

OFFERING MEMORANDUM

WASHINGTON AND WILLIAMS
SAN LEANDRO, CA



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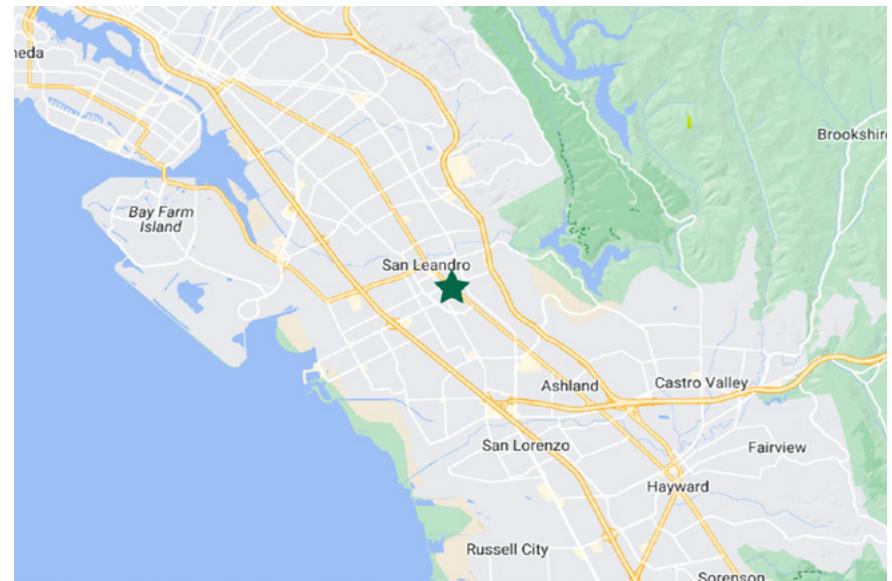
WASHINGTON AND WILLIAMS
SAN LEANDRO, CA

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price :	\$3,950,000
Building Size :	8,062 SQ FT
Lot Size :	22,216 SQF.5/Acres
Price per sq. ft. :	\$489.95
Price per sq. ft. :	\$177.80
CAP Rate :	4.3%



PROPERTY SUMMARY

Main Street Property Services is pleased to offer the mixed use property located at the south east corner of Washington Avenue and Williams Street 1805, 1849 Washington Street and 249,251,253, and 255 Williams Street in San Leandro, CA. The property has 7 residential units with one 2 bed/2 bath unit, six 1 bed/1 bath units, and one commercial auto service building consisting of approximately 2162 sq. ft. APN # 075-0008-003-03

LOCATION SUMMARY

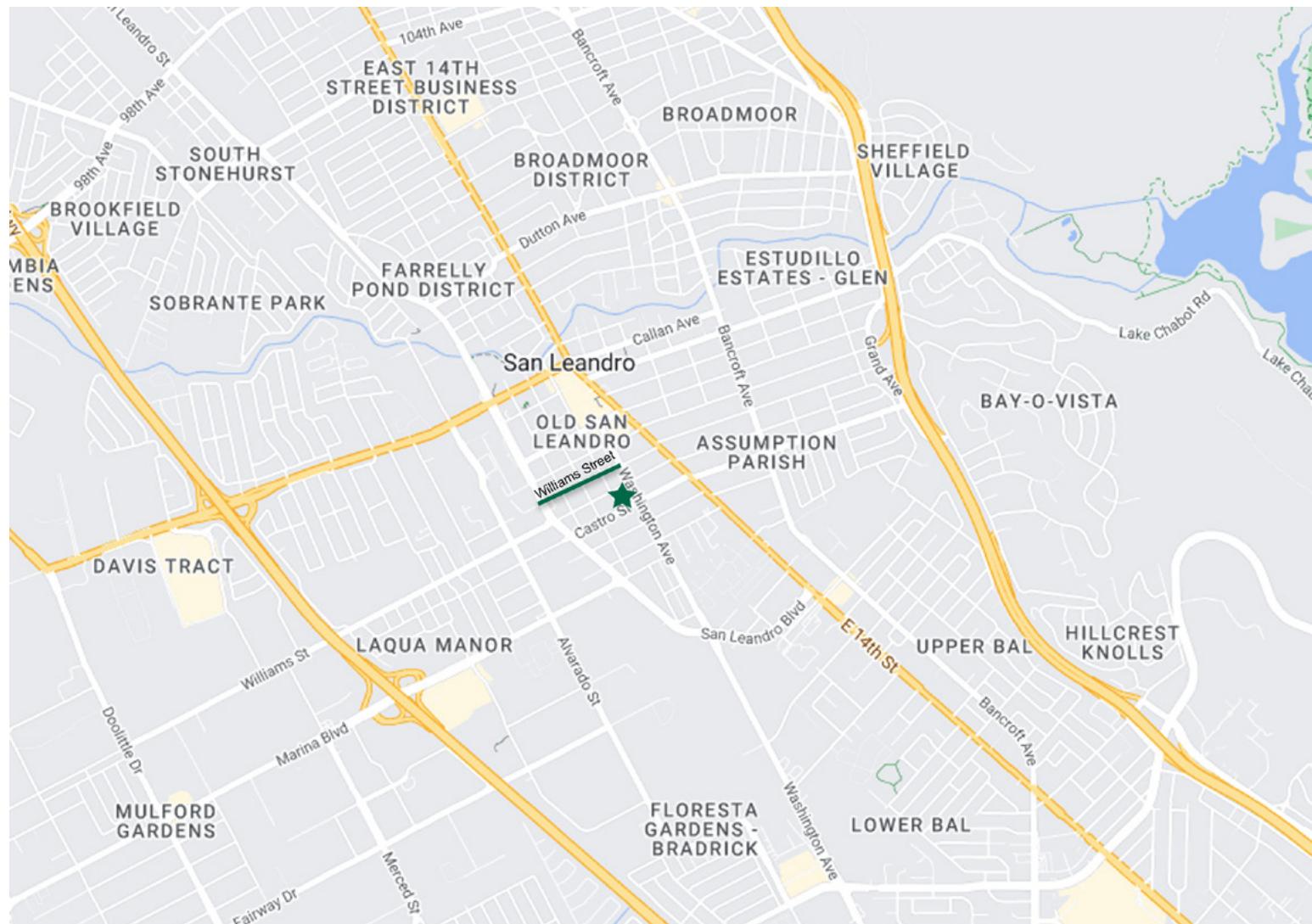
Located at the SE corner of Washington Avenue and Williams Street, the subject property is located in close proximity to the East Bay's major transport routes. The property is right off of E 14th Street and is within a half mile to the San Leandro BART station.

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LOCAL MAP



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1805 WASHINGTON AVENUE

1805 Washington Avenue is home to the Brake and Wheel auto service business. Consisting of approximately 2162 sq. ft. The current tenant is month to month creating the perfect owner user opportunity



1849 WASHINGTON AVENUE

1849 Washington Avenue consists of three one-bedroom, one bathroom residential units located within a mixed use development with on site parking. Located in San Leandro's emerging downtown with BART and new restaurants within walking distance of the property.



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249, 251, 253, AND 255 WILLIAMS STREET

Williams Street is a classic Victorian divided into four residential units, car ports, and on site parking for residents and visitors. The property offers an opportunity for the craftsman or contractor to add value to the classic Victorian.



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FINANCIAL OVERVIEW

Net Income	Monthly Rent	Annual Rent
Occupied	\$7,603.39	\$91,240.68
Unoccupied	\$2,400.00	\$28,800.00
Total Residential		\$120,040.68
Commercial 1805 Washington Avenue	\$5,800.00	\$69,600.00
Expense Reimbursement	\$366.87	\$4,402.44
Total Commercial		\$74,002.44
Total Gross Income		\$194,043.12
Expenses		\$15,181.00
Subtotal		\$178,862.12
Less Vacancy/Management		\$8,943.11
Net Income		\$169,919.01

Valuation		
1805 Washington	Commercial	2,162 sq. ft.
1849 Washington	Residential (3 units)	2,099 sq. ft.
249-255 Williams	Residential (4 units)	3,800 sq. ft.
Valuation	\$3,950,000.00	
Cap Rate	4.3%	
8,061 sq. ft.	\$490.01 per sq. ft.	



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RESIDENTIAL RENT ROLL

SUITE	TENANT NAME	RENTABLE SQ. FT.	TOTAL TERM (YEARS)	TERM START	TERM END	MONTHLY RENT (BASE RENT)	BASE RENT ESCALATIONS	COMMENTS
249	Maria Arias/ Chelsea Ortiz	600	MTM	10/1/2023	10/31/2023	\$779.35	9% 1/1/26	Maximum rent increase of 9% based on San Leandro rent control. 1 bedroom 600 sq. ft. market rent \$1,400.00
251	Aide Varoma/ Virgil Prado	600	MTM	10/1/2023	10/31/2023	\$1,678.60		1 bedroom 600 sq. ft.
253	Helena Downs	600	MTM	10/1/2023	10/31/2023	\$899.25	9% 1/1/26	1 bedroom 600 sq. ft. market rent \$1,400.00
255	Vacant	2,000						2 bedroom 2,000 sq. ft. market rent \$2,400.00
1849	Doug Daugherty	600	MTM	1/1/2023	10/31/2023	\$971.19	9% 1/1/26	Market rent \$1,400.00
1849A		899	MTM			\$1,875.00		At market
1849B		600	MTM			\$1,400.00		At market
		5,899				\$7,603.39		

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COMMERCIAL RENT ROLL

SUITE	TENANT NAME	BUSINESS TYPE	RENTABLE SQ. FT.	PRO RATA SHARE	TOTAL TERM (YEARS)	TERM START	TERM END	OPTIONS	MONTHLY RENT (BASE RENT)	NNN CHARGE PER MONTH	CHARGE PER SQ. FT. (MONTHLY)
1805 Washington Avenue	Brake & Wheel Center Monte Benedict	Auto Service	2,163	29.00%	MTM	11/1/2023	11/30/2023	NONE	\$5,800.00	\$366.87	\$0.17
	Total		2,163	29.00%					\$5,800.00	\$366.87	

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INCOME & EXPENSES

INCOME OVERVIEW	CURRENT	MARKET
Gross Rental Income	\$47,088	\$92,400

EXPENSE OVERVIEW	CURRENT	MARKET
Taxes		
Insurance		
Electricity		
Gas		
Water		
Trash		
Landscaping		
Maintenance		
Total Operating Expenses	\$14,883	14,883.34

NET OPERATING INCOME	CURRENT	MARKET
Net Operating Income	\$32,205	\$77,517

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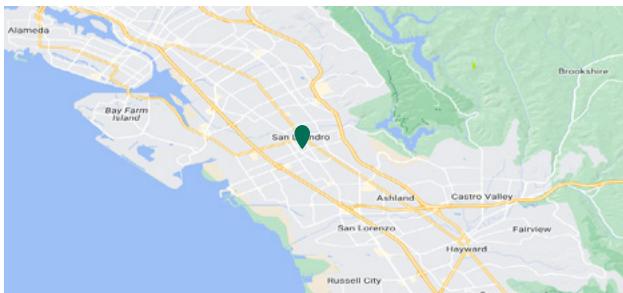
SALES COMPARABLES



Washington & William, San Leandro



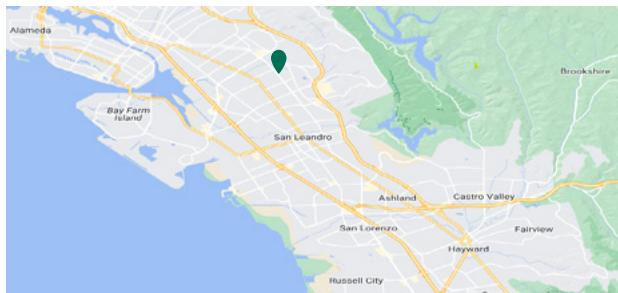
Sale Price:	\$3,950,000
Units:	8
Price/Unit:	\$275,000
Building Size:	8,062 SF
Price/SF:	
Cap Rate:	4.30%
Sale Date:	N/A



2023 80th Ave, Oakland



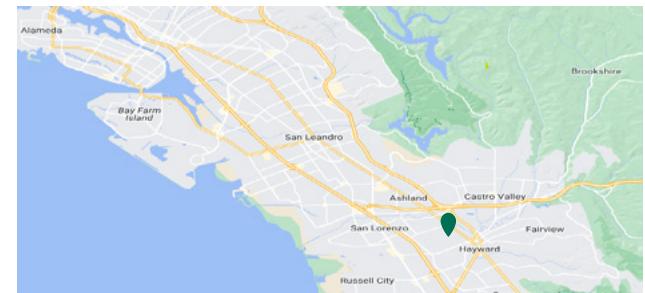
Sale Price:	\$1,075,000
Units:	5
Price/Unit:	\$215,000
Building Size:	4,140 SF
Price/SF:	\$259.66
Cap Rate:	7.90%
Sale Date:	7/26/23



21925-21933 Vallejo St, Hayward



Sale Price:	\$1,658,000
Units:	5
Price/Unit:	\$331,600
Building Size:	9,780 SF
Price/SF:	\$169.53
Cap Rate:	4.42%
Sale Date:	5/15/23



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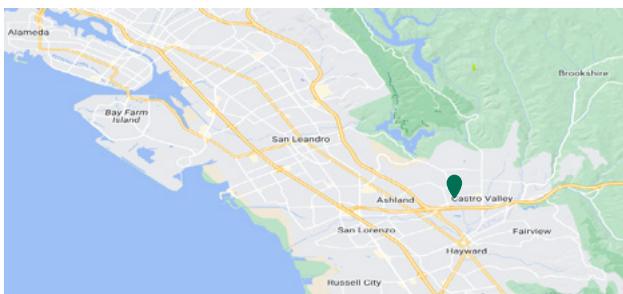
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SALES COMPARABLES

³ 2541 Denning Ct, Castro Valley



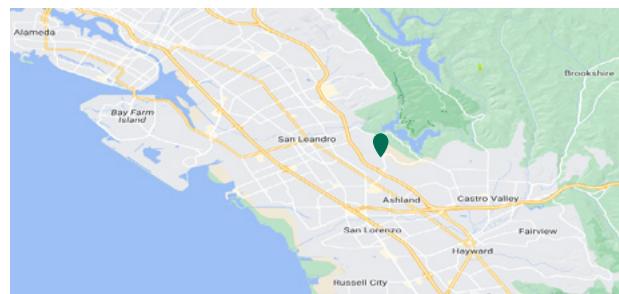
Sale Price:	\$1,275,000
Units:	4
Price/Unit:	\$318,750
Building Size:	5,614 SF
Price/SF:	\$227.11
Cap Rate:	4.36%
Sale Date:	1/3/23



¹ 14875 Saturn Dr, San Leandro



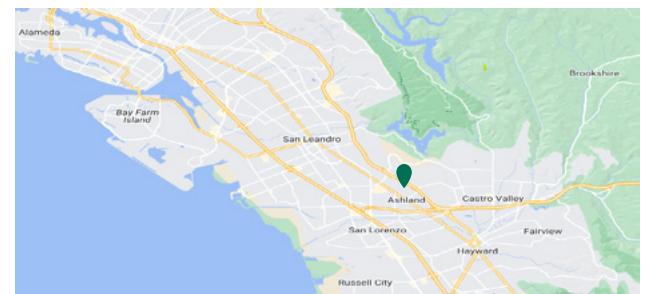
Sale Price:	\$1,080,000
Units:	5
Price/Unit:	\$216,000
Building Size:	4,028 SF
Price/SF:	\$268.12
Cap Rate:	4.64%
Sale Date:	11/10/22



² 1555-1567 162nd Ave, San Leandro



Sale Price:	\$2,398,000
Units:	6
Price/Unit:	\$399,667
Building Size:	12,148 SF
Price/SF:	\$197.4
Cap Rate:	6.01%
Sale Date:	3/21/23



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3 1423 E 14th St, San Leandro



Sale Price:	\$2,950,000
Building Size:	6,227 SF
Price/SF:	\$474
Cap Rate:	6.0%
Sale Date:	1/26/24

1 14660 Washington Ave, San Leandro

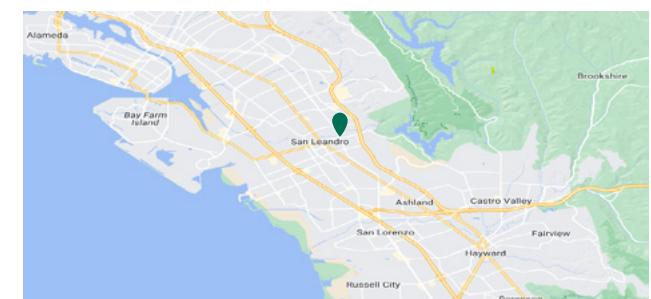
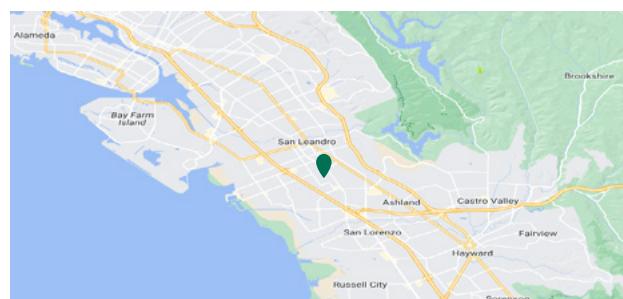
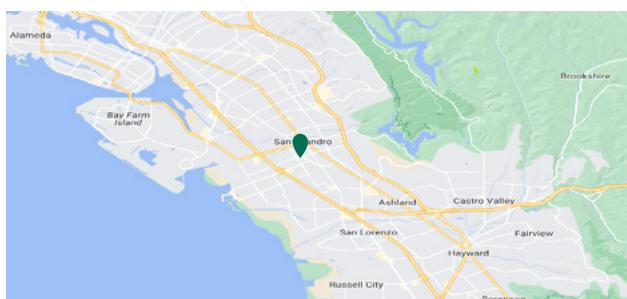


Sale Price:	\$2,000,000
Building Size:	3,456 SF
Price/SF:	\$579
Cap Rate:	*%
Sale Date:	7/28/23

2 15350 East 14th St, San Leandro



Sale Price:	\$2,640,000
Building Size:	4,370 SF
Price/SF:	\$604
Cap Rate:	*%
Sale Date:	1/31/23



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