

Multi-Family Investment Opportunity



2312 E 15th Street
Oakland, CA
8 Units

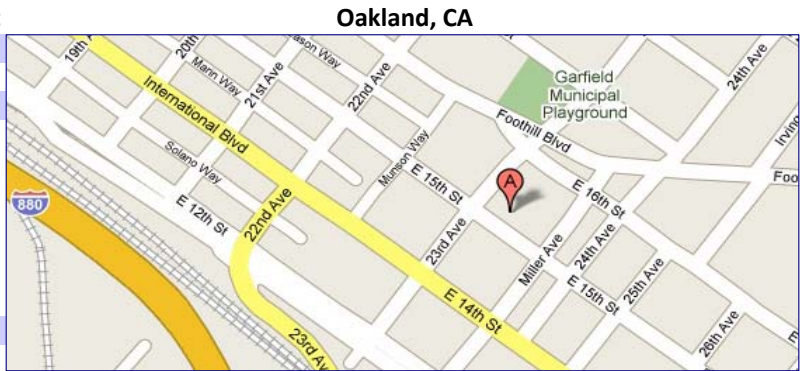
Exclusively Listed by:

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**Please Contact:
Broderick Yeakle
(510) 844-3654**

Property Address: 2312 E 15th St
Price: \$588,690
Down Payment: 35% \$206,042
Number of Units: 8
Cost/Unit: \$73,586
Cost/Sq. Foot: \$132
Approx. Sq. Ft.: 4,464
Current GRM: 7.40
Market GRM: 6.84
Current CAP: 9.26%
Market CAP: 10.32%
Approximate Age: 1905
Approximate Lot Size: 2,498



Rent Schedule						
# of Units	Unit Type	Unit Sq. Ft.	Market Rent	Mkt. Rent /Sq. Ft.	Avg Current Rent	Current /Sq. Ft.
1	2/1	660	\$950	1.85	\$ 800	1.21
1	3/1	820	\$1,200	1.46	\$ 1,100	1.34
1	1/1	432	\$775	1.79	\$ 600	1.39
1	2/1	652	\$950	1.46	\$ 900	1.38
1	2/1	432	\$800	1.85	\$ 800	1.85
1	1/1	408	\$775	1.90	\$ 700	1.72
1	1/1	408	775	1.90	\$ 775	1.90
1	2/1	652	950	1.46	\$ 950	1.46
Totals:			\$7,175		\$6,625	
Laundry:			\$0		\$0	
Parking:			\$0		\$0	
Total Income:			\$7,175		\$6,625	

Annualized Expenses	
New R.E. Property Tax:	\$4,409
Special Assessments:	\$1,405
Insurance:	\$3,672
Total Fixed Expenses:	\$9,486
Operational Expenses:	
Reserves:	\$2,000
PG & E:	\$310
Water:	\$3,238
Trash:	\$1,990
Maintenance/Repairs:	\$4,000
Total Operating Expenses:	\$11,538
Total Expenses:	\$21,024

Annualized Operating Data				
		Current		Market
Scheduled Rental Income:		\$79,500		\$86,100
Scheduled Gross Income:		\$79,500		\$86,100
Less Vacancy Rate:	5.0%	\$3,975	5.0%	\$4,305
Gross Operating Income:		\$75,525		\$81,795
Less Expenses:	27.8%	\$21,024	25.7%	\$21,024
Net Operating Income:		\$54,501		\$60,771
Less Loan Payments:		\$23,953		\$23,953
Pre-Tax Cash Flow:	14.8%	\$30,548	17.9%	\$36,818

Proposed Financing		
First Loan:	New	\$382,649
Interest Rate:	3 year fixed	4.750%
Amortization:		30
Monthly Payment:		\$1,996

Terms quoted by Nils Ratnathicam of Piedmont Capital Funding. For more information: (510) 740-1435.

Property Address:

2312 E 15th Street

Oakland, CA

Fixed Expenses:	Expense	Per unit	Per SqFt	% of total	% of gross	Notes
New Real Estate Property Tax:	\$ 4,409	\$ 551	\$ 0.99	20.97%	5.84%	1.1615%
Special Assessments:	\$ 1,405	\$ 176	\$ 0.31	6.68%	1.86%	
Insurance:	\$ 3,672	\$ 459	\$ 0.82	17.47%	4.86%	Owner's Actual
Total Fixed Expenses:	\$ 9,486	\$ 1,186	\$ 2.13	45.12%	12.56%	
Operational Expenses:						
Reserves:	\$ 250	\$ 2,000	\$ 250	\$ 0.45	9.51%	2.65%
PG & E:	\$ 310	\$ 39	\$ 0.07	1.47%	0.41%	Owner's Actual
Water:	\$ 3,238	\$ 405	\$ 0.73	15.40%	4.29%	Owner's Actual
Trash:	\$ 1,990	\$ 249	\$ 0.45	9.47%	2.63%	Owner's Actual
Maintenance/Repairs:	\$ 4,000	\$ 500	\$ 0.90	19.03%	5.30%	
Total Operating Expenses:	\$ 11,538	\$ 1,442	\$ 2.58	54.88%	15.28%	
Total Expenses:	\$ 21,024	\$ 2,628	\$ 4.71	100.00%	27.84%	

Rent Roll dated: 5/1/2009

Apt #	Unit Type	Unit Sqft	Market Rent	Mkt. Rent /Sq. Ft.	Current Rent	Current /Sq. Ft.	Comments
1	2/1	660	\$ 950	\$ 1.44	\$ 800	\$ 1.21	
2	3/1	820	\$ 1,200	\$ 1.46	\$ 1,100	\$ 1.34	
3	1/1	432	\$ 775	\$ 1.79	\$ 600	\$ 1.39	
4	2/1	652	\$ 950	\$ 1.46	\$ 900	\$ 1.38	
5	2/1	432	\$ 800	\$ 1.85	\$ 800	\$ 1.85	
6	1/1	408	\$ 775	\$ 1.90	\$ 700	\$ 1.72	
7	1/1	408	\$ 775	\$ 1.90	\$ 775	\$ 1.90	
8	2/1	652	\$ 950	\$ 1.46	\$ 950	\$ 1.46	
Totals:		4,464	\$ 7,175		\$ 6,625		
Averages:		641	\$ 969	\$ 1.51	\$ 850	\$ 1.33	
Laundry:			\$ -		\$ -		
Parking:			\$ -		\$ -		
Total Monthly Income:			\$ 7,175		\$ 6,625		
Total Annual Income:			\$ 86,100		\$ 79,500		
Upside in rental income:			\$ 550	per month			

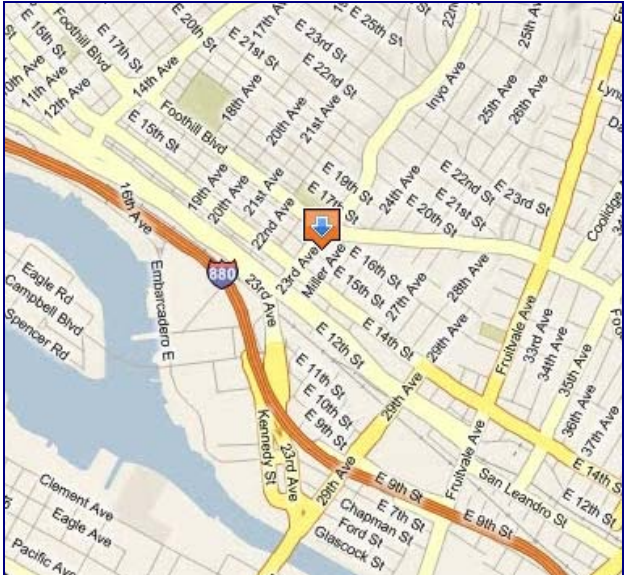
SUBJECT PROPERTY

2312 E 15th St
Oakland CA



SUBJECT PROPERTY DESCRIPTION

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Property Summary	Area Map Zoom Out
<p>Lot Size: 2495</p> <p>Year Built: 1905</p> <p>Building Square Footage: 4464</p> <p>Stories: 3</p> <p>Roof: 4 Ply Tar and Gravel</p> <p>Foundation: Concrete Slab</p> <p>Exterior: Wood , Stucco</p> <p>Unit Mix: 4 – 1Bd/1Ba 3 – 2Bd/1Ba 1-- 3Bd/1Ba</p> <p>APN#: 020-0158-024</p>	
Location Description	Area Map Zoom In
<p>The subject property is an 8 unit building in an area of Oakland undergoing revitalization. This property was declared exempt from Rent Control after a City of Oakland Hearing Decision. This investment opportunity has upside rental income potential. The property has had major renovations in the 1990's, and has a 6 year old roof.</p>	