



15609 RONDA STREET

SAN LORENZO, CA

Offering Memorandum

7-Unit Apartment Building



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I. Investment Highlights

II. Property Overview

III. Location Overview

15609 RONDA
STREET

Investment Summary

SAN LORENZO,
CA



Property Profile



ADDRESS

15609 Ronda Street, San Lorenzo

COUNTY

Alameda

YEAR BUILT

1962

APN

413-0093-005

GROSS BUILDING SQFT

+/-4,578 SF

COUNTY USE

ACBD

LAND AREA (SQFT)

+/-7,500 SF

Offering Summary

Operations Summary

	MARKET
SCHEDULED GROSS RENT	\$140,856
EFFECTIVE GROSS RENT	\$140,856
OTHER INCOME	\$0,000
TOTAL INCOME	\$140,856
OPERATING EXPENSES	\$33,837
NON-OPERATING EXPENSES	\$18,232
TOTAL EXPENSES	\$52,069
NET OPERATING INCOME	\$94,332

Property Details

ADDRESS	15609 Ronda Street
PRICE	\$2,200,000
UNITS	7
PRICE/UNIT	\$314,285
RENTABLE SQFT	4,578
YEAR BUILT	1962
LAND AREA (SQFT)	7,500
CURRENT CAP RATE	4.3 - 4.4
MARKET CAP RATE	4.75
CURRENT GRM	15.6
MARKET GRM	13 - 16

Related Commentary

Investment Overview

This offering reflects real-world East Bay investment metrics:

- Cap rate includes full tax burden and owner-paid utilities.
- Property is now 100% occupied following lease-up of Unit #3, generating stabilized income at full market potential.
- Historical 12-month NOI (actual) reached ~\$94,300, confirming strong operational stability under professional management.
- Pro forma NOI (at market rents and current occupancy) projects to ~\$110,000+, reflecting a market cap rate near 5.0% on stabilized performance.

Ideal Buyer Profiles

This property is ideal for:

- 1031 Exchange buyers seeking stable yield in a supply-constrained East Bay market
- Hands-on owner-users looking to occupy or manage a smaller multifamily asset
- Long-term investors focused on income growth through rent normalization and light value-add improvements
- Private portfolio builders seeking predictable cash flow with future appreciation potential

TAX & ASSESSMENT SNAPSHOT

Assessed Value (est.) \$2,200,000, Ad Valorem Tax (≈1.2%) \$26,400

Fixed Charges / Special Assessments \$1,800, Total Annual Tax Liability ≈ \$28,200

Summary

With recent capital improvements (roof, water heater, heaters), stable management, and rents now at full occupancy, 15609 Ronda Street represents a turnkey East Bay investment with immediate cash flow and measurable upside. Its location near Hesperian Blvd, I-880, and BART connectivity enhances its long-term rental appeal and liquidity.

15609 RONDA
STREET

Location Overview

SAN LORENZO,
CA

Map Details

AUTOMOTIVE

- Wheel Works — 15604 Hesperian Blvd, San Lorenzo (tires, brakes, general auto service)
- San Lorenzo Auto Repair — 1436 Grant Ave, San Lorenzo (repairs, domestic & foreign)
- G&C Auto Body — 560 E Lewelling Blvd, San Lorenzo (auto body / collision repair)
- AutoZone Auto Parts — 17750 Hesperian Blvd, San Lorenzo (parts & DIY) [AutoZone.com](#)
- Rick's Auto Care — 17771 Meekland Ave, Hayward (serving San Lorenzo area)
- Greg's Automotive Service — 1812 National Ave, Hayward (servicing San Lorenzo)

HOTELS

- SpringHill Suites by Marriott Oakland Airport — nearby in Oakland area [Booking.com](#)
- Holiday Inn Oakland Airport by IHG — close to San Lorenzo / Oakland airport area [Booking.com](#)
- La Quinta Inn & Suites by Wyndham Oakland-Hayward — nearby, accessible from I-880 corridor [Booking.com](#)
- Hampton Inn Oakland-Hayward — in Hayward area, convenient to San Lorenzo [Booking.com](#)

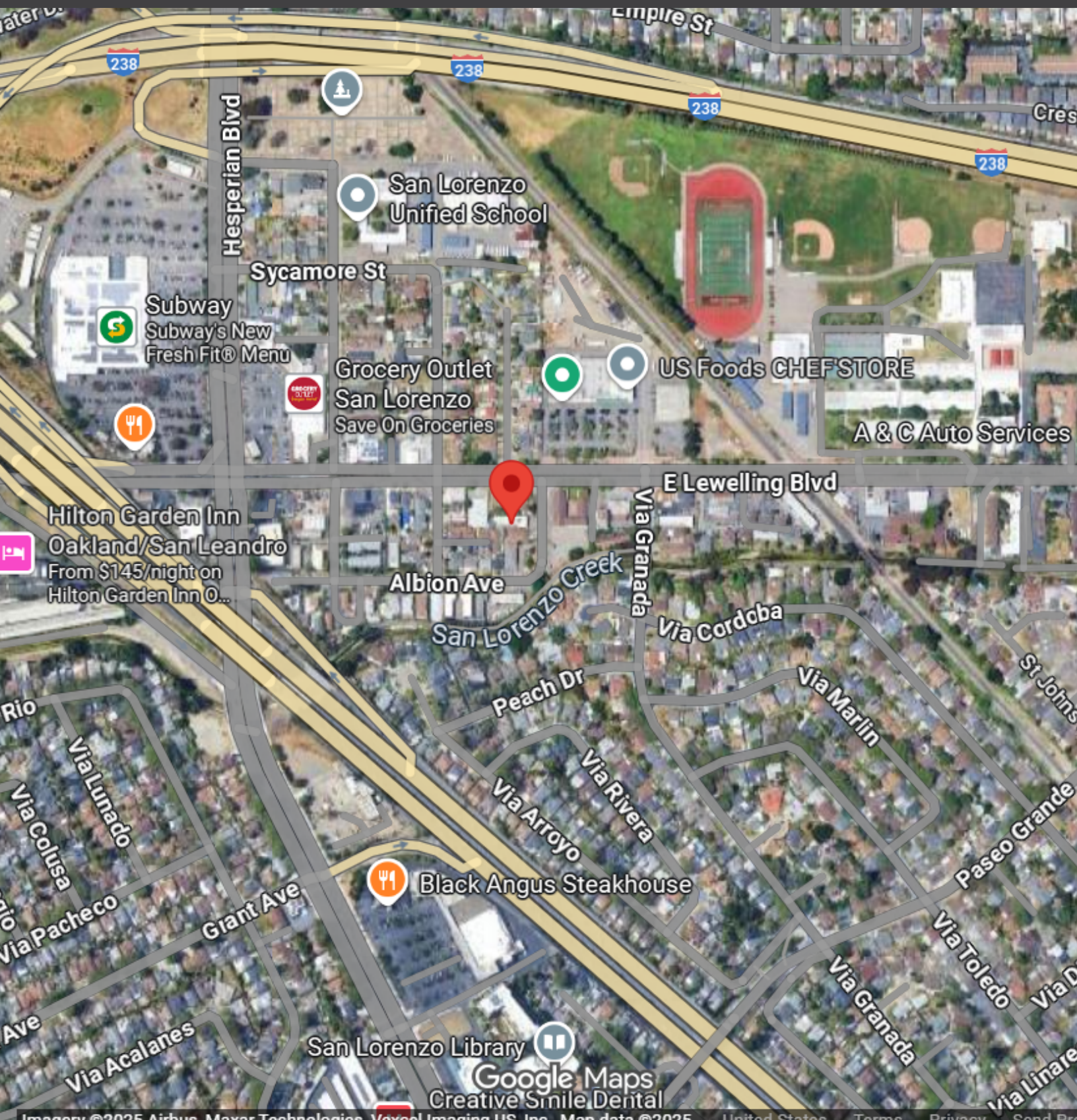
FOOD & BEVERAGE

- Dao Artisan Noodle — 15032 Farnsworth St, San Leandro (nearby) [Yelp](#)
- Black Angus Steakhouse — San Lorenzo (local chain) [Tripadvisor](#)
- R & D Cafe — San Lorenzo [Tripadvisor](#)
- Papa Pancho's Taqueria — San Lorenzo [Tripadvisor](#)
- La Penca Azul — in or near downtown San Lorenzo [Yelp](#)
- Z Café & Bar — San Lorenzo downtown vicinity [Yelp](#)

FASHION & HOME

- San Lorenzo Center — small local shopping / retail cluster near the address (within walking distance) [Apartments.com](#)
- Walmart Center — also nearby, within walking / short driving distance [Apartments.com](#)
- San Lorenzo Plaza — local shopping center about 0.7 mi away [Apartments.com](#)

Local Map



Area Overview



NEIGHBORHOOD

Located in the heart of San Lorenzo Village, the property offers convenient access to everyday amenities, commuter corridors, and local parks. Residents enjoy a quiet suburban setting with quick connectivity to major East Bay destinations.

Nearby attractions:

- Steps to Hesperian Blvd retail, dining & services
- 2 mins to San Lorenzo Community Center Park & Village Plaza
- 5 mins to I-880 and Bay Fair BART Station for regional access
- 10 mins to downtown Hayward & Castro Valley
- Near Arroyo High School, San Lorenzo Library, and Skywest Golf Course
- Short drive to Bayfair Center (Target, Century Theatres, restaurants)
- Close to Hayward Shoreline and Eden Landing Ecological Preserve

Bay Area Overview

The San Francisco Bay Area is home to 7.7 million residents and 2.8 million households, spanning nine counties anchored by San Francisco, Oakland, and San Jose. The region combines global innovation, cultural diversity, and economic strength, with a median household income of ~\$148,000—nearly double the U.S. average—and a population that is majority people of color, led by strong Asian and Latinx communities. With a median age of 41, the Bay Area reflects both an aging trend and continued growth fueled by international immigration. While population has dipped slightly since 2020, counties like Santa Clara are rebounding, underscoring the region's enduring role as a hub for technology, talent, and investment.



Demographics

2025 POPULATION

7.65M

2025 HOUSEHOLDS

2.79M

2025 MEDIAN AGE

41

2025 INCOME

148K

GROWTH YEAR-YEAR
-1% since 2020

GROWTH YEAR-YEAR
1%

US MEDIAN
38

US MEDIAN
80.61K



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