



Bay's Elite Investments Inc.
Multifamily Advisory Services

217 Santa Clara Ave, Oakland, CA



18 Units in the Grand Lake

Over 19 Years of Exclusive Apartment Brokerage Services

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Property Description

217 Santa Clara Ave presents a unique opportunity for a well established investor to take advantage of the second best rental market in the country, that being Oakland and specially Grand Lake neighborhood. The property boasts a tremendous unit mix, with about half the units below market. A seasoned investor can come in, and with a small capital infusion, do significant upgrades to the units and achieve higher rents and tenant demographics. Opportunities such as this are incredibly rare in today's market as the availability of rental apartments have become more scarce, due to the high demand from the spill-over effect of San Francisco.

Bay's Elite Investments Inc. is delighted to present 217 Santa Clara Ave in the Grand Lake neighborhood in close proximity to Lake Merritt. This apartment building boasts a great unit mix of 14, 2 bedrooms, 3, 1 bedrooms, and 1, 3 bedroom units. About 1/2 of the apartments are at market rate rents. All the units have been upgraded to varying degrees over the past decade.

The exterior improvements over the past decade include, newer roof, newer double paned windows, newer railings throughout, newer garage door, updated fire safety devices, and newer fire alarm system. The commercial water heater that serves the entire building was put in about a year ago.

All the units are separately metered for electricity. The gas consumption is limited to that of the water heater. All apartments are equipped with in-wall electric heaters or base board heaters. All ranges are electric.





Investment Highlights

Ideal Geographic Location

- Northside Berkeley—Located in one of Berkeley's trendiest neighborhoods.
- Next to Campus—UC Berkeley's campus is virtually across the street.
- Close to Shattuck—Walk to Berkeley's best-known commercial corridor in less than five minutes.



Nearby Lifestyle Amenities

- Pedestrian Playground—With a Walk Score of 94, tenants can get whatever they need by simply going for a walk.
- Education Everywhere—In addition to being next to UC Berkeley, the Pacific School of Religion, the Berkeley Institute of Religion, Zaytuna College, and the Graduate Theological Union are all close by.
- Outdoor Oasis—Great green spaces including Observatory Hill, Live Oak Park, Ohlone Park, and the Berkeley Rose Garden are all within walking distance.
- Near BART—The Downtown Berkeley BART station is only a 10-minute walk away, ideal for tenants who need to commute to Oakland or San Francisco.

Physical Amenities

- Five Units—1 - Studio, 3 - 1BR/1BA, 1 - 2BR/1BA.
- Parking Onsite—Building comes with a tandem driveway for easy, off-street parking.
- Outdoor Area—A rear courtyard offers tenants a private, outdoor space for enjoying Berkeley's idyllic year-round weather.
- Laundry Onsite—The building comes with onsite washing and drying facilities, increasing its appeal with renters.

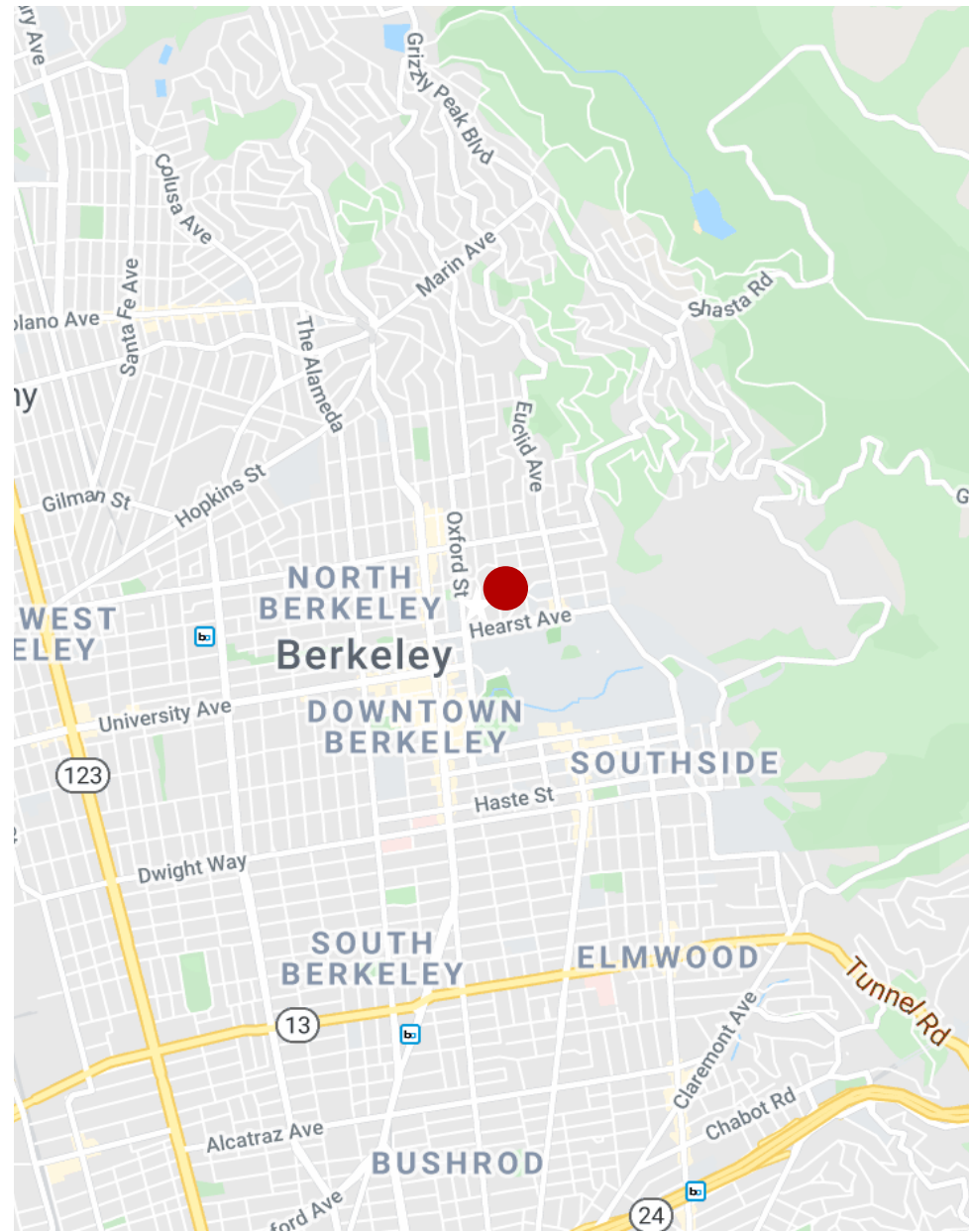


Investment Advantages

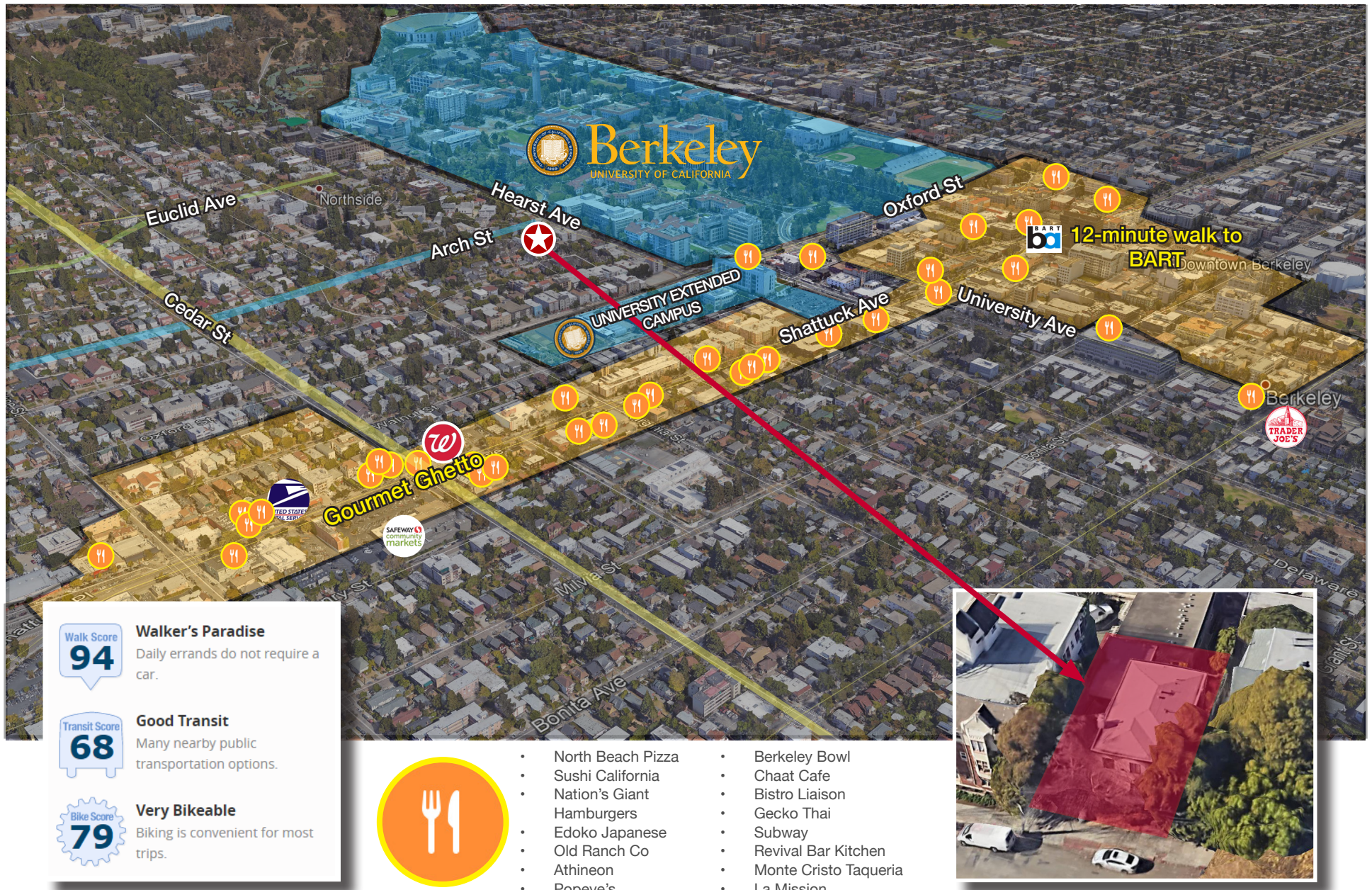
- Completely Empty—A true rarity for a multifamily building in a popular neighborhood, 1876 Arch Street will be delivered vacant upon close.
- Strong Financials—Due to its northside location and its proximity to UC Berkeley, this is a property that will attract high-quality tenants and grow in value.
- Expansion Potential—A large, unfinished basement to potentially provide even greater income generation.



Location Overview

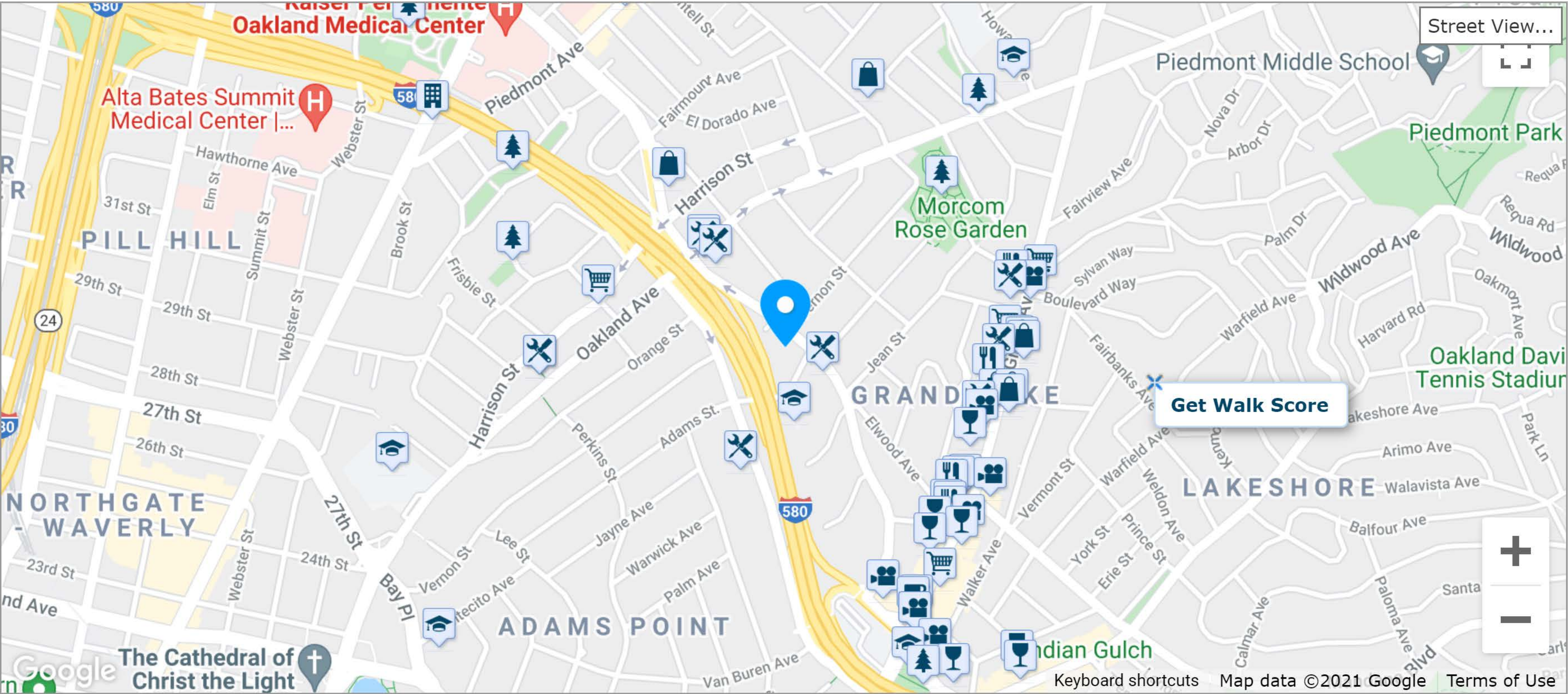


Aerial Map



What's Nearby

- Restaurants:**
Grand Oaks Restaurant .3mi
- Coffee:**
Ladyfingers Bakery .1mi
- Bars:**
The Grand Tavern .3mi
- Groceries:**
Vernon Market .2mi
- Parks:**
Morcom Amphitheatre of Roses .3mi
- Schools:**
Grand Lake Montessori .2mi
- Shopping:**
Quik Stop Marketsinc .2mi
- Entertainment:**
Piedmont Choirs .3mi
- Errands:**
Chez Moi Salon .1mi
- Search Nearby:**



Something missing? [Add a place](#)



Offering Summary

Pricing Information & Community Data		
Price		\$5,190,000
Down Payment	35%	\$1,816,500
Price/Unit		\$288,333
Number of Buildings		1
Number of Units		18
Number of Stories		3
Building Square Feet		12,855
Price/Sq. Ft.		\$404.12
Type of Ownership		Fee Simple
Year Build/Renovated		1962
Total Parking Spaces		18
Parking Ratio		1:1
Lot Area (Sq. Ft.)		9,152
Landscaping		Mature
Exteriors		Stucco
Construction Type		Wood Frame
Roof		Flat
Heating		Wall Heaters
APN		74-278905

*County records reflect 17 units

Financial Analysis

	CAP	GRM
Current	4.70%	12.83
Pro Forma	6.00%	10.82

Proposed Financing

Loan Amount	\$3,374,000
Interest Rate	*4.05%
Amortization (Months)	360
Program	5 Year Fixed
Net Cash Flow before debt service	\$243,157
Debt Service	\$194,460
Net Cash Flow after debt service	\$48,697
Cash on Cash	2.7%
Debt Coverage Ratio (DCR)	1.25

* Quote by Mark I Capital (Rate with 1/2 Point)

Unit Mix Summary

Unit		Sq. Ft.		Current Rent		Pro Forma Rent	
Type	#	%	Unit	Avg.	Rent/Sq. Ft.	Avg.	Rent/Sq. Ft.
1 Bed / 1 Bath	3	17%	400	\$1,751	\$4.37	\$1895	\$4.74
2 Bed / 1 Bath	14	77%	800	\$1,787	\$2.23	\$2000	\$2.99
3 Bed / 1 Bath	1	5%	975	\$2,795	\$3.52	\$2,900	\$3.36
Total/Average		18	100%	12,855	\$404,940		



Operating Data

Income		Current	Per Unit	Pro Forma
Scheduled Rental Income		\$402,720	\$22,458	\$507,240
Other Income		\$1,500	\$83	\$1,500
Scheduled Gross Income		\$404,220	\$22,375	\$508,740
Less: Vancancy	3.00%	\$12,193	\$671	\$15,262
Gross Operating Income		\$394,247	\$21,704	\$493,477
Less: Expenses		\$151,090	\$8,758	\$151,090
Net Operatating Income		\$243,157	\$12,946	\$342,387

Expenses		Current	Per Unit	Pro Forma
Property Tax/	1.35% + \$5361	\$78,261	\$4,347	\$78,261
Assessments Insurance		\$4,000	\$222	\$4,000
Business Taxes & License		\$6,175	\$343	\$6,175
Maintenance and Reserves		\$19,500	\$1,625	\$19,500
PG&E		\$5,071	\$282	\$5,071
Water		\$6,727	\$374	\$6,727
Garbage		\$7,167	\$597	\$7,167
On & Offsite Management		\$24,189	\$2,015	\$24,189
Total Expenses (37.3)%		\$151,090	\$8,310	\$151,090
Unit		\$8,394		\$8,394
Expense/sf.		\$11.75		\$11.75



Rent Roll

Apt #./ Unit #	Bedrooms	Bathrooms	Approx. Sq. Ft.	Current Rent	Pro Forma Rent	Comments
201	1	1	400	\$1,663*	\$1,895	*Shelter Plus Care- Comparable to Section 8 **304- 2 parking spaces at \$75 each shown as part of current rent. 305- 1 parking at \$75 part of current rent. 401- 1 parking at \$100 part of current rent. 206- 1 parking at \$115 part of current rent. (above parking figures are separate from the rent and could be raised separately.-- There is one parking space available for rent (min rate \$125 monthly). --There is one covered parking space available- min rate \$200. ***Resident Manager- gets paid an additional \$500 monthly for his services.
202	2	1	825	\$2,395	\$2,395	
203	2	1	775	\$1,503	\$2,395	
204	2	1	775	\$2,350	\$2,395	
205	2	1	775	\$1,254	\$2,395	
206	3	1	975	\$2,910	\$2,795	
301	1	1	400	\$1,695 Vacant	\$1,700	
302	2	1	825	\$941***	\$2,395	
303	2	1	775	\$2,103*	\$2,395	
304	2	1	775	\$2,185	\$2,395	
305	2	1	775	\$1,987	\$2,395	
306	2	1	775	\$2,390 Vacant	\$2,390	
401	1	1	400	\$1,995	\$1,895	
402	2	1	825	\$1,343	\$2,395	
403	2	1	775	\$1,368	\$2,395	
404	2	1	775	\$1,408	\$2,395	
405	2	1	775	\$1,440	\$2,395	
406	2	1	775	\$2,295	\$2,395	
Parking 1	Covered	-	----	\$135	\$200	
Parking 2	Covered	-	----	\$200 Vacant	\$200	

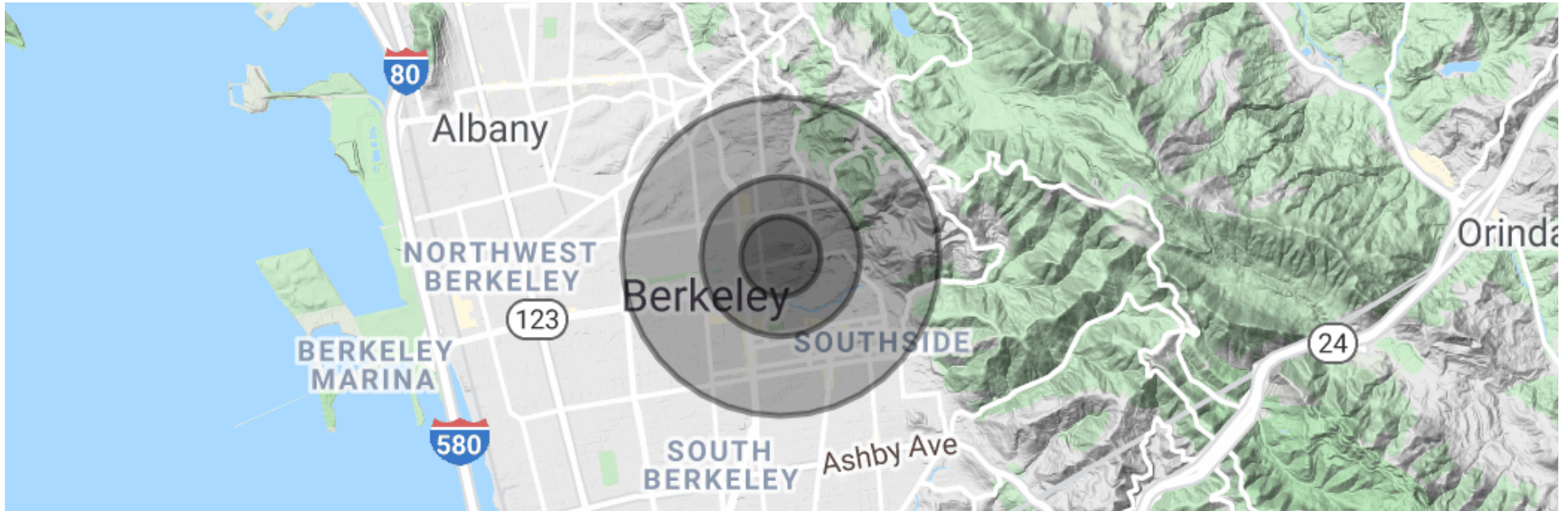


Rent Comparables



Subject Property	Current Rent	RENT/SF	UNIT SF
★ 1876 Arch St Berkeley, CA 94709	\$2,350 (Avg)	\$4.38 (Avg)	537 (Avg)
RENT COMPS	ASKING RENT	RENT/SF	UNIT SF
1 1313 MLK Jr Way Berkeley, CA 94709	\$2,350	\$3.92	600
2 1765 Oxford St Berkeley, CA 94709	\$1,999	\$3.89	514
3 1686 Oxford St Berkeley, CA 94709	\$2,500	\$3.85	650
4 1647 Walnut St Berkeley, CA 94709	\$2,475	\$4.50	550
5 2255 Hearst Ave Berkeley, CA 94709	\$2,350	\$4.43	530
1 BD COMP AVERAGES	\$2,335	\$4.12	569

Demographics



	0.25 MILES	0.5 MILES	1 MILE
Total Population	4,446	18,333	45,235
Population Density	22,643	23,342	14,399
Median Age	23.3	23.0	27.2
Median Age (Male)	22.6	22.7	26.6
Median Age (Female)	26.0	24.7	28.3
Total Households	1,798	5,955	15,306
# of Persons Per HH	2.5	3.1	3.0
Average HH Income	\$59,651	\$63,638	\$76,932
Average House Value	\$1,014,049	\$1,007,017	\$841,227



Property Photographs





Property Photographs



1876 ARCH STREET, BERKELEY, CA 94709

Interior Photos - Unit 1



1876 ARCH STREET, BERKELEY, CA 94709

Interior Photos - Unit 2



1876 ARCH STREET, BERKELEY, CA 94709

Interior Photos - Unit 3



1876 ARCH STREET, BERKELEY, CA 94709

Exterior Photos



1876 ARCH STREET, BERKELEY, CA 94709

EXPLORE 1876 ARCH STREET

Self-Guided 3D Tour:
<https://bit.ly/18763dtour>

Narrated Walkthrough:
<https://bit.ly/1876archnarratedtour>

Property Photos:
<https://bit.ly/1876propertyphotos>

Unit 1:
<https://bit.ly/1876unit-1>

Unit 2:
<https://bit.ly/1876unit-2>

Unit 3:
<https://bit.ly/1876unit-3>

Unit 4A:
<https://bit.ly/1876unit-4a>

Unit 4B:
<https://bit.ly/1876unit-4b>



Explore 217 Santa Clara Ave, Oakland:

Narrated Walkthrough Links:

Apt 1	https://youtu.be/-pCtdCE
Apt	https://youtu.be/LdvswEm
Apt	https://youtu.be/nsYcvsw0
Apt 1	https://youtu.be/Db1A
Apt 1 1	https://youtu.be/1GTal
Exterior	https://youtu.be/FEatcbHl

Property Photos:

<https://www.dropbox.com/sh/jvnaltcdsAAcTA/MtPfnfp-I TD ga dl>



The City of Oakland

Descriptions and Highlights

Oakland is the largest city and the county seat of Alameda County, California, United States. A major West Coast port city, Oakland is the largest city in the East Bay region of the San Francisco Bay Area, the third largest city overall in the San Francisco Bay Area, the eighth largest city in California, and the 17th largest city in the United States, with a population of 433,338 as of 2019. It serves as a trade center for the San Francisco Bay Area; its Port of Oakland is the busiest port in the San Francisco Bay, the entirety of Northern California, and the fifth busiest in the United States. The city was incorporated in 1852.

Adams Point is a neighborhood of Oakland, California. It is located on the northern shore of Lake Merritt, directly adjacent to Downtown Oakland and the Grand Lake district. It is a triangle bounded by Grand Avenue on the south, Harrison Street on the northwest, and the MacArthur Freeway on the northeast. It lies at an elevation of 10 feet (3 m). Neighborhood landmarks include the Veterans Memorial Building, the Earl Warren House, the art deco Bellevue–Staten Building, Lakeside Park, one of Oakland's larger parks, and Children's Fairyland, which is in the park.

Lake Merritt is a large tidal lagoon in the center of Oakland, California, just east of Downtown. It is surrounded by parkland and city neighborhoods. It is historically significant as the United States' first official wildlife refuge, designated in 1909, and has been listed on the National Register of Historic Places since 1970. The lake features grassy shores, several artificial islands intended as bird refuges, an interpretive center called the Rotary Nature Center, a boating center where sailboats, canoes, and rowboats can be rented and classes are held, and a fairy tale themed amusement park called Children's Fairyland. A popular walking and jogging path runs along its perimeter. The circumference of the lake is 3.5 miles (5.6 km) and its area is 1,100 acres.

For more information please see https://en.wikipedia.org/wiki/Oakland,_California



Confidentiality Disclaimer

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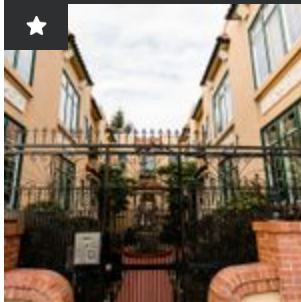
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All Property showings are by appointment only and must be coordinated through the Agent.

Sale Comparables



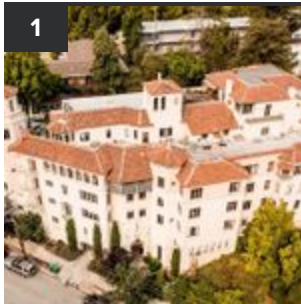
Subject Property

734-736-738 Alcatraz Avenue | Oakland, CA 94609

Sale Price:	\$4,500,000	NOI:	\$182,900	CAP:	4.06%
GRM:	13.65	Price / Unit:	\$281,250	No. Units:	16
Price PSF:	\$525.70	Building SF:	8,560 SF	Year Built:	1926



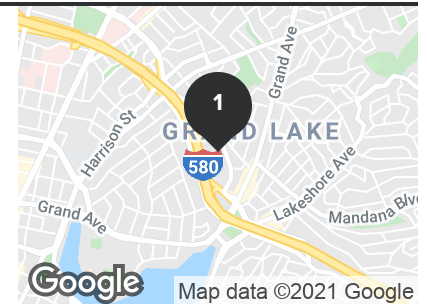
734 - 736 - 738 Alcatraz Avenue in North Oakland consists of four (4) 1-bedroom/1-bathroom and twelve (12) studio units. Property has been updated and well-maintained to retain original 1900's design charm. Units are accessed through a charming secured courtyard. This three-story building is a dignified asset in desirable North Oakland.



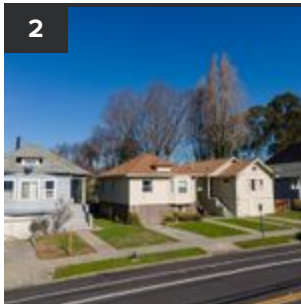
491 Crescent Street

Oakland, CA 94610

Sale Price:	\$10,900,000	GRM:	13.17	CAP:	3.95%
Price / Unit:	\$403,703	No. Units:	27	Price PSF:	\$335.26
Building SF:	32,512 SF	Year Built:	1928	Lot Size:	13,348 SF



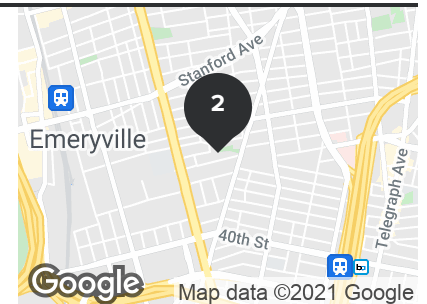
Pending deal with Team Chappell of NAI Northern California. Recent full building re-plumbing. Gorgeous 1920's architecture. Large units with 900 SF 1-beds. Penthouse unit. Historic property with Mills Act tax benefit potential.



1034 47th St.

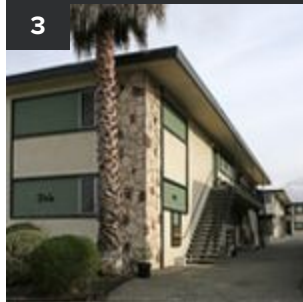
Emeryville, CA 94608

Sale Price:	\$4,925,000	Closed:	06/18/2021	Price / Unit:	\$328,333
No. Units:	15	Price PSF:	\$436.85	Building SF:	11,274 SF
Year Built:	1957	Lot Size:	0.95 Acres		



Two separate parcels. Seven vacancies at COE.

Sale Comparables



3

366 45th St

Oakland, CA 94609

Sale Price: \$3,200,000
CAP: 4.50%
Price PSF: \$421.27
Lot Size: 0.46 Acres

GRM: 11.70
Price / Unit: \$320,000
Building SF: 7,596 SF

Closed: 06/01/2021
No. Units: 10
Year Built: 1963



Local buyer. Non-1031.



4

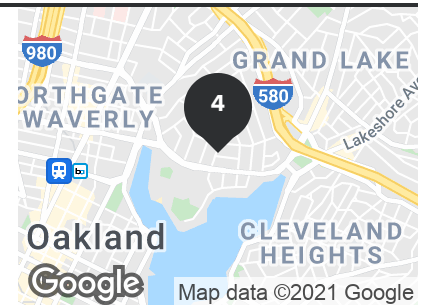
428 Perkins St

Oakland, CA 94610

Sale Price: \$3,250,000
Price / Unit: \$325,000
Building SF: 9,636 SF

Closed: 06/08/2021
No. Units: 10
Year Built: 1924

CAP: 4.98%
Price PSF: \$337.28
Lot Size: 7,700 SF



Off market sale to local 1031 buyer.



5

411 Euclid Ave

Oakland, CA 94610

Sale Price: \$5,495,000
CAP: 4.53%
Price PSF: \$404.13
Lot Size: 6,098 SF

GRM: 13.70
Price / Unit: \$422,692
Building SF: 13,597 SF

Closed: 07/01/2021
No. Units: 13
Year Built: 1971



Sale Comparables



6

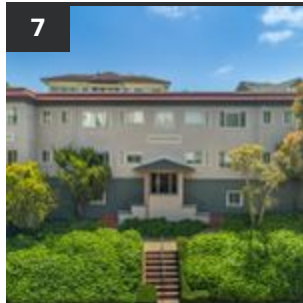
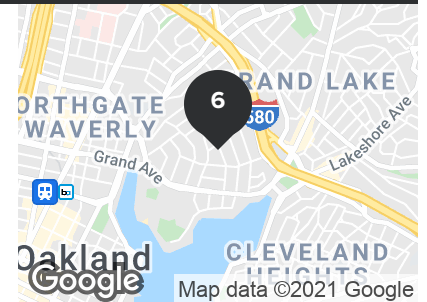
373 Staten Ave.

Oakland, CA 94610

Sale Price: \$4,815,000
No. Units: 13
Year Built: 1967

Closed: 06/01/2021
Price PSF: \$357.62
Lot Size: 0.14 Acres

Price / Unit: \$370,384
Building SF: 13,464 SF



7

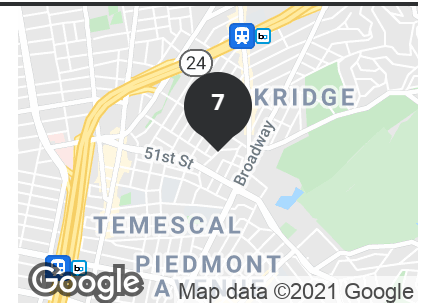
5208 Manila Ave.

Oakland, CA 94618

Sale Price: \$3,000,000
CAP: 3.70%
Price PSF: \$506.24
Lot Size: 0.25 Acres

GRM: 14.80
Price / Unit: \$300,000
Building SF: 5,926 SF

Closed: 09/01/2021
No. Units: 10
Year Built: 1922



Local 1031 buyer. Turnkey, pride of ownership property.



8

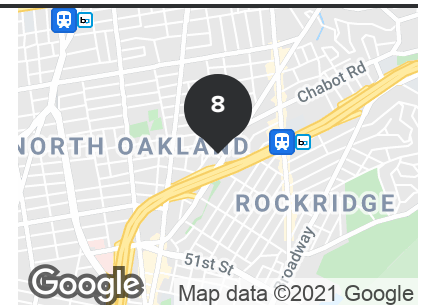
Silvergate Apartments

5499 Claremont Ave | Oakland, CA 94618

Sale Price: \$5,500,000
CAP: 4.50%
Price PSF: \$339.51
Lot Size: 0.17 Acres


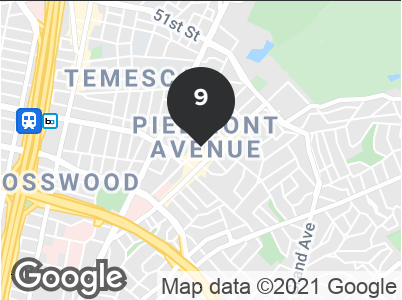

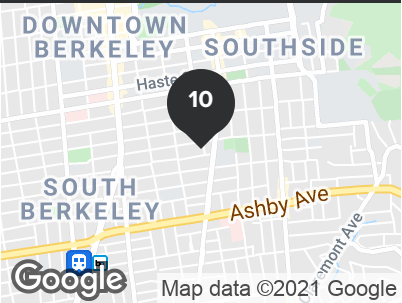

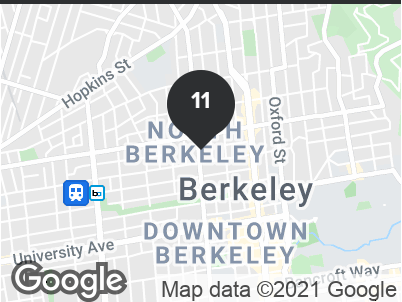
GRM: 12.75
Price / Unit: \$229,166
Building SF: 16,200 SF

Closed: 07/01/2021
No. Units: 24
Year Built: 1960

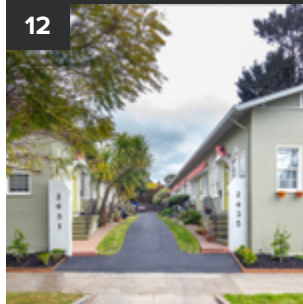


(24) one-bedroom/one-bath units. Off market trust sale.

Sale Comparables

<div>9</div> 	174 41st St Oakland, CA 94611	Sale Price: \$5,750,000 CAP: 4.28% Price PSF: \$549.35 Lot Size: 3,800 SF	GRM: 13.65 Price / Unit: \$239,583 Building SF: 10,467 SF	Closed: 06/21/2021 No. Units: 24 Year Built: 1925	
Sold by NAI NorCal, three offers above asking in five days					
<div>10</div> 	2339 Ward Street Berkeley, CA 94705	Sale Price: \$2,650,000 No. Units: 8 Year Built: 1901	Closed: 07/21/2021 Price PSF: \$532.24 Lot Size: 6,098 Acres	Price / Unit: \$331,250 Building SF: 4,979 SF	
<div>11</div> 	1635 Martin Luther King Jr Way Berkeley, CA 94709	Sale Price: \$3,450,000 No. Units: 9 Year Built: 1963	Closed: 07/01/2021 Price PSF: \$468.56 Lot Size: 0.17 Acres	Price / Unit: \$383,333 Building SF: 7,363 SF	
Listed / Sold by NAI NorCal. Seven vacancies at COE. Value-Add Opportunity.					

Sale Comparables



2435 Jefferson Ave

Berkeley, CA 94703

Sale Price: \$2,600,000

CAP: 5.27%

Price PSF: \$486.53

Lot Size: 12,197 SF

GRM: 12.26

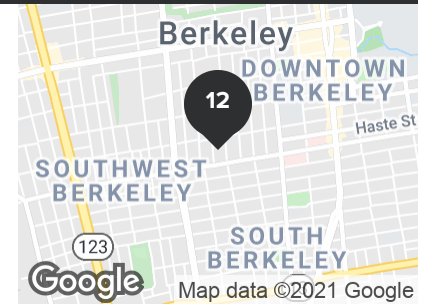
Price / Unit: \$260,000

Building SF: 5,344 SF

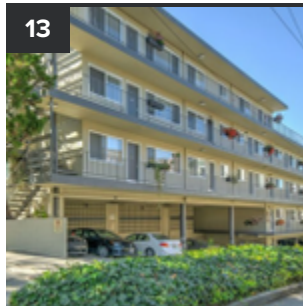
Closed: 06/08/2021

No. Units: 10

Year Built: 1927



(10) 1/1 units 500 sq ft each with parking



791 Kingston Avenue

Oakland, CA 94611

Sale Price: \$4,400,000

CAP: 4.08%

Price PSF: \$359.13

NOI: \$179,667

Price / Unit: \$314,285

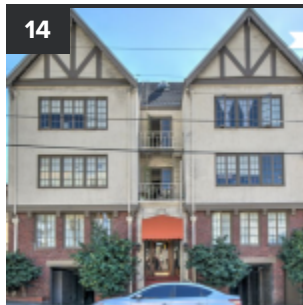
Building SF: 12,252 SF

GRM: 14.17

No. Units: 14



Off market pending sale by NAI NorCal.



832 Erie Street

Oakland, CA 94610

Sale Price: \$4,700,000

Occupancy: 100%

No. Units: 19

NOI: \$197,051

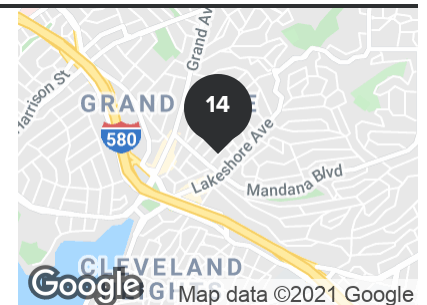
CAP: 4.19%

Price PSF: \$441.56

GRM: 13.45

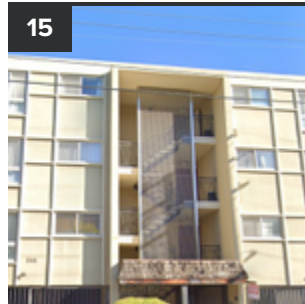
Price / Unit: \$247,368

Building SF: 10,644 SF



Off-market pending sale by NAI NorCal.

Sale Comparables



15

344 Monte Vista Ave

Oakland, CA 94611

Sale Price:	\$7,000,000	NOI:	\$251,383	GRM:	14.85
Occupancy:	100%	CAP:	3.59%	Price / Unit:	\$291,666
No. Units:	24	Price PSF:	\$364.70	Building SF:	19,194 SF
Lot Size:	12,775 SF				



Off-market pending sale by NAI NorCal.

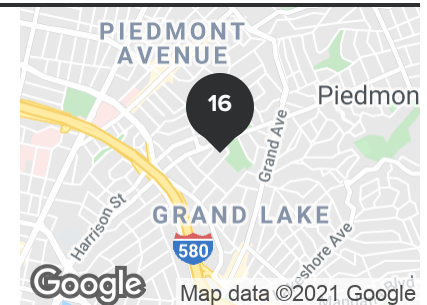


16

671 Vernon Street

671 Vernon Street | Oakland, CA 94610

Sale Price:	\$9,275,000	GRM:	13.52	Occupancy:	86%
Closed:	11/10/2021	CAP:	4.38%	Price / Unit:	\$299,193
No. Units:	31	Price PSF:	\$459.50	Building SF:	20,185 SF
Year Built:	1962				



Off market sale brokered by NAI NorCal.

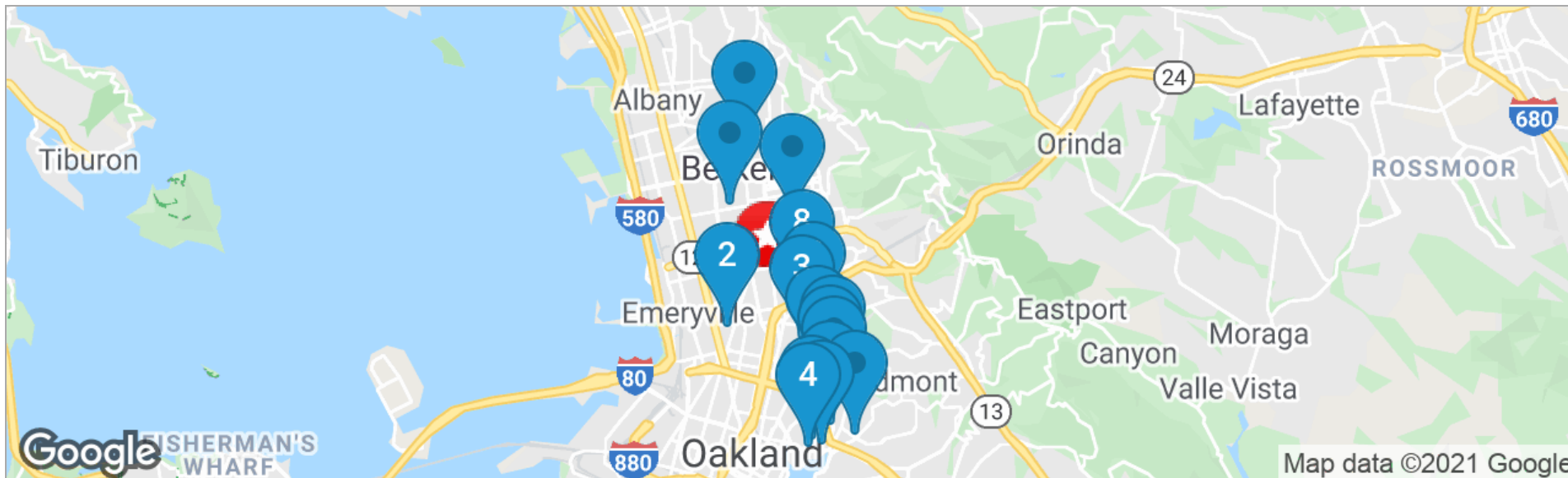
Sale Comps Map & Summary

	Name/Address	Price	Bldg Size	Lot Size	No. Units	Price/SF
★	734-736-738 Alcatraz Avenue Oakland, CA	\$4,500,000	8,560 SF	0.22 Acres	16	\$525.70
1	491 Crescent Street Oakland, CA	\$10,900,000	32,512 SF	0.31 Acres	27	\$335.26
2	1034 47th St. Emeryville, CA	\$4,925,000	11,274 SF	0.95 Acres	15	\$436.85
3	366 45th St Oakland, CA	\$3,200,000	7,596 SF	0.46 Acres	10	\$421.27
4	428 Perkins St Oakland , CA	\$3,250,000	9,636 SF	0.18 Acres	10	\$337.28
5	411 Euclid Ave Oakland, CA	\$5,495,000	13,597 SF	0.14 Acres	13	\$404.13
6	373 Staten Ave. Oakland, CA	\$4,815,000	13,464 SF	0.14 Acres	13	\$357.62
7	5208 Manila Ave. Oakland, CA	\$3,000,000	5,926 SF	0.25 Acres	10	\$506.24
8	Silvergate Apartments 5499 Claremont Ave Oakland, CA	\$5,500,000	16,200 SF	0.17 Acres	24	\$339.51
9	174 41st St Oakland, CA	\$5,750,000	10,467 SF	0.09 Acres	24	\$549.35

Sale Comps Map & Summary

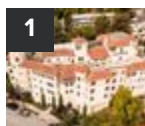
	Name/Address	Price	Bldg Size	Lot Size	No. Units	Price/SF
10	2339 Ward Street Berkeley, CA	\$2,650,000	4,979 SF	6,098.00 Acres	8	\$532.24
11	1635 Martin Luther King Jr Way Berkeley, CA	\$3,450,000	7,363 SF	0.17 Acres	9	\$468.56
12	2435 Jefferson Ave Berkeley, CA	\$2,600,000	5,344 SF	0.28 Acres	10	\$486.53
13	791 Kingston Avenue Oakland, CA	\$4,400,000	12,252 SF	-	14	\$359.13
14	832 Erie Street Oakland, CA	\$4,700,000	10,644 SF	-	19	\$441.56
15	344 Monte Vista Ave Oakland, CA	\$7,000,000	19,194 SF	0.29 Acres	24	\$364.70
16	671 Vernon Street 671 Vernon Street Oakland, CA	\$9,275,000	20,185 SF	-	31	\$459.50
Averages		\$5,024,118	12,305 SF	435.83 Acres	16	\$430.91

Sale Comps Map



Subject Property

734-736-738 Alcatraz Avenue | Oakland, CA 94609



1 491 Crescent Street

Oakland, CA
94610



2 1034 47th St.

Emeryville, CA
94608



3 366 45th St

Oakland, CA
94609



4 428 Perkins St

Oakland, CA
94610



5 411 Euclid Ave

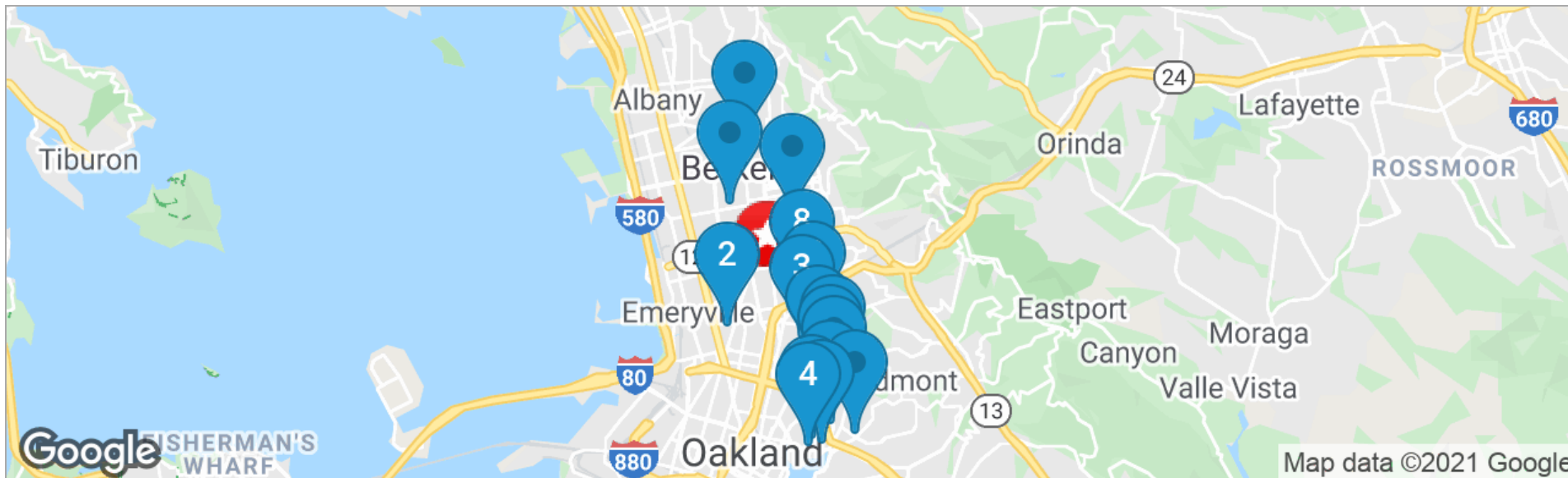
Oakland, CA
94610



6 373 Staten Ave.

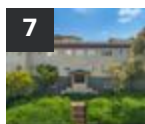
Oakland, CA
94610

Sale Comps Map



Subject Property

734-736-738 Alcatraz Avenue | Oakland, CA 94609



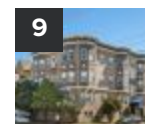
7 5208 Manila Ave.

Oakland, CA
94618



8 Silvergate Apartments

5499 Claremont Ave
Oakland, CA 94618



9 174 41st St

Oakland, CA
94611



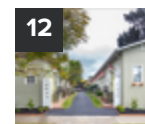
10 2339 Ward Street

Berkeley, CA
94705



11 1635 Martin Luther King Jr Way

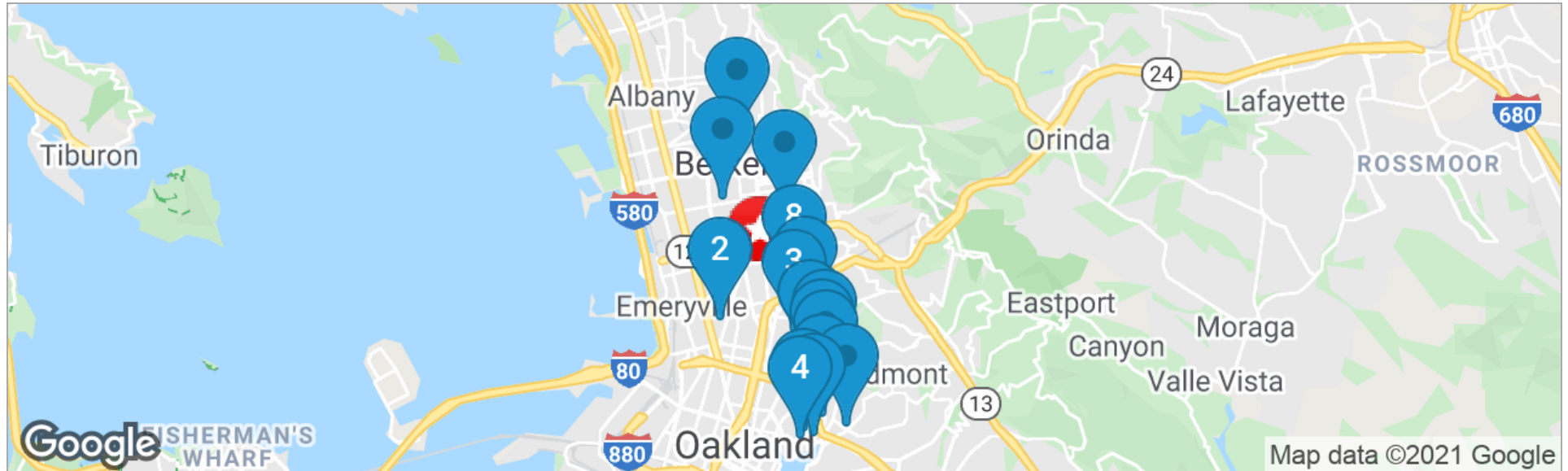
Berkeley, CA
94709



12 2435 Jefferson Ave

Berkeley, CA
94703

Sale Comps Map



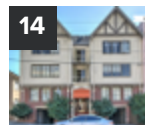
Subject Property

734-736-738 Alcatraz Avenue | Oakland, CA 94609



791 Kingston Avenue

Oakland, CA
94611



832 Erie Street

Oakland, CA
94610



344 Monte Vista Ave

Oakland, CA
94611



671 Vernon Street

671 Vernon Street
Oakland, CA 94610