,737	\$1,900	
20	1+1	525	\$1,705	\$1,900	
21	1+1	525	\$1,695	\$1,900	
22	1+1	525	\$1,745	\$1,900	
23	1+1	525	\$1,166	\$1,900	
24	1+1	525	\$1,746	\$1,900	
25	1+1	525	\$1,695	\$1,900	
26	1+1	525	\$1,705	\$1,900	
27	1+1	525	\$1,746	\$1,900	
28	1+1	525	\$1,746	\$1,900	