

FOR SALE

TRUE 5% CAP 6-UNIT COMPLEX WITH UPSIDE 9TH STREET NEAR BANCROFT WAY WEST BERKELEY



2324 9TH STREET BERKELEY CA 94710

HIGHLY DESIRABLE & MARKETABLE LOCATION!



EXCEPTIONAL CONDITION IN AND OUT

Walking distance to a huge number of West Berkeley employers, including the 48-acre [Bayer Biotech Campus](#) with over 1,000,000 SF of [biotech, lab and office buildings](#) and thousands of employees. Three blocks from new 61,000-SF [Kaiser Permanente medical campus](#), expected to open in 2021 at 2621 10th Street.

Walk to [Berkeley Bowl](#), [4th Street Shopping District](#), [City Sports Club](#), [John Muir UCSF Outpatient Center](#), as well as great restaurants, coffee houses and breweries. Those include [Vik's Chaat](#), [Tomate Café](#), [Sierra Nevada Torpedo Room](#), [Juan's Place](#), [Highwire Coffee](#), [CoRo Coffee Roasters](#) and many more. [Easy access to Hwy 80](#) via University Avenue or Ashby Avenue, or commute via nearby North Berkeley or Ashby BART Stations or free [Emery Go-Round shuttle](#) to [MacArthur BART](#).



ALL 2-BR 1-BATH UNITS



THREE OF SIX UNITS REMODELED

Super condition! Two-story motel-style walkup building that is easy to maintain. All two bedroom one bath units of ±650 SF. New exterior paint in 2018. All units have separate gas, electric and water meters. Recent deck certification. One unit just totally remodeled and left vacant to show buyers.

The price of \$1,965,000 represents a true 5% CAP Rate with actual expenses and new taxes and also includes outside management fees. Manage it yourself and the CAP Rate goes to 5.5%.



ALL UNITS SEPARATELY METERED



ONE REMODELED UNIT VACANT

[SALES PROFORMA PAGE 2](#)

PHOTOS

STREET VIEW

SATELLITE

MAP

AREA BUSINESS

DEMOGRAPHICS

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\$1,965,000
PLEASE DO NOT DISTURB TENANTS

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SALES PROFORMA

UNIT	INCOME	UNIT TYPE	MARKET	
1	2,594	2Bd/1BA 650 SF	2,594	SECT. 8 Inc. Parking
2	1,806	2Bd/1BA 650 SF	2,500	SECT. 8
3	1,623	2Bd/1BA 650 SF	2,500	
4	2,208	2Bd/1BA 650 SF	2,500	SECT. 8
5	2,500	2Bd/1BA 650 SF	2,500	Vacant for Marketing
6	2,320	2Bd/1BA 650 SF	2,500	SECT. 8
TOTAL	13,051		15,094	
ANNUAL	156,612		181,128	
EXPENSES				
TAXES	29,429	New @ \$1.965M	34,034	NEW @ \$2.34M
INSURANCE	3,130	Actual 2019	3,260	ESTIMATED
LICENSES	1,611	Actual 2018	1,770	ESTIMATED
RENT BOARD	660	Actual 2018	725	ESTIMATED
TRASH	4,116	Actual 2019 Pro-rata	4,400	Actual 2019 Pro-Rata
UTILITIES	172	Actual 2018	172	Actual 2018
MANAGEMENT	8,400	Actual 2018	10,868	6% of Gross
REPAIRS & MAINT	10,743	Actual 2018	9,056	5% of Gross
TOTAL	58,261		64,285	
NOI: 98,351 PROJECTED: 116,843				
MARKET VALUE: 1,967,020		5%	2,336,858	5% CAP
	327,837	Per Unit	389,476	
CAP X: 10,545		Exterior Paint 2018		