

**FOR SALE**

**3006 Martin Luther King Jr. Way | Berkeley, CA**



Confidential Offering Memorandum presented by:



**Kent Mitchell**

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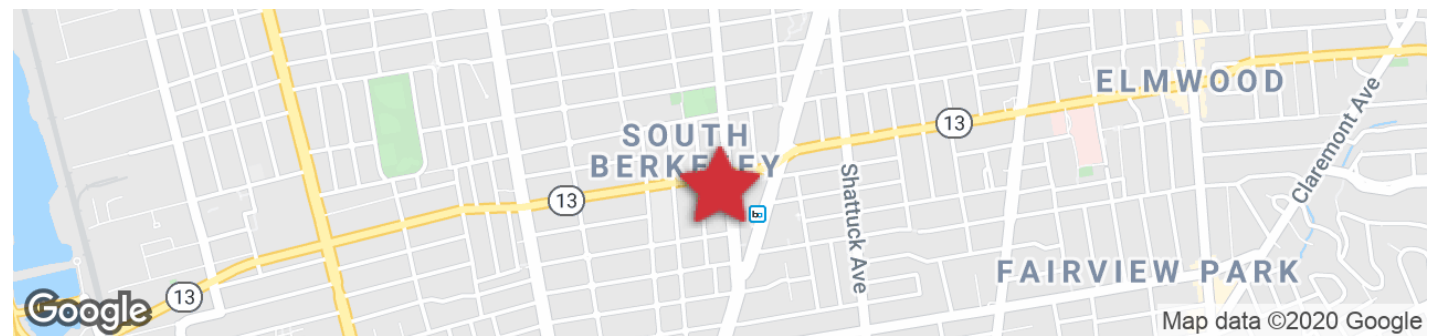
# Executive Summary



## Property Details

Sale Price	\$878,000
Price/SF	\$515
Units	2
NOI	\$15,189
Lot Size	4,733 SF
Building Size	1,704 SF
Year Built	1905

## Location Map



## Demographics

	0.5 Miles	1 Mile	1.5 Miles
Total Households:	4,797	20,232	42,299
Total Population:	12,049	48,161	101,407
Average HH Income:	\$62,696	\$64,116	\$67,090

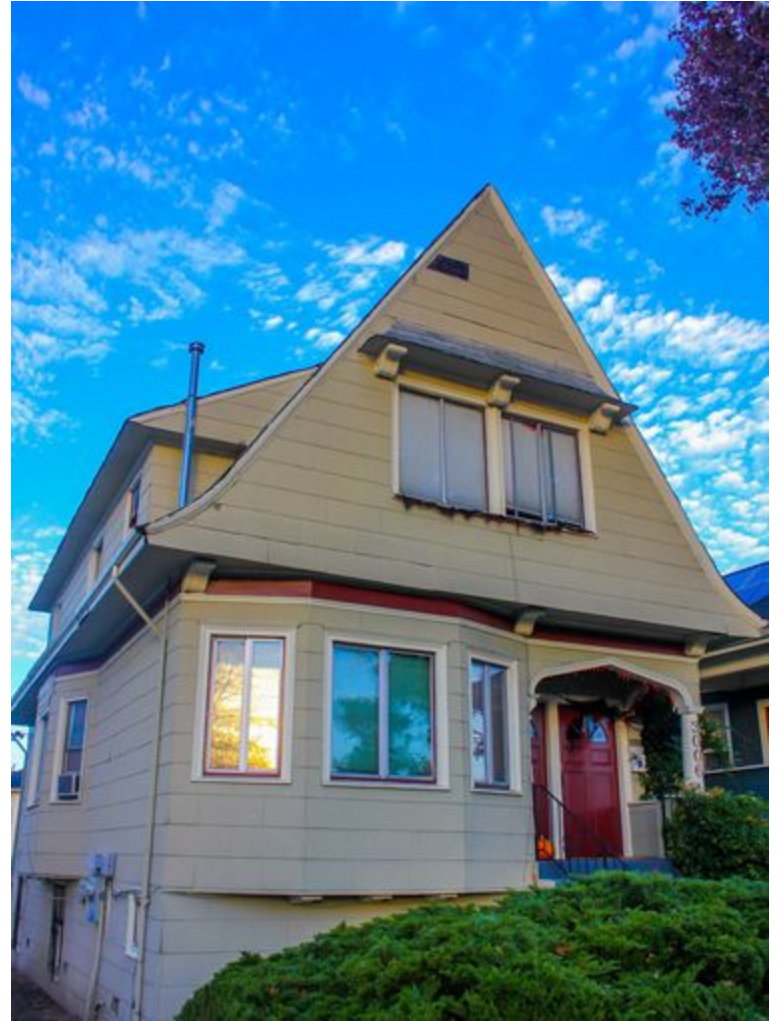
# Property Description

## Property Overview

The subject property is a duplex consisting of (2) 2 bedroom/1 bath units. Built in 1905, the property contains two tandem parking spots, on-site washer/dryer, a full basement and cute backyard. Tenants are responsible for their own PG&E bills, while owner pays for common area utilities, water and trash.

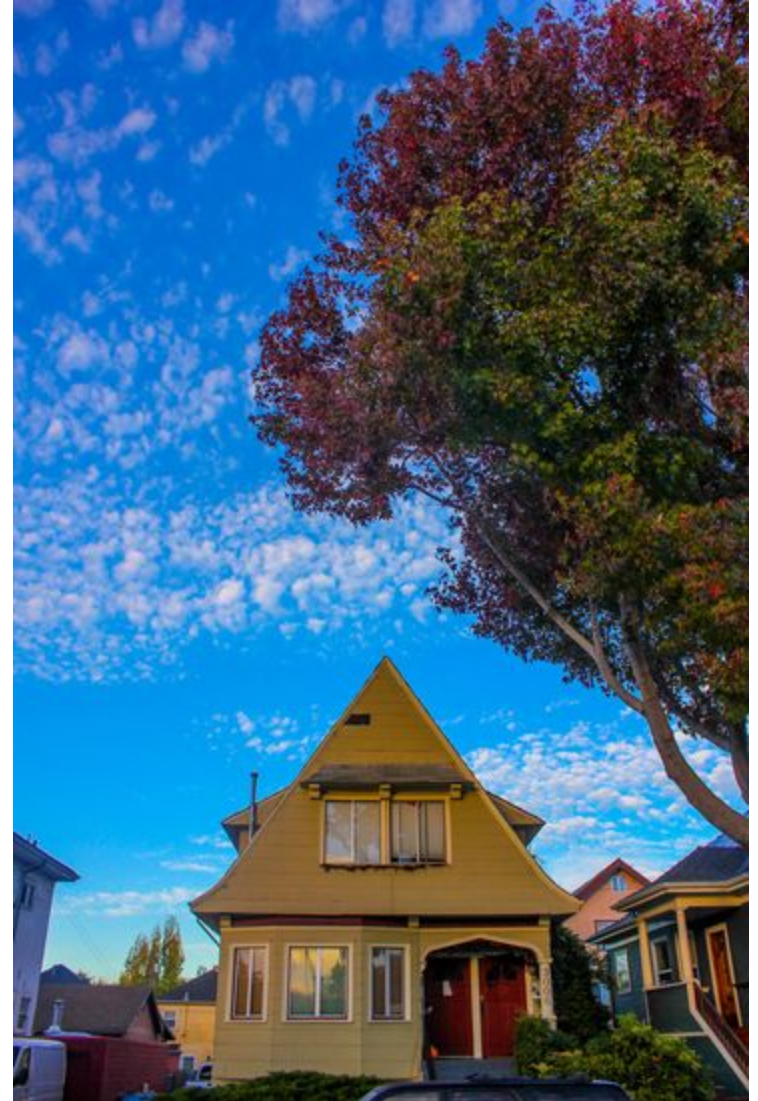
## Location Overview

On a large 4,733 square foot lot, the subject property is located just one block north of the Ashby Bart. The property is centrally located with convenient access to UC Campus, convenient stores, markets, restaurants and bars. With easy Freeway and Public Transportation access nearby, tenants can easily commute to San Francisco, Berkeley and Downtown Oakland. Moreover, major infrastructure improvements continue to be made in the surrounding area adding to the appreciation of the area.



# Property Details

<b>PROPERTY ADDRESS:</b>	3006 Martin Luther King Jr. Way Berkeley, CA 94703
<b>APN:</b>	053-1601-006
<b>LOT SIZE:</b>	4,733 SF
<b>BUILDING SIZE:</b>	1,704 SF
<b>PARKING SPACES:</b>	2
<b>PARKING RATIO:</b>	1:1
<b>YEAR BUILT:</b>	1905
<b>NUMBER OF STORIES:</b>	2
<b>FOUNDATION:</b>	Concrete
<b>WALLS:</b>	Vinyl : Wood
<b>NUMBER OF UNITS:</b>	2
<b>ROOF:</b>	Composition Shingle



# Additional Photos



# Additional Photos

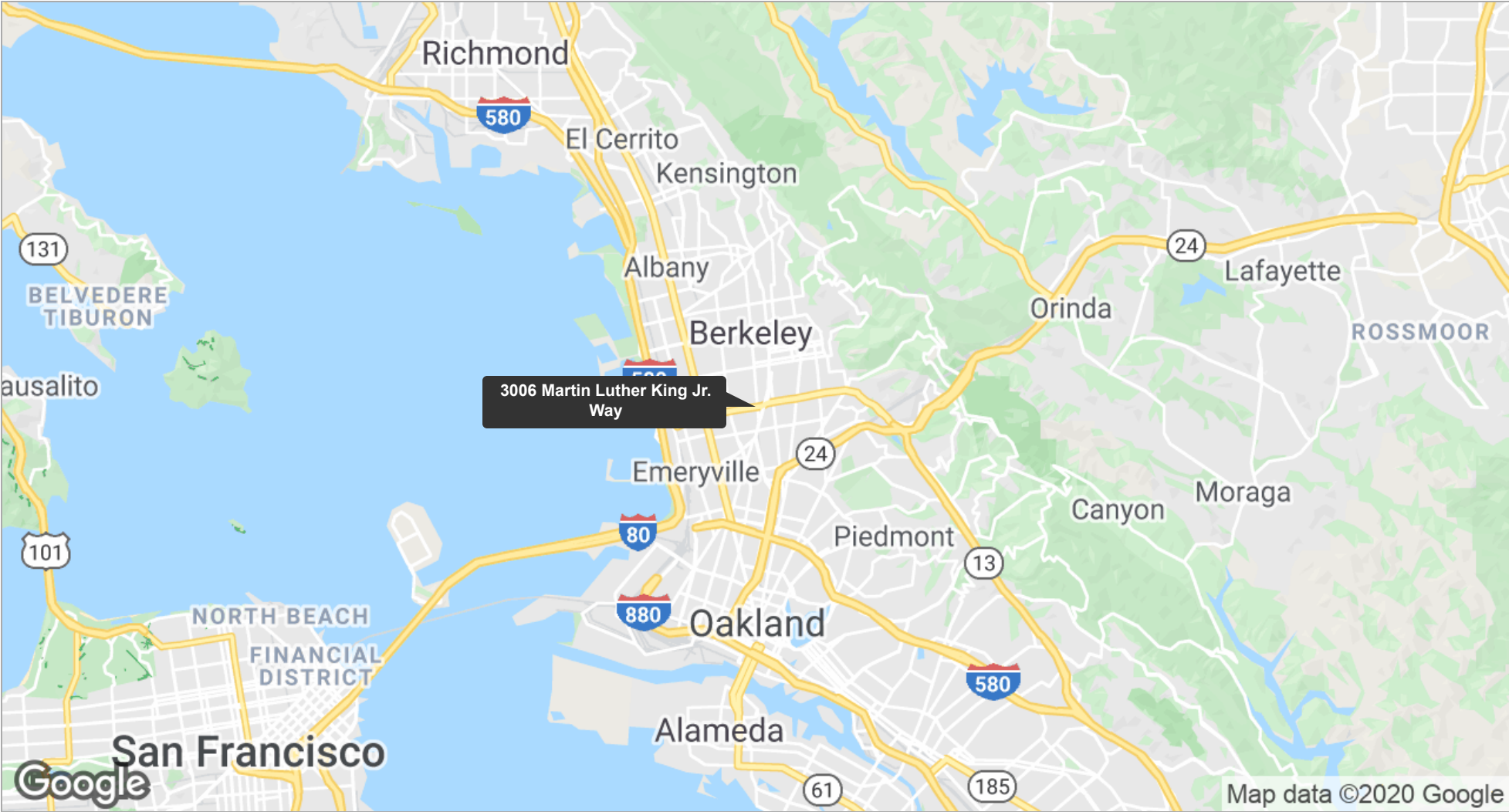


# Additional Photos

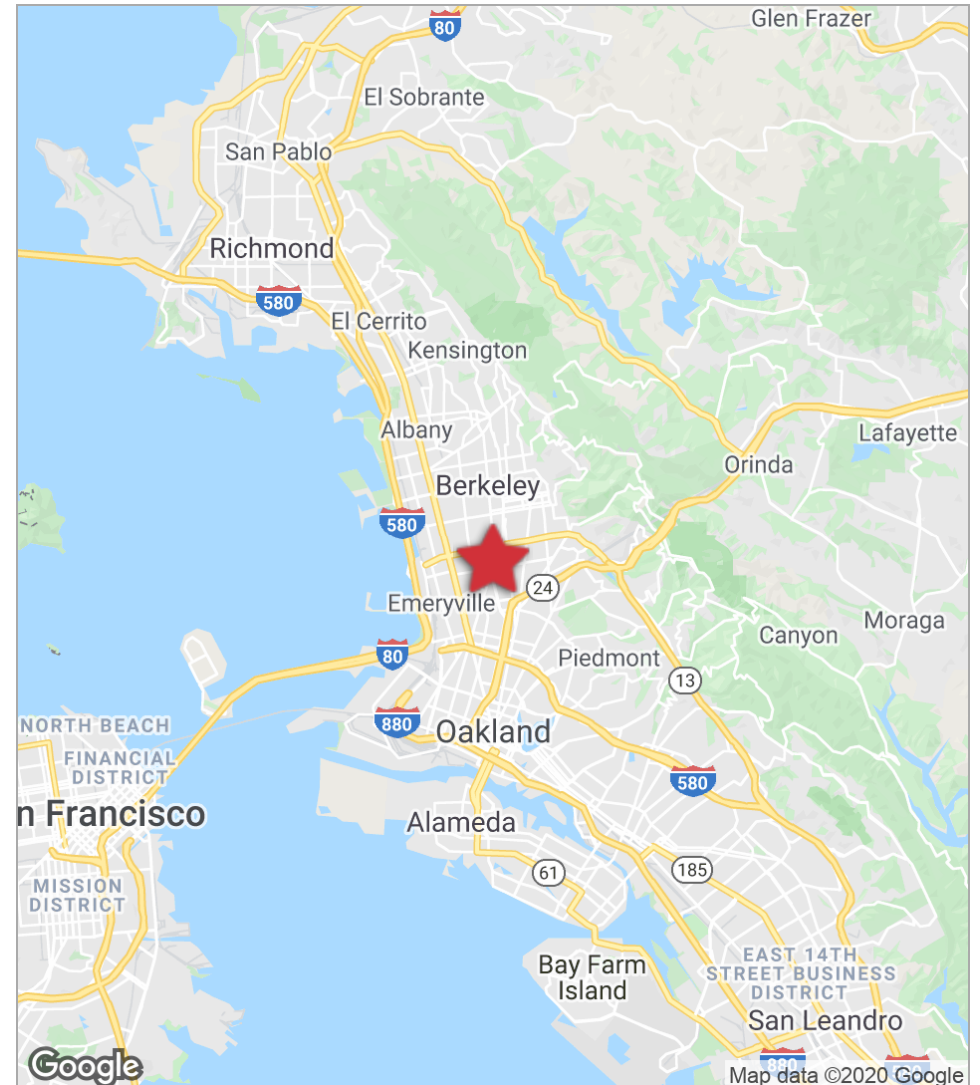
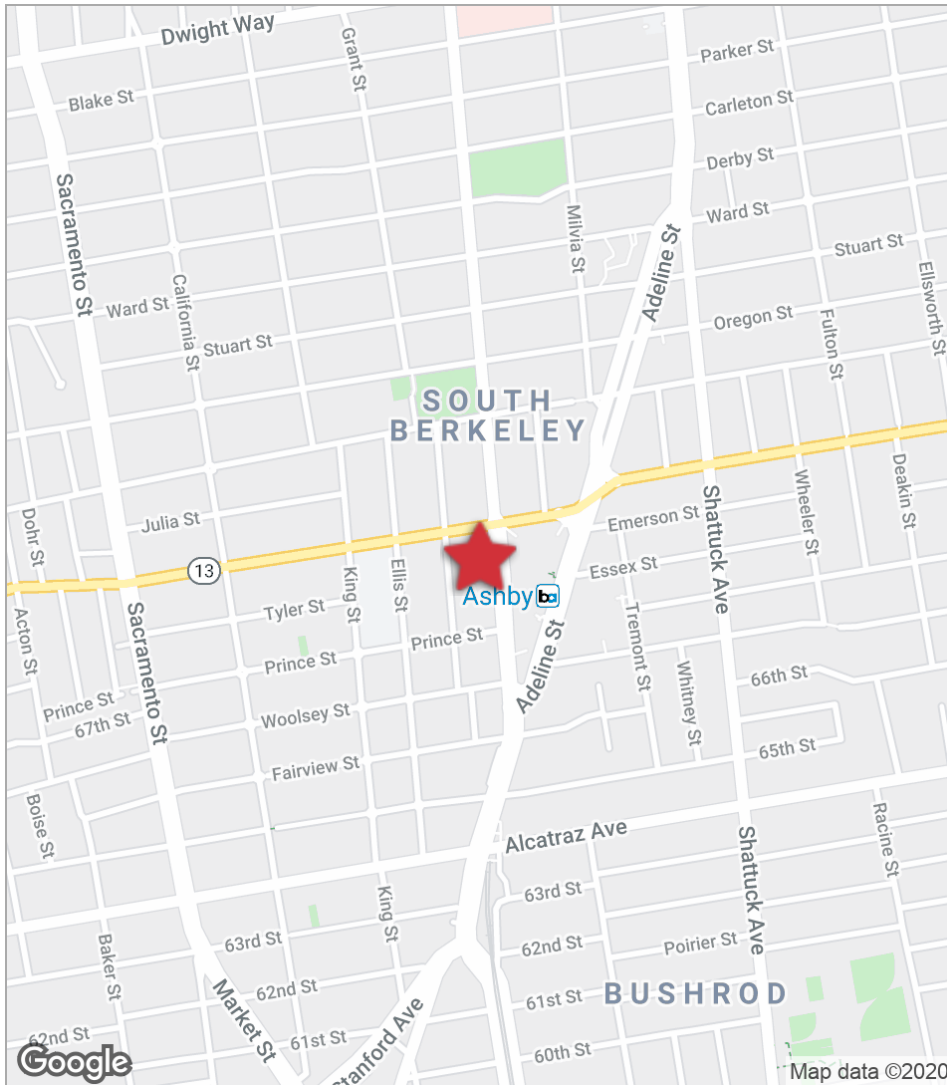




# Regional Map



# Location Maps



# Financial Summary

## Investment Overview

	CURRENT	MARKET
Price	\$878,000	\$899,000
Number of Units	2	2
Price per Unit	\$439,000	\$449,500
Approximate Square Footage	1,704	1,704
Price per Square Foot	\$515	\$527
<b>GRM</b>	<b>25.71</b>	<b>11.35</b>
<b>CAP Rate</b>	<b>1.73%</b>	<b>6.55%</b>

## Operating Data

	CURRENT	MARKET
<b>Gross Scheduled Income</b>	<b>\$34,152</b>	<b>\$79,200</b>
Vacancy Cost (3.0%)	- \$1,025	- \$2,376
<b>Gross Operating Income</b>	<b>\$33,127</b>	<b>\$76,824</b>
Operating Expenses	- \$17,938	- \$17,938
<b>Net Operating Income</b>	<b>\$15,189</b>	<b>\$58,886</b>
Debt Service	- \$36,957	- \$36,957
<b>Pre-Tax Cash Flow</b>	<b>-\$21,768</b>	<b>\$21,929</b>
Cash-on-Cash Return % (yr 1)	-10.22%	9.37%
Principal Reduction (yr 1)	+ \$12,228	+ \$12,228
<b>Total Return (yr 1)</b>	<b>-\$9,539</b>	<b>\$34,157</b>
Return on Investment %	-4.48%	14.60%

# Rent Roll

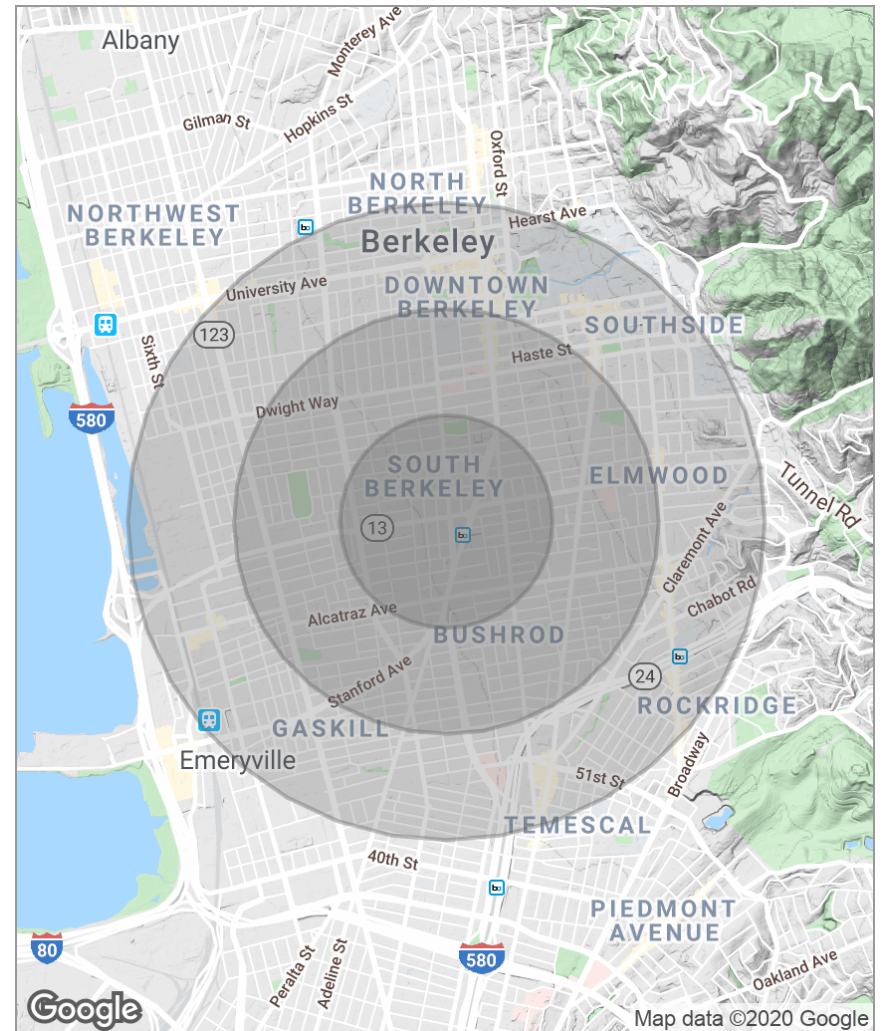
Unit Number	Unit Bed	Unit Bath	Unit Size (SF)	Current Monthly Rent	Current Monthly Rent/SF	Market Monthly Rent	Market Monthly Rent/SF	CAM	Lease Start
(B) Upstairs	2	1	804	\$1,196	\$1.49	\$3,200.00	\$3.98	\$0	2001
(A) Downstairs	2	1	900	\$1,650	\$1.83	\$3,400.00	\$3.78	\$0	2013
<b>Totals/Averages</b>			<b>1,704</b>	<b>\$2,846</b>	<b>\$1.67</b>	<b>\$6,600.00</b>	<b>\$3.88</b>	<b>\$0</b>	

# Expense Summary

Fixed Expenses	Expense	Expense / Unit	% Of Total	% Gross	Notes
Tax	\$10,984	\$5,492	61.23%	33.16%	1.2218%
Special Assessments	\$2,279	\$1,139	12.7%	6.88%	Actual
<b>TOTAL FIXED EXPENSES</b>	<b>\$13,263</b>	<b>\$6,631</b>	<b>73.94%</b>	<b>40.04%</b>	
<b>Operational Expenses:</b>					
Insurance:	\$772	\$386	4.3%	2.33%	Actual
Landscaping	\$650	\$325	3.62%	1.96%	Actual
Trash	\$1,832	\$916	10.21%	5.53%	Actual
Water	\$1,421	\$710	7.92%	4.29%	Actual
<b>TOTAL OPERATIONAL EXPENSES</b>	<b>\$3,903</b>	<b>\$1,951</b>	<b>21.76%</b>	<b>11.78%</b>	
<b>TOTAL EXPENSES:</b>	<b>\$17,938</b>	<b>\$8,969</b>	<b>100%</b>	<b>54.15%</b>	

# Demographics Map

Population	0.5 Miles	1 Mile	1.5 Miles
TOTAL POPULATION	12,049	48,161	101,407
MEDIAN AGE	35.1	33.5	32.3
MEDIAN AGE (MALE)	33.0	31.8	31.0
MEDIAN AGE (FEMALE)	37.4	35.7	34.0
Households & Income	0.5 Miles	1 Mile	1.5 Miles
TOTAL HOUSEHOLDS	4,797	20,232	42,299
# OF PERSONS PER HH	2.5	2.4	2.4
AVERAGE HH INCOME	\$62,696	\$64,116	\$67,090
AVERAGE HOUSE VALUE	\$524,812	\$551,100	\$603,417
Race	0.5 Miles	1 Mile	1.5 Miles
% WHITE	56.3%	52.8%	53.8%
% BLACK	26.2%	25.6%	21.1%
% ASIAN	10.0%	16.3%	20.5%
% HAWAIIAN	0.0%	0.2%	0.2%
% INDIAN	0.3%	0.3%	0.3%
% OTHER	7.1%	5.0%	4.2%
Ethnicity	0.5 Miles	1 Mile	1.5 Miles
% HISPANIC	16.9%	12.2%	11.6%





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