

## 24-Unit Apartment Building

**454 34<sup>th</sup> Street @ Andover Street  
Oakland, CA**



24-Units: 3 stories

12 – studios/1 bath

12 – 1 bedroom/1 bath

Year Built: 1927

Building Size: 12,519 sq. ft.

Lot Size: 6,200 sq. ft.

Use Code: Multi-family residential  
(5+ units)

Meters: Separate electric and gas

Landlord Utilities: water, steam heat  
(boiler) and garbage

Laundry: Leased washer/dryer ,units  
in laundry room

Parcel#:009-0735-013

Close to Telegraph Avenue and  
Broadway as well as Alta Bates  
Medical Center

Parking: 5 covered spaces, two  
tandem spaces



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**Income: \$357,540 - Projected Rent: \$462,936**

<i>Unit</i>	<i>Unit Type</i>	<i>Rent</i>	<i>Market Rent</i>	<i>Unit</i>	<i>Unit Type</i>	<i>Rent</i>	<i>Market Rent</i>
1	Studio/1ba	\$764.00	\$1,500.00	35	1bdm/1ba	\$1,150.00	\$1,600.00
2	Studio/1ba	\$1,019.00	\$1,500.00	36	1bdm/1ba	\$1,171.00	\$1,600.00
3	1bdm/1ba	\$1,110.00	\$1,600.00	37	Studio/1ba	\$1,350.00	\$1,500.00
4	1bdm/1ba	\$1,136.00	\$1,600.00	38	Studio/1ba	\$1,029.00	\$1,500.00
5	1bdm/1ba	\$1,150.00	\$1,600.00	Storage Spaces		\$0.00	\$500.00
6	1bdm/1ba	\$1,600.00	\$1,600.00	Parking		\$400.00	\$600.00
7	Studio/1ba	\$979.00	\$1,500.00	Laundry		\$200.00	\$250.00
8	Studio/1ba	\$912.00	\$1,500.00	<b>Totals</b>		<b>\$29,795</b>	<b>\$38,578</b>
21	Studio/1ba	\$810.00	\$1,500.00				
22	Studio/1ba	\$957.00	\$1,500.00				
23	1bdm/1ba	\$1,575.00	\$1,600.00				
24	1bdm/1ba	\$1,600.00	\$1,600.00				
25	1bdm/1ba	\$1,575.00	\$1,600.00				
26	1bdm/1ba	\$1,110.00	\$1,600.00				
27	Studio/1ba	\$1,528.00	\$1,528.00				
28	Studio/1ba	\$1,171.00	\$1,500.00				
31	Studio/1ba	\$1,400.00	\$1,500.00				
32	Studio/1ba	\$1,500.00	\$1,500.00				
33	1bdm/1ba	\$1,575.00	\$1,600.00				
34	1bdm/1ba	\$1,024.00	\$1,600.00				

**IMPROVEMENTS:**

Entire foundation replaced in 1959 w/partial seismic upgrade in 2012, all new windows, exterior & interior common areas freshly painted, new security gate & railings, new intercom system w/card reader, new high efficiency steam boiler and hot water heater, new hallway carpet, new door hardware on all apartments and new landscaping . Several units have been completely remodeled.



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**Expenses w/o Taxes: \$74,518**

Property Taxes: 1.4% of sales price	
Property Insurance:	\$9,492
Water:	\$13,800
PG&E:	\$1,320
Scavenger:	\$6,828
On-Site Management:	\$4,800
Repairs/Maintenance:	\$12,000
Licenses/Permits:	\$4,378
Off-site Management:	\$13,920
Telephone:	\$600
Elevator Contract:	\$1,080
Misc. Expenses:	\$3,300
Accounting:	\$3,000

*Financing: First Republic Bank, \$1,600,000, fixed for five years @3.78%, after which it goes to a variable rate loan.*



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