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CENTURY 21

Select Real Estate, Inc.



AVAILABLE
FOR SALE

\$2,461,478.67

3114-3128

**ASHBROOK COURT
APARTMENTS, OAKLAND CA 94601**



3114-3128
ASHBROOK COURT
APARTMENTS
OAKLAND CA 94601



BUILDING SIZE
+/- 4,178 SF
8 Units, 2bdrm, 1
bath, Studio, 1 bath,
(6) 1 bdrm, 1bath

PARCEL SIZE
+/-5,160 SF

SALE PRICE

\$2,461,478.67

HIGHLIGHTS

- Potential Market Cash on Cash 23%
- Potential Market Cap Rate 11%
- Potential Market Gross rent Multiplier 7.5
- \$88,788 or almost 100% Upside in Annual Rents
- Clear Section 1 and Section 2 Pest Clearances
- Great Add Value Investment- Easy Management
- High Growth City influencing great appreciation potential
- No deferred maintenance- Newer roof



OAKLAND

Oakland is the seventh largest city in the state of California with a population of 400,000 people and covers 54 square miles. Oakland has had a rent increase of 11.6% with a vacancy rate of 1.7%. The current median monthly rent for Oakland is \$2,017.50. Oakland's rent increase has been partially fueled by renters priced out of the San Francisco rental market.

Oakland is a major West Coast port, and there are nearly 200,000 jobs related to marine cargo transport. These jobs range from minimum wage hourly positions to Transportation Storage and Distribution Managers who earn an annual average salary of \$91,520. Forbes Magazine listed Oakland as one of the Top 10 Places for business and employment. The city is home to several major corporations including Matson, Kaiser Permanente and Clorox, as well as corporate headquarters for national retailers like Dreyers and Cost Plus World Market. Tech companies such as Ask.com and Pandora Radio are located in Oakland, and in recent years many start-up high tech and green energy companies have found a home in the downtown neighborhoods of Uptown, City Center, Jack London Square and Lake Merritt Financial District. The Port of Oakland is one of the five largest container ports in North America and one of the top 20 worldwide.

Recently ranked by Movoto.com, Oakland is one of the most exciting cities in America on its roster of the "The 10 Most Exciting Cities in America". According to the New York Times, Oakland ranked as the 5th most desirable destination to visit this year in "The 45 Places to Go."

ABOUT THE PROPERTY

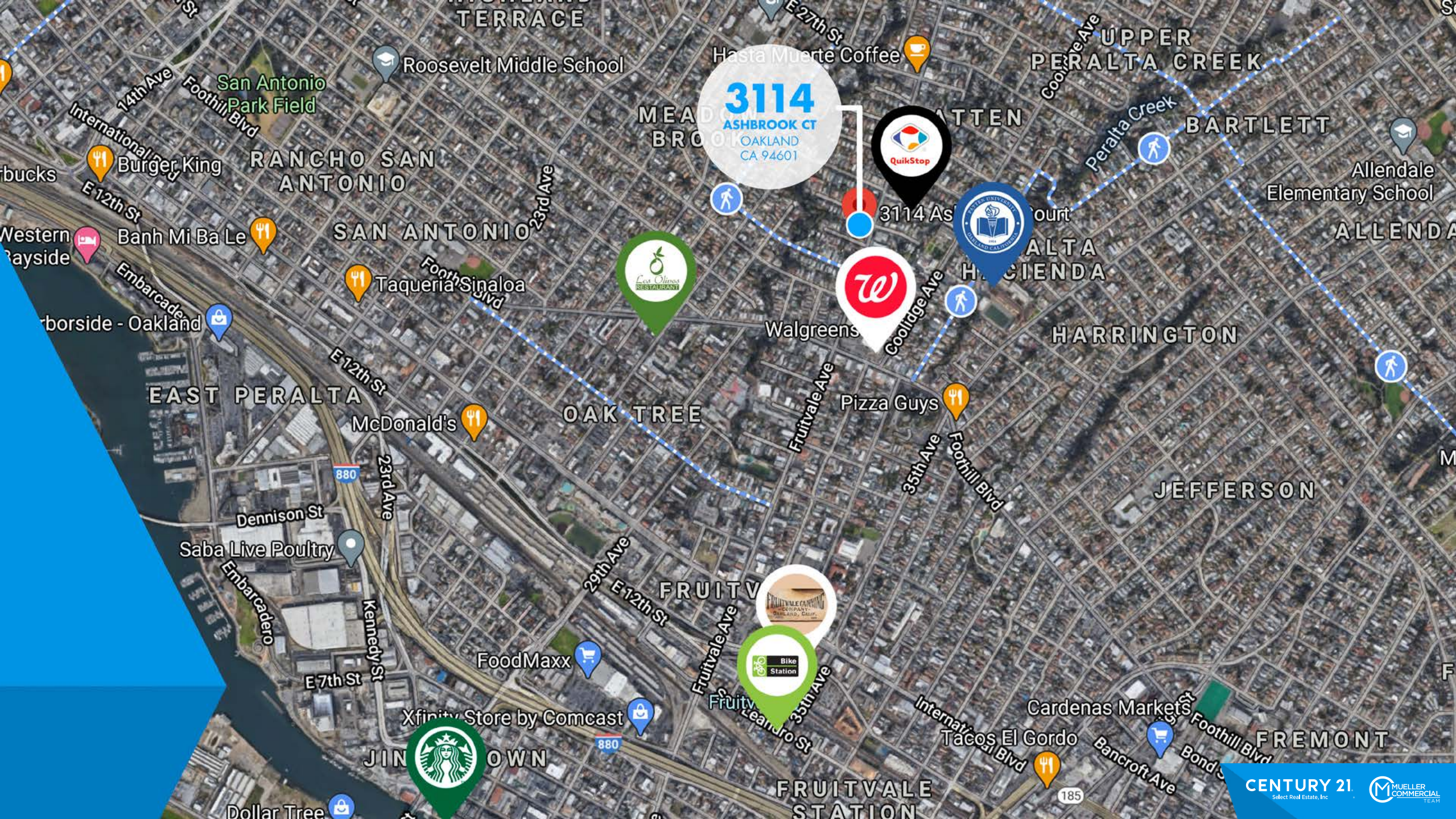
The Ashbrook Court Apartment Community is an 8-unit multifamily community which occupies a large stately corner 3114-3128 Ashbrook Court. Ashbrook Court Apartments is a 4,225 square foot building on a 5,160 square foot lot, that consists of one 2bd/ 1bth, one studio, and six 1 bd/ 1bth units. All units have tremendous rental upside of \$1,000 or more. There are five private, enclosed garages which are a source of added income. There is a 1:1 parking space ratio for each unit. The property also has coin operated laundry machines for additional income.

The building has been upgraded throughout and the roof was recently replaced. There are three units downstairs, with small yard areas, and five units upstairs with patios. There is secure fencing, mature landscaping, and the property is situated among single family homes. The walkway for the upstairs units is wide enough for tenants to enjoy the vibrant well-located area of Oakland's Fruitvale District.

Ashbrook Court has a strong tenant profile and there is huge upside in the rents. It is a low maintenance building and ready for that experienced investor or novice.

This Spacious 8-unit building is located in the very popular Fruitvale District and is centrally located between 880 and 580 freeways. The building is minutes from downtown Oakland of San Francisco. The Fruitvale area has improved significantly over the past few years and is one of the fastest growing submarkets in Oakland, CA.

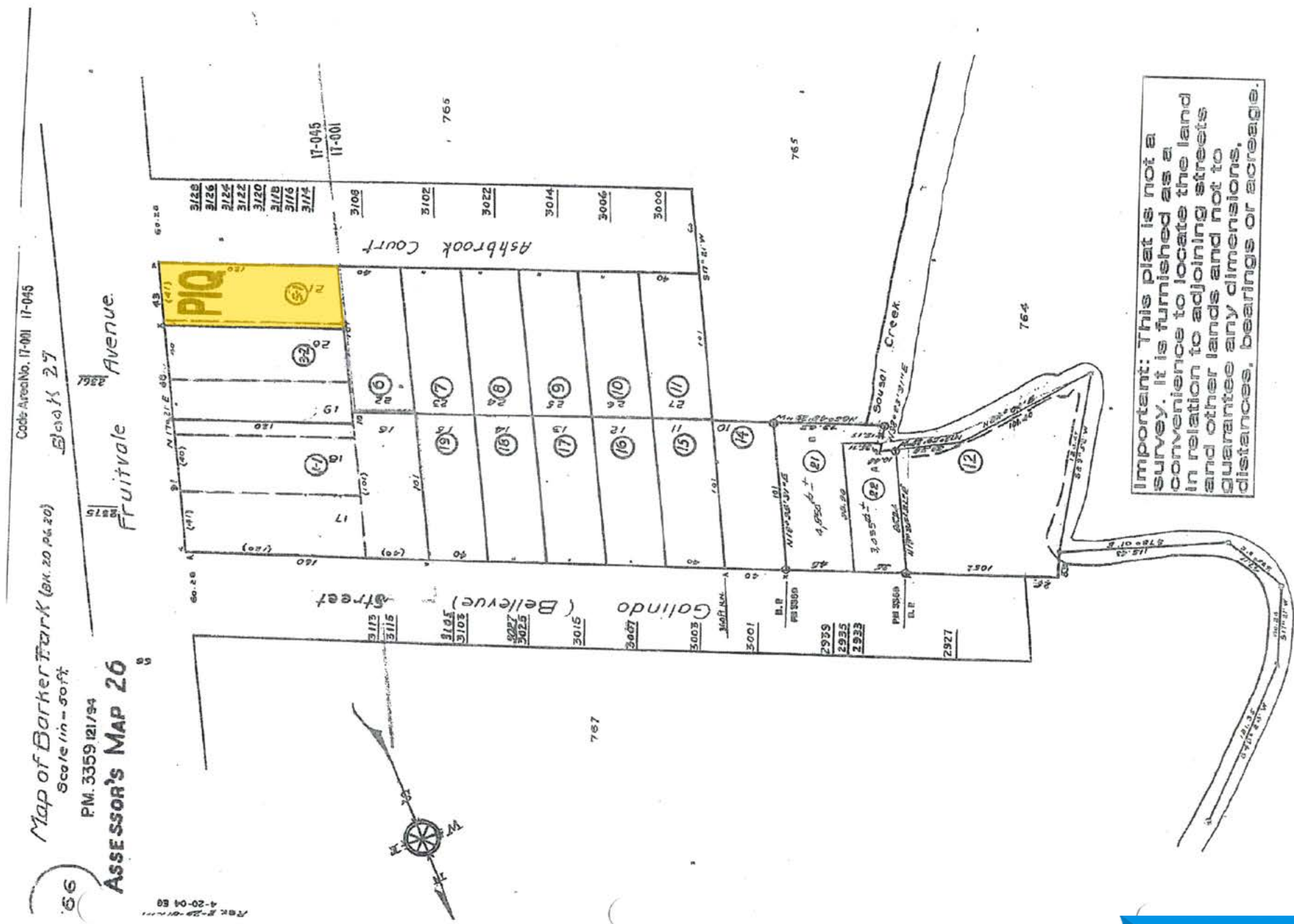




3114
ASHBROOK CT
OAKLAND
CA 94601



PARCEL VIEW



Important: This plat is not a survey. It is furnished as a convenience to locate the land and other lands and not to guarantee any dimensions, distances, bearings or acreage.

LESS OPERATING EXPENSES

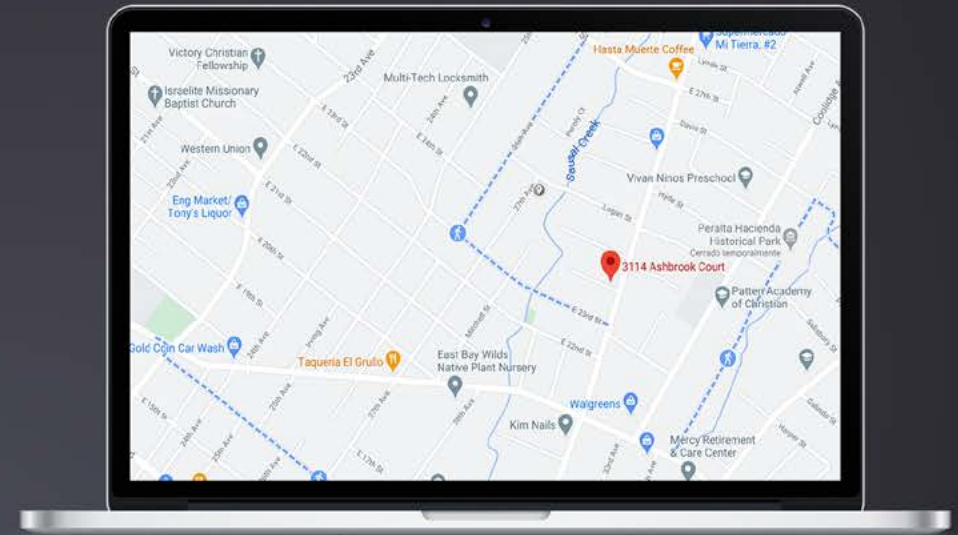
	2019-2020	PROJECTED
Management	6,648	6,648
Property Tax	17,460	17,460
Property Insurance	3,200	3,200
Rubbish and clean	5,124	5,124

UTILITIES

	2019-2020	PROJECTED
Electric & gas	3,000	3,000
Water & Sewer	3,500	3,500
TOTAL OPERATING EXPENSES	38,932	38,932
NET OPERATING INCOME	73,844.36	137,048

ANNUAL PROPERTY OPERATING DATA

	2019-2020	PROJECTED
GROSS RENTAL INCOME	112,776.36	175,980



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TEAM

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