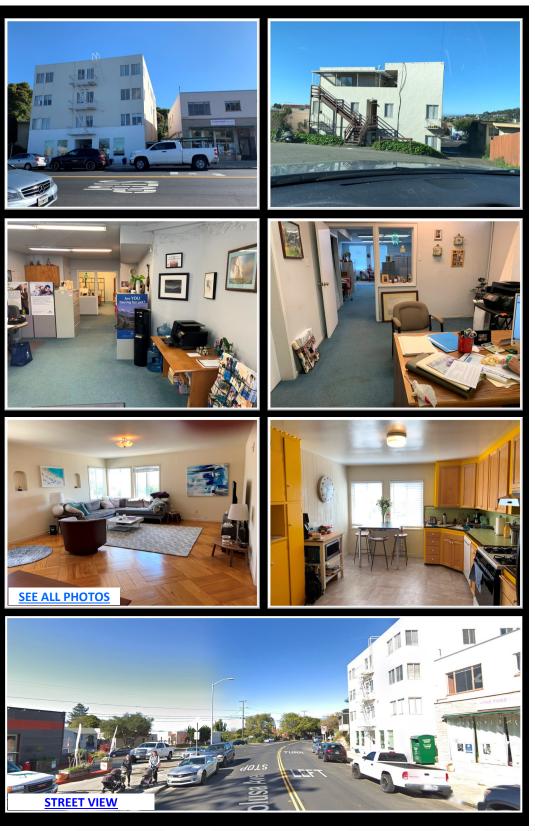
10-UNIT APARTMENT 2 STOREFRONT 367-71 COLUSA AVENUE KENSINGTON CALIFORNIA \$4,025,000





367-71 Colusa Avenue, 10unit apartment and 2 storefront. Tenant mix includes four (4) studios, five (5) 1bed/1bath, a penthouse, and two commercial tenants.

On-site parking, and coin operated laundromat.

Value-add opportunity with <u>no rent control</u> and immediate upside with 60% of the residential tenants on month -to-month.

Short walk to El Cerrito Plaza BART Station. Bus line 79 / G to UC Berkeley, DT Berkeley BART and Rockridge BART.

PLEASE DO NOT DISTURB TENANTS CONTACT AGENT FOR MORE INFO

OVERVIEW, MARKET, FISCAL AND UNIT PHOTOS

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Jim Hoang 510-350-7346 jhoang@mrecommercial.com CA BRE No: 01949301

PHOTOS

SALF

STREET VIEW

SATELLITE

MAP

AREA BUSINESS

Property Overview

Property Summary

367-71 Colusa Ave, Kensington, CA Contra Costa County APN: 571-340-020-7

Sale Price:	\$4,025,000
Price/Unit:	\$335,417
Price/SF:	\$ 461
Cap Rate:	4.25%
NOI:	\$171,195
GRM:	14.48
Bldg Size:	8,734
Lot Size:	10,200
Built:	1948
No. Stories:	4



Investment Highlights

MRE Commercial Real Estate is pleased to offer 367-371 Colusa Ave, a mixed-use property with 10 apartment units and two storefront retail spaces. Also on-site parking and coin operated laundromat located in City of Kensington.

This is a rare opportunity to own a building in the city of Kensington.

Value-Add Opportunity with Rental Income Upside Potential

- 60% of residential tenants on month-to-month with no rent control
- Low vacancy housing market

Easy Access to Public Transportation:

- .9 mile to El Cerrito Plaza Bart Station / El Cerrito Plaza
- 3.0 mile to UC Berkeley / .7 mile to Upper Solano Ave
- Doorsteps to Bus Line G to DT Berkeley Bart Station and Rockridge Bart Station and #79 to El Cerrito and El Cerrito Plaza / BART
- Walk Score: 70 Transit Score: 49

Population	1 Mile	3 Mile	5 Mile
2019 Total Population:	28,947	156,937	332,473
2024 Population:	30,321	163,786	346,754
Pop Growth 2019-2024:	4.75%	4.36%	4.30%
Average Age:	43.20	38.10	38.10
Households			
2019 Total Households:	12,080	64,065	132,284
HH Growth 2019-2024:	4.58%	4.21%	4.06%
Median Household Inc:	\$122,449	\$84,710	\$80,374
Avg Household Size:	2.40	2.20	2.30
2019 Avg HH Vehicles:	2.00	1.00	1.00
Housing			
Median Home Value:	\$885,894	\$834,203	\$748,092
Median Year Built:	1948	1954	1956

Financial Analysis

NI REE

Rent Roll

Address	Unit	Use	Туре	SF	Month	Annual	Month	Annual	Move-In	Lease Expire	Tenant Pays
369 Colusa	1	Residential	1 Bed	762	\$1,950	\$23,400	\$1,950	\$23,400	8/1/2018	5/31/2019	Electric
	2	Residential	1 Bed	762	\$1,540	\$18,480	\$1,950	\$23,400	5/10/2013	M-T-M	Electric
	3	Residential	Studio	355	\$1,500	\$18,000	\$1,500	\$18,000	10/5/2018	10/5/19	Electric
1	4	Residential	Studio	355	\$1,295	\$15,540	\$1,500	\$18,000	7/1/2018	6/30/2019	Electric
	5	Residential	1 Bed	762	\$1,495		\$1,950	\$23,400	1/1/2010	M-T-M	Electric
	6	Residential	1 Bed		\$1,900		\$1,950	\$23,400	5/11/2016	M-T-M	Electric
	7	Residential	Studio		\$850	\$10,200	\$1,500	\$18,000	1/1/2010	M-T-M	Electric
ſ	8	Residential	Studio		\$1,195		\$1,500	\$18,000	1/1/2018	1/1/2019	Electric
	9	Residential	Penthouse						8/15/2018	9/1/2019	Electric
	10	Residential	1 Bed		\$1,495		\$1,950	\$23,400	10/1/2013	M-T-M	Electric
367 Colusa		Commercial	Retail	560	\$1,700	\$20,400	\$1,680	\$20,160		M-T-M	PGE, Garbage
371 Colusa		Commercial	Retail	750			\$2,250	\$27,000		M-T-M	PGE, Garbage
Total					\$17,81	5 \$213,780	\$23,680	\$284,160			
		Residential			61 C 11	F 6102 200	ć10 750				
		Commercial				5\$193,380 \$20,400					
					31.700	JZ0,400	JJ,JJU	γ47,100			
		Commerciar			, ,						
Proforma		Commercial			1 /						
	a		Cur	ent							
Potential I	a Renta	al Income	Curi \$193.38		Pro	forma					
Potential I Residenti	a Rent a ial Te	a l Income mant	\$193,38	0	Pro \$ 23	forma 7,000					
Potential I	a Rent a ial Te	a l Income mant	\$193,38 \$20,400	30)	Pro \$ 23 \$ 4	forma 7,000 7,160					
Potential R Residenti Commerc	Rent a ial Te cial T	a l Income mant enant	\$193,38 \$20,400 \$213,78	30)	Pro \$ 23 \$ 4 \$ 28	forma 7,000 7,160 4,160					
Potential Residenti Commerce Less: Vaca	Renta ial Te cial T	al Income enant enant <i>3%</i>	\$193,38 \$20,400 \$213,78 \$ -	30) 30	Pro \$ 23 \$ 4 \$ 28 <i>\$</i> (8	forma 7,000 7,160 4,160 2,525)					
Potential I Residenti Commerce Less: Vaca Effective R	Renta ial Te cial T <i>incy -</i> Renta	al Income mant enant 3% Il Income	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78	60 50 60	Pro \$ 23 \$ 4 \$ 28 \$ (8 \$ (8 \$ 27	forma 7,000 7,160 4 ,160 8,525) 5 ,635					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On-	Renta ial Te cial T cial T Renta site L	al Income mant enant <i>3%</i> Il Income Laundry	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78 \$2,40	30 30 30 30	Pro \$ 23 \$ 4 \$ 28 <i>\$</i> (8 \$ 27 \$	forma 7,000 7,160 4,160 8,525) 5,635 2,400					
Potential I Residenti Commerc Less: Vaca Effective R	Renta ial Te cial T cial T Renta site L	al Income mant enant <i>3%</i> Il Income Laundry	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78	30 30 30 30	Pro \$ 23 \$ 4 \$ 28 <i>\$</i> (8 \$ 27 \$	forma 7,000 7,160 4 ,160 8,525) 5 ,635					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On-	Renta ial Te cial T <i>ncy -</i> Renta site L eratin	al Income enant enant 3% Il Income aundry og Income	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78 \$2,40	30 30 30 30	Pro \$ 23 \$ 4 \$ 28 <i>\$</i> (8 \$ 27 \$	forma 7,000 7,160 4,160 8,525) 5,635 2,400					
Potential R Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope	Renta ial Te cial T cial T concy - Renta site L cratin cratin	al Income enant enant <i>3%</i> Il Income aundry og Income ense	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78 \$2,40	30 30 30 0 30	Pro \$ 23 \$ 4 \$ 28 \$ (8 \$ 27 \$ \$ 27 \$	forma 7,000 7,160 4,160 8,525) 5,635 2,400					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating	Renta ial Te cial T cial T concy - Renta site L cratin cat site L cratin	al Income enant enant 3% Il Income aundry og Income ense	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78 <u>\$</u> 2,40 \$216,18	30 30 30 30 30 30	Pro \$ 23 \$ 4 \$ 28 \$ (8 \$ 27 \$ \$ 27 \$ \$ 27 \$	forma 7,000 7,160 4,160 8,525) 5,635 2,400 8,035					
Potential f Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating Property	Renta ial Te cial T cial T crata site L cratin cratin cratin Tax* Insu	al Income enant enant <i>3%</i> Il Income aundry og Income ense	\$193,38 \$20,400 \$213,78 \$ - \$213,78 <u>\$ 2,40</u> \$216,18 \$11,075	30 30 30 30 30 30	Pro \$ 233 \$ 4 \$ 28 4 \$ (8 \$ 27 5 \$ 27 5 \$ 5 \$ 1	forma 7,000 7,160 4,160 2,525) 5,635 2,400 8,035					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating Property Property Managen	Renta ial Te cial T cial T Renta site L ratin Expe Tax* Insui ment	al Income enant enant <i>3%</i> Il Income aundry og Income ense	\$193,38 \$20,400 \$213,78 <i>\$</i> - \$213,78 <u>\$ 2,40</u> \$216,18 \$11,075 \$10,634	30 30 30 30 30 30	Pro \$ 23 \$ 4 \$ 28 \$ (8 \$ 27 \$ \$ 27 \$ \$ 27 \$ \$ 27 \$ \$ 27 \$ \$ 1 \$ 1	forma 7,000 7,160 4,160 8,525) 5,635 2,400 8,035 6,369 0,634					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating Property Property Managen	Renta ial Te cial T cial T concy - Renta site L cratin site L cratin f Tax* Insur nent ance	al Income enant enant <i>3%</i> Il Income aundry g Income ense rance - 5% and Repairs	\$193,38 \$20,400 \$213,78 \$ - \$213,78 <u>\$ 2,40</u> \$216,18 \$11,075 \$10,634 \$ 8,840 \$11,169	50 50 50 50 50 50	Pro \$ 233 \$ 4 \$ 28 4 \$ 27 5 \$ 1 \$ 1\$ 1\$ 1\$ 1\$ 1\$ 1\$ 1\$ 1	forma 7,000 7,160 4,160 2,525) 5,635 2,400 8,035 6,369 0,634 4,700 1,169					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating Property Property Managen Maintena Licenses	Renta ial Te cial T cial T Renta site L Renta site L ratin Tax* Insui nent ance and F	al Income enant enant <i>3%</i> Il Income aundry g Income ense rance - 5% and Repairs Permits	\$193,38 \$20,400 \$213,78 \$ - \$213,78 \$ 2,40 \$216,18 \$11,075 \$10,634 \$ 8,840 \$11,169 \$ 2,500	30 30 30 30 30 30 30	Pro \$ 23 \$ 4 \$ 28 \$ 27 \$ 27 \$ \$ 27 \$ 5 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$	forma 7,000 7,160 4,160 2,525) 5,635 2,400 8,035 6,369 0,634 4,700 1,169 2,500					
Potential I Residenti Commerce Less: Vaca Effective R Plus: On- Gross Ope Operating Property Property Managen Maintena Licenses	Renta ial Te cial T cial T rncy - Renta site L eratin site L eratin Tax* Insui nent ance and F PGE,	al Income enant enant <i>3%</i> Il Income aundry og Income ense rance - 5% and Repairs Permits water, Grbge	\$193,38 \$20,400 \$213,78 \$ - \$213,78 \$ 2,40 \$216,18 \$11,075 \$10,634 \$ 8,840 \$11,169 \$ 2,500	50 50 60 60 50	Pro \$ 233 \$ 4 \$ 28 4 \$ 28 4 \$ 27 5 \$ 275 \$ 275 \$ 275 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1 \$ 1	forma 7,000 7,160 4,160 2,525) 5,635 2,400 8,035 6,369 0,634 4,700 1,169					

Cap @4.25% GRM *1.2591% + \$5,689.94

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\$4,025,000

14.48

Plot Map APN: 571-340-020-7 Lot Size: ±10,200 SF





Aerials

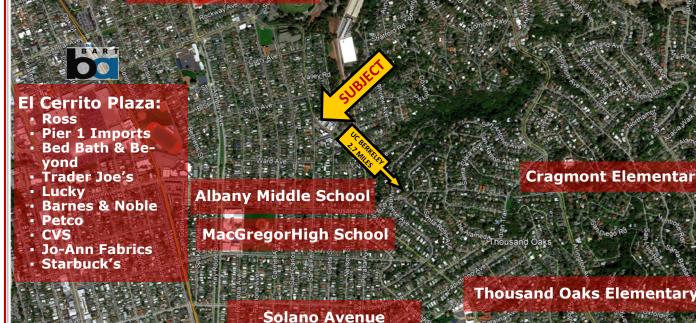
Approximated Locations / Market Indicators



REAL ESTATE

Kensington Elementary

El Cerrito High School





Example Unit Photos Unit 9 — Penthouse See All Photos















Example Unit Photos Unit 6 — 1 BR <u>See All Photos</u>





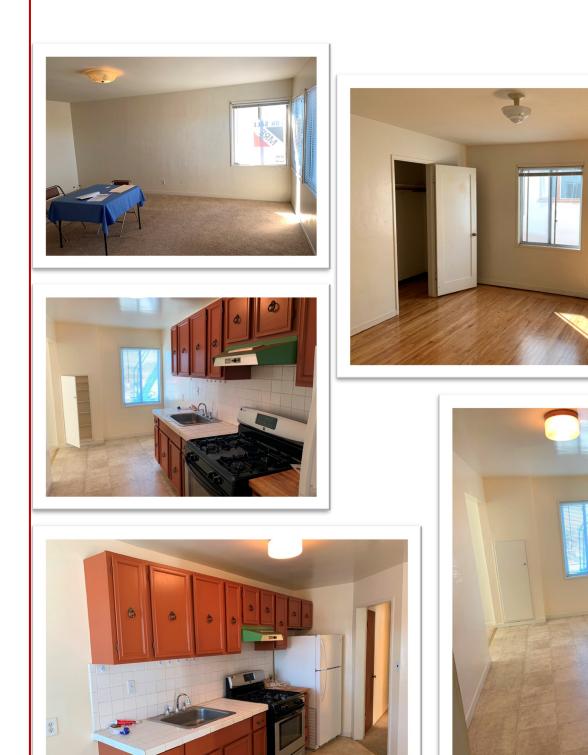






Example Unit Photos Unit 1 — 1 BR (Vacant) See All Photos





Example Unit Photos Unit 3 — Studio (Vacant) See All Photos











