

# 2150 OXFORD STREET

Marcus & Millichap

2150 OXFORD STREET | BERKELEY, CA 94704  
OFFERING MEMORANDUM



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**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

FRANCISCAN  
PROPERTIES

Marcus & Millichap





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A vertical decorative border on the left side of the image, featuring a complex, repeating geometric pattern of interlocking lines in a light beige color.

# 2150

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# OXFORD STREET



The background of the slide is a dark blue gradient. On the left, there is a faint, high-angle photograph of a city, likely San Francisco, showing a dense residential area with a prominent cable car line and a bridge in the distance. On the right side, there is a complex, repeating geometric pattern of white lines that form a series of interlocking hexagons and zig-zags, resembling a circuit board or a modern architectural design.

01

THE  
PROPERTY



# PROPERTY INFORMATION

2150 Oxford Street, also known as Oxford Hall, is a premier student housing property strategically located in the vibrant heart of Downtown Berkeley, California, directly across from the University of California, Berkeley (UC Berkeley) campus, with its main entrance just steps away.

Constructed in 1906 by architect George L. Mohr and designated as a City of Berkeley, this three-story mixed-use building features 47 student housing units and 6 commercial spaces, offering a compelling investment opportunity in a high-demand market. Situated one block from the Downtown Berkeley BART station and surrounded by over 200 restaurants, cafes, shops, and cultural venues, the property benefits from unparalleled accessibility and urban vibrancy. With a total building size of 31,802 square feet on a 12,250 square foot lot (approximately 0.28 acres), it combines residential and retail elements to provide diversified income streams, including an estimated 23,522 square feet of living space above the ground-floor retail area of about 8,280 square feet. Berkeley's constrained housing market, driven by UC Berkeley's 45,000+ student population and limited supply, ensures high occupancy rates and stable rental growth, positioning this asset for strong cash flow and long-term appreciation.

Nestled in the epicenter of Downtown Berkeley, Oxford Hall boasts an unbeatable Walk Score, with immediate proximity to UC Berkeley's campus, literally across the street from the main entrance. Residents enjoy seamless access to academic buildings, libraries, and campus events, making it an ideal choice for students, faculty, and staff. The property is just one block from the Downtown Berkeley BART station, providing quick connections to San Francisco, Oakland, and beyond via public transit. Surrounding the building is a bustling ecosystem of over 200 dining options, from casual cafes and ethnic eateries to upscale restaurants, along with specialty shops, grocery stores, theaters, and cultural hotspots like the Berkeley Art Museum and Pacific Film Archive. This prime location not only enhances tenant satisfaction but also drives foot traffic to the ground-floor commercial spaces, boosting overall property value. Built in 1906, Oxford Hall exemplifies early 20th century architecture

## OFFERING SUMMARY

Sale Price	\$16,800,000
Down Payment	\$16,800,000 100%
# of Apartment Units	47
# of Commercial Suites	6
Price Per SqFt	\$528.27
Lot Size (SqFt)	12,250
Multifamily - Gross SqFt	23,072
Commercial - Rentable SqFt	8,730
Approx. Year Built	1906

PRIME OPPORTUNITY IN A  
WORLD-CLASS LOCATION -  
OFFERS QUALIFIED INVESTORS  
THE POTENTIAL.





# PROPERTY OVERVIEW

with its classic brick facade, ornate cornice, and sturdy construction that has stood the test of time. As a designated City of Berkeley, the property blends historic charm with modern functionality, appealing to tenants who value character in their living spaces. The three-story mixed-use structure includes secure entry systems, on-site coin-operated laundry facilities, and shared common areas such as a resident lounge, full working kitchen, and bathrooms. Many units feature utilities included in the rent (water, gas, electricity, and garbage), simplifying budgeting for student tenants and increasing appeal in a competitive market.

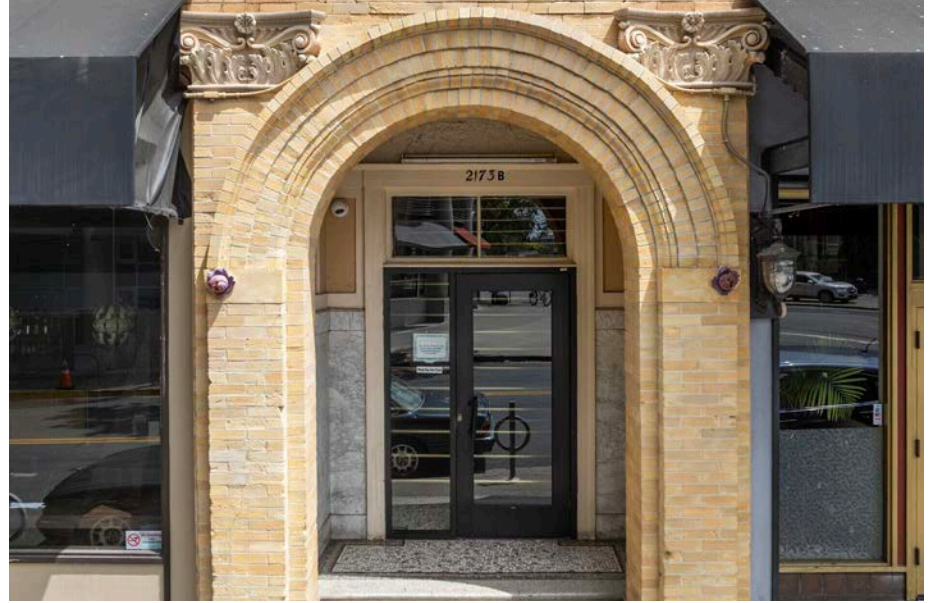
The 47 residential units are tailored for student living, offering a mix of single rooms, one-bedroom, and two-bedroom apartments designed for efficiency and comfort. These spaces cater to UC Berkeley's diverse student body, with high demand driven by the university's enrollment of over 45,000 students and ongoing housing shortages in the area. Occupancy rates remain consistently strong due to the property's proximity to campus and inclusive amenities, fostering a sense of community among residents. Rental rates are competitive, with studios starting around \$1,650 per month (including utilities), providing reliable income streams with potential for annual increases tied to market trends. Adding to the property's diversified revenue potential, the ground floor features six commercial spaces totaling approximately 8,000 square feet, occupied by a dynamic mix of tenants that enhance the building's appeal and draw consistent foot traffic. The commercial leases provide stable income, with opportunities for renewal or repositioning to attract premium tenants in this thriving retail corridor.

Berkeley's real estate market is characterized by chronic undersupply, particularly in student housing, fueled by UC Berkeley's prestigious status as a top public university and its growing enrollment. The city's strict development regulations and limited land availability create barriers to new supply, ensuring sustained demand and rental growth for well-positioned assets like Oxford Hall. The property's landmark status may qualify for potential tax incentives or preservation grants, further enhancing its value. With excellent transit access, cultural richness, and proximity to Silicon Valley's innovation hub (just 30 minutes away via BART), Oxford Hall represents a rare opportunity for long-term appreciation in one of California's most desirable college towns.

Oakland, and beyond via public transit. Surrounding the building is a bustling ecosystem of over 200 dining options, from casual cafes and ethnic eateries to upscale restaurants, along with specialty shops, grocery stores, theaters, and cultural hotspots like the Berkeley Art Museum and Pacific Film Archive. This prime location not only enhances tenant satisfaction but also drives foot traffic to the ground-floor



# PROPERTY PHOTOS









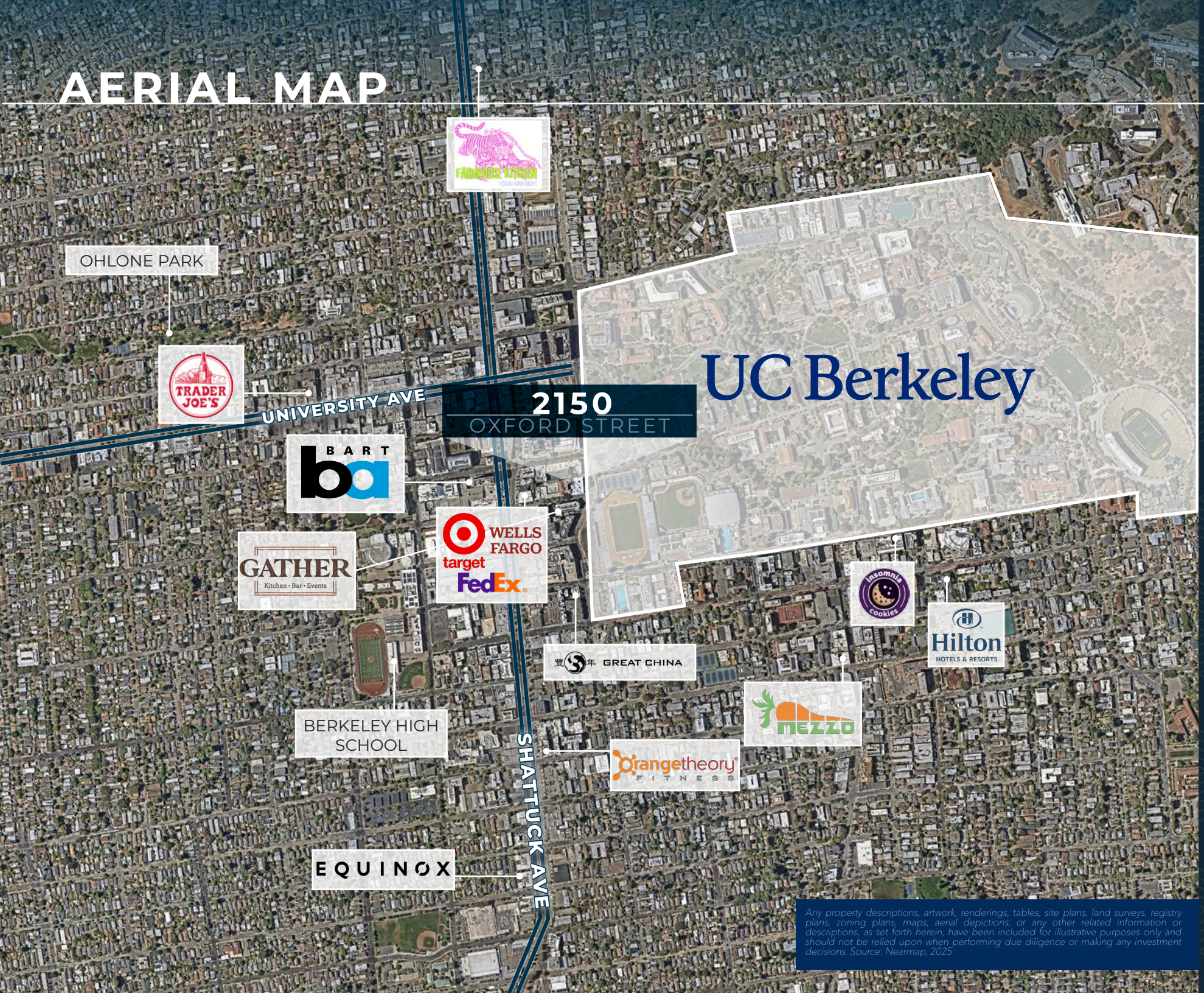
# THE PROPERTY



Any property descriptions, artwork, renderings, tables, site plans, land surveys, registry plans, zoning plans, maps, aerial depictions, or any other related information or descriptions, as set forth herein, have been included for illustrative purposes only and should not be relied upon when performing due diligence or making any investment decisions. Source: Google Maps, 2025



# AERIAL MAP



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# 2150

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# OXFORD STREET



The background of the slide is a dark blue gradient. On the left, there is a faint, high-angle photograph of a city, likely San Francisco, showing a dense residential area in the foreground and a bridge spanning a body of water in the middle ground. On the right side, there is a complex, repeating geometric pattern of white lines that form a series of interlocking, angular shapes, resembling a stylized honeycomb or a circuit board layout.

02

THE  
MARKET



# BERKELEY METRO

Located directly across the Bay Bridge from San Francisco and bordering Oakland and Emeryville, Berkeley serves as one of the Bay Area's most desirable locations. Residents and students have access to all dining, entertainment, shopping, and outdoor activities that Berkeley has to offer. The University of California, Berkeley sits nearby the subject property and is one of the main drivers of rental demand in the area. UC Berkeley is the oldest campus in the University of California system and consistently ranks as one of the top public universities in the nation. Proximity to the campus provides plenty of off campus student housing opportunities creating a strong renters market in the area.

## METRO HIGHLIGHTS



### EXCEPTIONAL BERKELEY INVESTMENT OPPORTUNITY

Investors have the opportunity to acquire an exceptional retail asset in one of the most dynamic and desirable locations in the East Bay.



### HIGHLY RANKED UC BERKELEY

Berkeley is home to the world renowned UC Berkeley, an internationally recognized University that prides itself on being the number one public university in the nation and the fourth best globally.



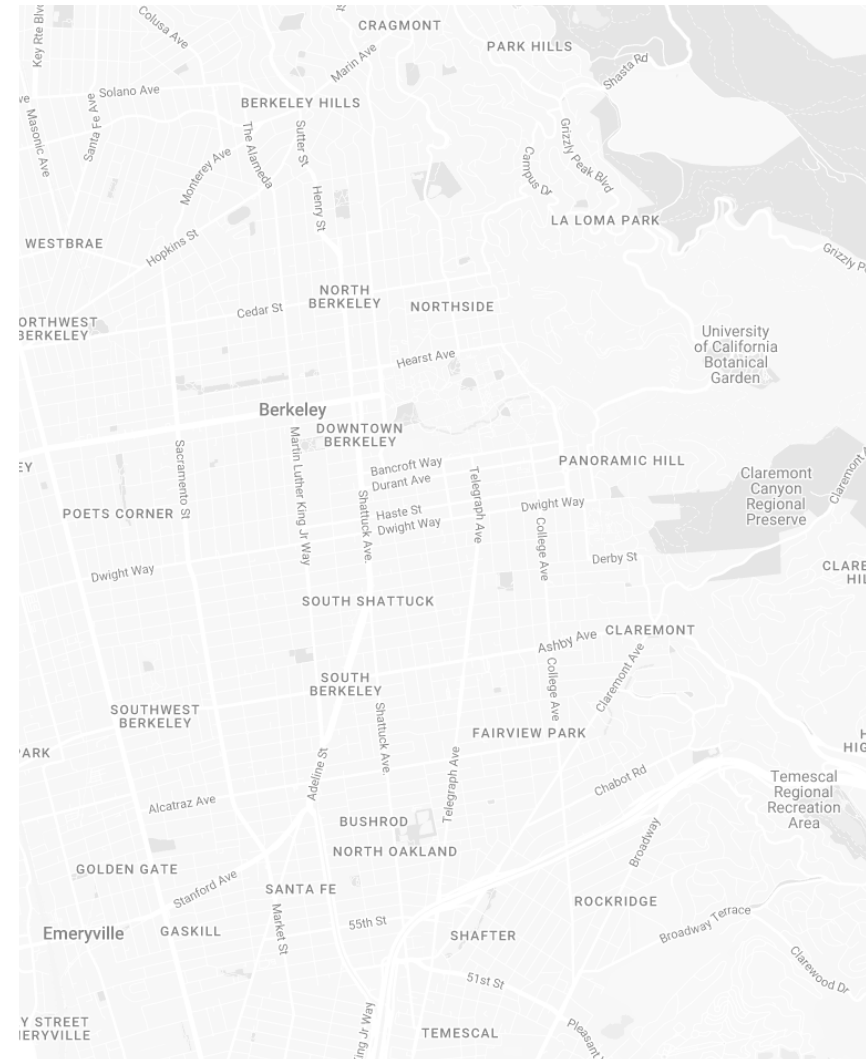
### VARIOUS PUBLIC TRANSIT OPTIONS

Berkeley Offers residents numerous public transit options including Bart, Bear Transit, AC Transit and many others.



### STRONG EMPLOYMENT BASE

Berkeley is located nearby many of the nation's top employers including Twitter, Uber, Tesla, Google, Apple, Facebook, IBM, LinkedIn, Microsoft, Intel, Adobe Systems, Cisco Systems, Yahoo, as well as many others.



## THE ECONOMY

Local Fortune 500 companies feature a diverse array of firms, including Wells Fargo, Facebook, Salesforce.com, Gilead Sciences and Uber Technologies.

The area benefits from its proximity to Silicon Valley, attracting tech companies along with highly educated workers and resources at local educational institutions.

Tourism is a strong economic driver, typically drawing more than 20 million visitors annually.



# THE UNIVERSITY OF CALIFORNIA BERKELEY

The University of California, Berkeley, UC Berkeley or “Cal” for short, is a public university part of the University of California system, founded in 1868. The university has a current total enrollment of 45,307 students. UC Berkeley is located in Berkeley, California in the San Francisco Bay Area. The university utilizes a semester-based academic calendar. Its in-state tuition and fees are \$15,444; out-of-state are \$48,018. Approximately 80% of students are California residents.

The California Golden Bears are involved in 30 varsity sports that compete in the NCAA Division I primarily as a member of the Pac-12 Conference. Some sports are members of the Mountain Pacific Sports Federation. UC Berkeley has more than 1,400 student clubs and organizations, including more than 60 local, national, and international fraternities and sororities. 2,800 students are members of a Greek organization. The university does not require any students to live on campus; off-campus student housing is a necessity for the university as a whole.

There are over 350 degree programs for undergraduate and graduate students alike, including those offered in the schools of business, of chemistry, computing, data science & society, education, engineering, environmental design, information, journalism, law, letters & science, natural resources, optometry, public health, public policy, and social welfare. Many notable people have graduated from UC Berkeley, such as Chris Pine (actor), Aaron Rodgers (NFL), Steve Wozniak (Apple Co-Founder), Brenda Song (actress), Ashley Judd (actress), Gregory Peck (actor), Alex Morgan (NWSL), Jack London (author), 56 Olympic medalists and 29 Nobel Prize winners.





# UC BERKELEY GROWTH

## 45K+

### TOTAL STUDENTS ENROLLED

UC Berkeley has seen upwards enrollment growth consistently. In the past decade, enrollment has increased by 27%, with an increased enrollment each year (except 2020, due to the COVID-19 pandemic). Both graduate and undergraduate enrollment totals continue to grow. UC Berkeley has the second largest enrollment in the University of California System, just after UCLA with 46,430 students.

## >100

### GRADUATE PROGRAMS

UC Berkeley is very well-known for its graduate programs; nearly 30% of students are graduate students. In 2023, the U.S. News & World Report ranked graduate programs in areas including business, computer science, public affairs, engineering and chemistry number one in the nation. Programs in mathematics, earth science, electrical engineering, chemical engineering, physics, artificial intelligence, geochemistry, cosmology, and entrepreneurship ranked in the country's top five.

## #1

### PUBLIC UNIVERSITY IN THE WORLD

For the ninth straight year, U.S. News & World Report ranked UC Berkeley the number one public university in the world in 2023. Ranking is determined by graduation and retention rates, social mobility, undergraduate academic reputation, faculty resources, financial resources, alumni giving rate and graduate indebtedness. This consistently high ranking attracts students to UC Berkeley and drives the low, 15%, acceptance rate.





# MARKET RENT

## STUDIO

Results based on 20, studio bedroom, Apartment rentals seen within 6 months in a 0.50 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$2,626	\$2,745	\$2,217	\$2,217

## 1 BEDROOM

Results based on 22, single bedroom, single bath Apartment rentals seen within 6 months in a 0.33 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$2,946	\$2,995	\$2,353	\$3,540

## 2 BEDROOM

Results based on 20, 2-bedroom, single bath rentals seen within 6 months in a 0.50 mile radius.

AVERAGE	MEDIAN	25TH PERCENTILE	75TH PERCENTILE
\$3,167	\$2,986	\$2,344	\$3,990









# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection			
Total Population	60,413	212,901	392,269
2024 Estimate			
Total Population	59,612	210,449	386,679
2020 Census			
Total Population	61,337	215,514	392,959
2010 Census			
Total Population	55,284	194,795	348,515
Daytime Population			
2024 Estimate	119,953	272,813	493,883

HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2029 Projection			
Total Households	23,023	90,011	171,016
2024 Estimate			
Total Households	22,663	88,983	168,310
Average (Mean) Household Size	2.0	2.2	2.2
2020 Census			
Total Households	22,174	87,583	164,615
2010 Census			
Total Households	21,716	83,360	154,210
Growth 2024-2029	1.6%	1.2%	1.6%

HOUSING UNITS	1 MILES	3 MILES	5 MILES
Occupied Units			
2029 Projection	26,028	97,807	184,697
2024 Estimate	25,613	96,655	181,677
Owner Occupied	5,431	38,361	69,400
Renter Occupied	17,177	50,585	98,959
Vacant	2,950	7,672	13,368
Persons in Units			
2024 Estimate Total Occupied Units	22,663	88,983	168,310
1 Person Units	42.2%	36.3%	38.1%
2 Person Units	32.9%	35.1%	34.3%
3 Person Units	13.2%	13.9%	13.0%
4 Person Units	8.4%	10.4%	9.9%
5 Person Units	1.8%	2.7%	3.0%
6+ Person Units	1.5%	1.6%	1.7%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2024 Estimate			
\$200,000 or More	20.3%	31.7%	30.5%
\$150,000-\$199,999	8.9%	11.3%	11.7%
\$100,000-\$149,999	13.3%	15.0%	15.1%
\$75,000-\$99,999	7.6%	8.5%	8.5%
\$50,000-\$74,999	12.7%	9.9%	9.7%
\$35,000-\$49,999	7.6%	6.1%	5.8%
\$25,000-\$34,999	7.0%	4.5%	4.5%
\$15,000-\$24,999	6.5%	4.4%	5.0%
Under \$15,000	16.2%	8.6%	9.2%
Average Household Income	\$110,657	\$158,113	\$159,166
Median Household Income	\$79,317	\$128,556	\$131,081
Per Capita Income	\$50,050	\$70,291	\$70,630

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2024 Estimate Total Population	59,612	210,449	386,679
Under 20	21.4%	19.2%	18.0%
20 to 34 Years	45.8%	29.5%	26.7%
35 to 39 Years	4.7%	7.6%	8.4%
40 to 49 Years	7.2%	12.0%	13.0%
50 to 64 Years	9.8%	15.3%	16.6%
Age 65+	11.1%	16.4%	17.4%
Median Age	33	39	41
Population 25+ by Education Level			
2024 Estimate Population Age 25+	30,307	145,932	286,067
Elementary (0-8)	1.6%	1.9%	3.0%
Some High School (9-11)	1.5%	1.8%	2.7%
High School Graduate (12)	5.0%	6.9%	8.9%
Some College (13-15)	12.1%	11.4%	12.2%
Associate Degree Only	4.5%	4.3%	4.6%
Bachelor's Degree Only	36.0%	34.4%	34.1%
Graduate Degree	39.2%	39.4%	34.5%
Population by Gender			
2024 Estimate Total Population	59,612	210,449	386,679
Male Population	49.7%	51.0%	50.8%
Female Population	50.3%	49.0%	49.2%



# DEMOGRAPHICS



## POPULATION

In 2024, the population in your selected geography is 386,679. The population has changed by 10.95 percent since 2010. It is estimated that the population in your area will be 392,269 five years from now, which represents a change of 1.4 percent from the current year. The current population is 50.8 percent male and 49.2 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 39.0. The population density in your area is 4,918 people per square mile.



## HOUSEHOLDS

There are currently 168,310 households in your selected geography. The number of households has changed by 9.14 percent since 2010. It is estimated that the number of households in your area will be 171,016 five years from now, which represents a change of 1.6 percent from the current year. The average household size in your area is 2.2 people.



## INCOME

In 2024, the median household income for your selected geography is \$131,081, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 124.57 percent since 2010. It is estimated that the median household income in your area will be \$145,596 five years from now, which represents a change of 11.1 percent from the current year.

The current year per capita income in your area is \$70,630, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$159,166, compared with the U.S. average, which is \$101,307.



## EMPLOYMENT

In 2024, 216,634 people in your selected area were employed. The 2010 Census revealed that 79.9 of employees are in white-collar occupations in this geography, and 7.8 are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 30.00 minutes.



## HOUSING

The median housing value in your area was \$1,000,000 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 65,579.00 owner-occupied housing units and 88,630.00 renter-occupied housing units in your area.



## EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 61.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 4.6 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 9.3 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.3 percent vs. 26.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 11.8 percent in the selected area compared with the 19.7 percent in the U.S.

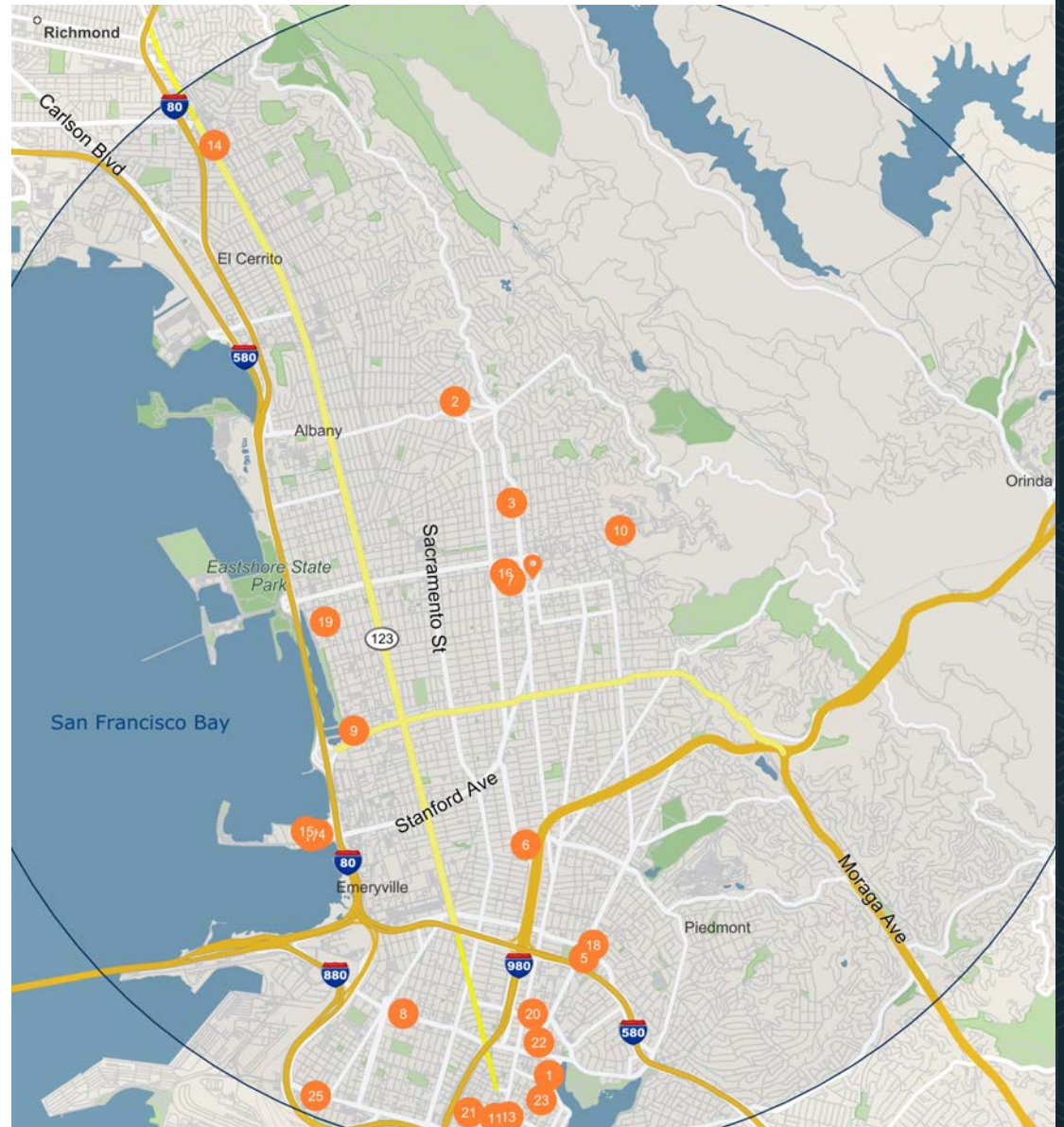


# DEMOGRAPHICS

## NEARBY EMPLOYERS

## EMPLOYEES

1 Pacific Gas and Electric Co-PG&E	3,000
2 Safeway Inc-Safeway	2,678
3 Safeway Inc-Safeway	2,381
4 Thredup Inc	2,373
5 Kaiser Foundation Hospitals-Oakland Medical Center	2,200
6 Childrens Hosp RES Ctr At Okla-Ucsf Benioff Chld Hosp Oakland	1,900
7 Young MNS Chrstn Assn of E Bay-Downtown Berkeley YMCA	1,878
8 Agn Glass LLC	1,821
9 Lawrence Berkeley National Lab	1,653
10 Lawrence Berkeley National Lab	1,653
11 Clorox Company-CLOROX	1,232
12 City of Oakland-Oakland Police Department	1,200
13 Fivetran Inc	1,192
14 Safeway Inc-Safeway	1,190
15 Berkeley Research Group LLC	1,182
16 City of Berkeley-Berkeley Snior Citizens Program	1,159
17 Fort James Corporation-Fort James Communications Pprs	1,085
18 Kaiser Foundation Hospitals-Kaiser Permanente	1,056
19 Holophane Corporation	955
20 Unilab Corporation	910
21 California Physicians Service-Blue Shield of California	900
22 Young MNS Chrstn Assn of E Bay-YMCA of East Bay	852
23 Permanente Medical Group Inc	828
24 Nne Inc	812
25 United States Postal Service-US Post Office	808





The background of the entire image is a dark blue, semi-transparent aerial photograph of a city. A wide river flows horizontally across the middle of the frame, with a long bridge spanning it. The city skyline is visible in the distance, and the foreground shows a dense residential area with many buildings and trees.

# 2150

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## OXFORD STREET



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03

THE  
FINANCIALS



# PRICING DETAIL

SUMMARY	
Price	\$16,800,000
Down Payment	\$16,800,000
# of Apartment Units	47
# of Commercial Suites	6
Price Per SqFt	\$528.27
Lot Size (SqFt)	12,250
Multifamily - Gross SqFt	23,072
Commercial - Rentable SqFt	8,730
Approx. Year Built	1906

RETURNS	CURRENT	PRO FORMA
Cap Rate	5.39%	7.66%
Cash-On-Cash	5.39%	7.66%
Debt Coverage Ratio	N/A	N/A

# OF UNITS	UNIT TYPE	SCHEDULED RENTS	MARKET RENTS
11	Room	\$1,027	\$1,500
23	Studio	\$1,592	\$2,250
9	1 Bed	\$2,236	\$2,912
3	2 Bed	\$2,917	\$3,500

# OF SUITES	TYPE	CURRENT RENTS	PRO FORMA RENTS
6	Retail	\$35,103	\$44,000

INCOME		CURRENT	YEAR 1
Multifamily			
Gross Scheduled Rent		\$921,516	\$1,259,520
All Other Income		\$6,000	\$6,000
Vacancy	5.0%	(\$46,076)	5.0% (\$62,976)
Effective Gross Income		\$881,440	\$1,202,544
Gross Scheduled Rent		\$421,236	\$528,000
Effective Gross Income		\$421,236	\$528,000
Combined Effective Gross Income (CEGI)		\$1,302,676	\$1,730,544
Less: Expenses		(\$397,879)	(\$442,879)
Net Operating Income		\$904,797	\$1,287,665
Cash Flow		\$904,797	\$1,287,665
Net Cash Flow After Debt Service	5.39%	\$823,688	7.66% \$1,168,757
<b>TOTAL RETURN</b>	<b>5.39%</b>	<b>\$904,797</b>	<b>7.66%</b> <b>\$1,287,665</b>

EXPENSES	CURRENT	YEAR 1
Real Estate Taxes	\$204,000	\$204,000
Insurance	\$32,000	\$32,000
Utilities - Combined	\$102,991	\$102,991
Operating Expenses - Combined	\$58,888	\$58,888
Operating Reserves	\$0	\$0
Management Fee	\$0	\$45,000
<b>TOTAL EXPENSES</b>	<b>\$397,879</b>	<b>\$442,879</b>
<b>EXPENSES/SF</b>	<b>\$17.25</b>	<b>\$19.20</b>



# OPERATING STATEMENT

INCOME	CURRENT		YEAR 1		PER UNIT	PER SF
MULTIFAMILY						
Gross Scheduled Rent	921,516		1,259,520		27,381	27,381
All Other Income	6,000		6,000		130	130
Vacancy	(46,076)	5.0%	(62,976)	5.0%	27,381	
EFFECTIVE GROSS INCOME	\$881,440		\$1,202,544		\$26,142	\$52.12
RETAIL						
Gross Scheduled Rent	421,236		528,000			60.48
EFFECTIVE GROSS INCOME	\$421,236		528,000			\$60.48
COMBINED EGI	\$1,302,676		\$1,730,544			\$54.42
EXPENSES	CURRENT	% OF CEGI	YEAR 1	% OF CEGI	PER SF	
Real Estate Taxes	204,000	15.7%	204,000	11.8%	6.41	6.41
Insurance	32,000	2.5%	32,000	1.8%	1.01	1.01
Utilities - Electric	59,380	4.6%	59,380	3.4%	1.87	1.87
Utilities - Water & Sewer	34,028	2.6%	34,028	2.0%	1.07	1.07
Utilities - Refuse	9,583	0.7%	9,583	0.6%	0.30	0.30
Repairs & Maintenance	18,765	1.4%	18,765	1.1%	0.59	0.59
Licenses-Permits	15,417	1.2%	15,417	0.9%	0.48	0.48
Marketing & Advertising	4,386	0.3%	4,386	0.3%	0.14	0.14
Alarm Monitoring/Inspection	1,320	0.1%	1,320	0.1%	0.04	0.04
General & Administrative	4,000	0.3%	4,000	0.2%	0.13	0.13
Misc. Expenses	5,000	0.4%	5,000	0.3%	0.16	0.16
Capital Imp	10,000	0.8%	10,000	0.6%	0.31	0.31
Management Fee		0.0%	45,000	2.6%	0.00	1.42
TOTAL EXPENSES	\$397,879		\$442,879		\$12.51	\$13.93
EXPENSES AS % OF EGI		30.5%	25.6%			
NET OPERATING INCOME	\$904,797		\$1,287,665		\$40.49	



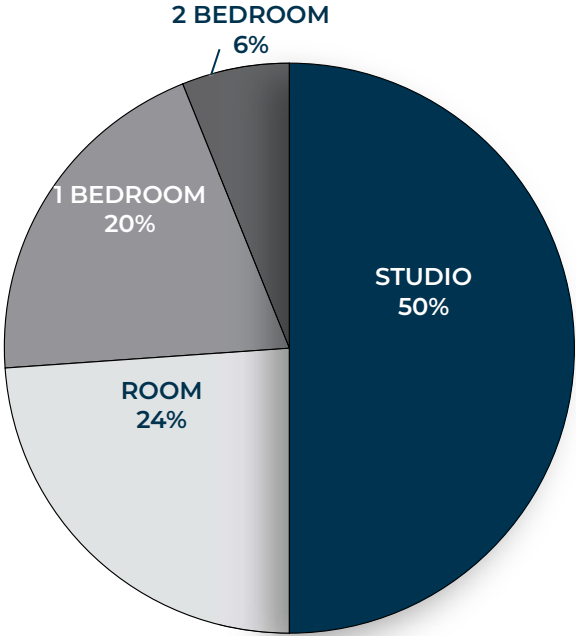
# RENT ROLL SUMMARY

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Room	11	0	\$655 - \$1,500	\$1,027	\$0.00	\$11,295	\$1,500	\$0.00	\$16,500
Studio	23	0	\$1,000 - \$2,250	\$1,592	\$0.00	\$36,625	\$2,250	\$0.00	\$51,750
1bed/1bath	9	0	\$1,531 - \$2,995	\$2,236	\$0.00	\$20,121	\$2,912	\$0.00	\$26,210
2bed/1bath	3	0	\$2,652 - \$3,100	\$2,917	\$0.00	\$8,752	\$3,500	\$0.00	\$10,500
TOTAL / AVG	46	502		\$1,669	\$3.33	\$76,793	\$2,282	\$4.55	\$104,960

\$921,516

\$1,259,520

Unit Distribution





# RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT	SCHEDULED	POTENTIAL
			RENT / MONTH	RENT / MONTH	RENT / MONTH
1	1bed/1bath		\$2,100	\$2,100	\$2,995
2	2bed/1bath		\$3,100	\$3,100	\$3,500
3	Studio		\$2,000	\$2,000	\$2,250
9	Studio		\$1,850	\$1,850	\$2,250
10	Studio		\$1,625	\$1,625	\$2,250
11	Studio		\$1,600	\$1,600	\$2,250
14	Studio		\$1,775	\$1,775	\$2,250
15	Studio		\$1,550	\$1,550	\$2,250
17	2bed/1bath		\$3,000	\$3,000	\$3,500
18	Studio		\$1,250	\$1,250	\$2,250
19	Studio		\$1,750	\$1,750	\$2,250
20	Studio		\$1,350	\$1,350	\$2,250
21	1bed/1bath		\$1,531	\$1,531	\$2,995
22	Room	Vacant	\$1,500	\$1,500	\$1,500
23	Studio		\$1,300	\$1,300	\$2,250
24	Room		\$655	\$655	\$1,500
25	Room		\$1,300	\$1,300	\$1,500
26	Room		\$1,000	\$1,000	\$1,500
27	Room		\$788	\$788	\$1,500
29	1bed/1bath		\$2,250	\$2,250	\$2,995
30	Studio		\$1,600	\$1,600	\$2,250
31	Studio		\$1,000	\$1,000	\$2,250
51	1bed/1bath		\$1,951	\$1,951	\$2,995



# RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT	SCHEDULED	POTENTIAL
			RENT / MONTH	RENT / MONTH	RENT / MONTH
53	2bed/1bath		\$2,652	\$2,652	\$3,500
54	Studio	Vacant	\$2,250	\$2,250	\$2,250
55	Room		\$960	\$960	\$1,500
56	Studio		\$1,375	\$1,375	\$2,250
57	Room		\$900	\$900	\$1,500
58	Room		\$825	\$825	\$1,500
59	Room		\$867	\$867	\$1,500
60	Studio		\$1,750	\$1,750	\$2,250
61	Studio		\$1,000	\$1,000	\$2,250
64	Studio		\$1,750	\$1,750	\$2,250
65	Studio		\$1,550	\$1,550	\$2,250
66	Room		\$1,000	\$1,000	\$1,500
67	1bed/1bath	Vacant	\$2,995	\$2,995	\$2,995
68	Studio		\$1,675	\$1,675	\$2,250
69	Studio		\$1,800	\$1,800	\$2,250
71	1bed/1bath		\$2,350	\$2,350	\$2,995
73	Studio		\$1,625	\$1,625	\$2,250
74	Studio		\$1,450	\$1,450	\$2,250
75	1bed/1bath	Vacant	\$2,995	\$2,995	\$2,995
77	1bed/1bath		\$1,900	\$1,900	\$2,995
78	Room	Vacant	\$1,500	\$1,500	\$1,500
79	Studio		\$1,750	\$1,750	\$2,250
80	1bed/1bath		\$2,049	\$2,049	\$2,250
Total		Square Feet: 23,072	\$76,793	\$76,793	\$104,960



# RENT ROLL COMMERCIAL

	TENANT 1	TENANT 2	TENANT 3	TENANT 4	TENANT 5	TENANT 6
Tenant Name	Replica Copy	Alborz Perisan Restaurant	Spice	Sumo Roll Sushi	Domingo Property Management	Vacant
Type	Retail	Retail	Retail	Retail	Retail	Retail
Square Feet	1,065	3,000	1,065	1,200	1,200	1,200
% Bldg Share	3.35%	9.43%	3.35%	3.77%	3.77%	3.77%
Lease Term	Month	10/24/19 to 11/30/25	8/1/21 to 7/31/26	3/1/20 to 2/28/25	12/10/21 to 11/30/25	N/A
Rent/SF	\$62.01	\$44.00	\$46.13	\$40.06	\$45.00	\$60.00
Total Rent/ Month	\$5,503	\$11,000	\$4,094	\$4,006	\$4,500	\$6,000
Description of Expense Reimbursements	Tenant pays: water, electricity, trash and for NNN a portion of insurance and taxes.	Tenant pays: water, electricity, trash and for NNN a portion of insurance and taxes.	Tenant pays: water, electricity, trash and for NNN a portion of insurance and taxes.	Tenant pays: water, electricity, trash and for NNN a portion of insurance and taxes.	Tenant pays: water, electricity, trash and for NNN a portion of insurance and taxes.	
Renewal Options & Rental information	Month-Month	(2 )5 Year Option	5 year Option	47515	47119	

TENANT NAME	TYPE	RENT PER MONTH	RENEWAL OPTIONS
Replica Copy	Retail	\$5,503	Month-Month
Alborz Perisan Restaurant	Retail	\$11,000	(2 )5 Year Option
Spice	Retail	\$4,094	5 year Option
Sumo Roll Sushi	Retail	\$4,006	47515
Domingo Property Management	Retail	\$4,500	47119
Vacant	Retail	\$6,000	N/A
Total		\$35,103	
Occupancy	Retail:		
Total Annualized Rent		\$421,236	



# CASH FLOW

INCOME	ACQUISITION	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Multifamily											
Gross Potential Rent		1,259,520	1,322,496	1,388,621	1,458,052	1,530,954	1,607,502	1,687,877	1,772,271	1,860,885	1,953,929
Loss / Gain to Lease		0	(39,675)	(41,659)	(43,742)	(45,929)	(48,225)	(50,636)	(53,168)	(55,827)	(58,618)
Gross Scheduled Rent		1,259,520	1,282,821	1,346,962	1,414,310	1,485,026	1,559,277	1,637,241	1,719,103	1,805,058	1,895,311
All Other Income		6,000	6,120	6,242	6,367	6,495	6,624	6,757	6,892	7,030	7,171
Vacancy		(62,976)	(63,606)	(64,242)	(64,884)	(65,533)	(66,188)	(66,850)	(67,519)	(68,194)	(68,876)
Effective Gross Income		1,202,544	1,225,335	1,288,963	1,355,793	1,425,987	1,499,713	1,577,148	1,658,476	1,743,894	1,833,606
Retail											
Gross Scheduled Rent		528,000	554,400	582,120	611,226	641,787	673,877	707,570	742,949	780,096	819,101
Effective Gross Income		528,000	554,400	582,120	611,226	641,787	673,877	707,570	742,949	780,096	819,101
Combined EGI		1,730,544	1,779,735	1,871,083	1,967,019	2,067,775	2,173,590	2,284,718	2,401,425	2,523,991	2,652,707

EXPENSES											
Operating Expenses		(58,888)	(61,244)	(63,693)	(66,241)	(68,891)	(71,646)	(74,512)	(77,493)	(80,592)	(83,816)
Real Estate Taxes		(204,000)	(209,100)	(214,328)	(219,686)	(225,178)	(230,807)	(236,577)	(242,492)	(248,554)	(254,768)
Insurance		(32,000)	(32,480)	(32,967)	(33,462)	(33,964)	(34,473)	(34,990)	(35,515)	(36,048)	(36,588)
Utilities		(102,991)	(104,536)	(106,104)	(107,695)	(109,311)	(110,951)	(112,615)	(114,304)	(116,019)	(117,759)
Management Fee		(45,000)	(46,279)	(48,654)	(51,149)	(53,769)	(56,521)	(59,410)	(62,445)	(65,632)	(68,979)
Total Expenses		(442,879)	(453,639)	(465,746)	(478,233)	(491,112)	(504,398)	(518,105)	(532,249)	(546,845)	(561,911)
Net Operating Income		1,287,665	1,326,097	1,405,336	1,488,786	1,576,662	1,669,192	1,766,613	1,869,177	1,977,145	2,090,796

PRICE/NET RESIDUAL VALUE	ACQUISITION	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Price/Net Residual Value	(16,800,000)										
Cash Flow Before Debt Financing	(16,800,000)	1,168,757	1,201,315	1,274,311	1,351,205	1,432,198	1,517,499	1,607,331	1,701,926	1,801,527	1,906,392
Cash Flow After Debt Financing	(16,800,000)	1,287,665	1,326,097	1,405,336	1,488,786	1,576,662	1,669,192	1,766,613	1,869,177	1,977,145	2,090,796
INVESTOR RETURN											
IRR-Unleveraged		7.66%	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.34%
IRR-Leveraged		7.66%	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capitalization Rate		7.66%	7.89%	8.37%	8.86%	9.38%	9.94%	10.52%	11.13%	11.77%	12.45%

# GROWTH RATES

INCOME	YEAR 1	2027	2028	2029	2030	2031	2032	2033	2034	2035
Multifamily										
Gross Potential Rent	0.0%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Loss / Gain to Lease(1)	0.0%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
All Other Income		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Vacancy		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Retail										
Gross Scheduled Rent		5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Expense Reimbursements		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
All Other Income		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
General Vacancy		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

INCOME	YEAR 1	2027	2028	2029	2030	2031	2032	2033	2034	2035
Operating Expenses		4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Real Estate Taxes		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Insurance		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Utilities		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Management Fee (2)	2.6%									

(1) Displayed as a % of Gross Potential Rent

(2) Management Fees Calculated by % of EGR



An aerial photograph of a city, likely San Francisco, with a river and a bridge visible in the background. The image is dark blue and serves as the background for the text.

# 2150

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## OXFORD STREET







# 2150

## OXFORD STREET



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