

Offering Memorandum

2231-2233 Grant Street
20 LARGE Units + 2 Approved ADU's in Berkeley, CA 94703

5-Minute Walk to UC Berkeley | Offered at: \$6,500,000



Basil Yaqub
Senior Vice President
510.493.3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

Table of Contents

Executive Summary	1
Rent Roll	2
Pro Forma Operating Expenses	3
Property Photos	4
Location Overview	9
Berkeley	12

Confidentiality & Disclaimer

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers. In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.

**All property showings are by appointment only.
Please consult listing agent for more details.**

Basil Yaqub

Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson

Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

EXECUTIVE SUMMARY

Address	2231-2233 Grant Street Berkeley, California
County	Alameda
APN	057-2014-019-01
County Use	R-2
<hr/>	
Price	\$6,500,000
Units [1]	20
Price/Unit	\$325,000
Price/Sqft	\$473
Rentable Square Feet [2]	14,055
Rentable Square Feet + Two ADU's [3]	15,369
Price/Sqft + Two ADU's	\$423
Lot Size	13,000
Year Built	1967
Current Cap Rate	4.06%
Current GRM	15.26
Market Cap Rate	7.15%
Market GRM	10.34

[1] One unit is non-conforming

[2] Total square footage on public record = 13,755, The 20th unit is non-conforming, making the total current square footage 14,055.

[3] Two ADU's approved at 657 square feet each, adding 1,314 square feet of rentable square feet; total 15,369.

RENT ROLL SUMMARY

TYPE	UNITS	CURRENT RENT	MARKET RENT
Studio	3	\$1,525-\$1,895	\$1,895
1-Bedroom/1-Bath	9	\$906-\$2,093	\$2,100
2-Bedroom/1-Bath	8	\$1,262-\$2,604	\$2,895
Parking		\$285	\$285
Laundry Income		\$172	\$172
TOTAL MONTHLY		\$35,500	\$52,402
TOTAL ANNUAL	20	\$426,000	\$628,824



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

RENT ROLL

UNIT	TYPE	CURRENT RENT	MARKET RENT
1	1-Bedroom/1-Bath	\$1,988	\$2,100
2	2-Bedroom/1-Bath	\$2,041	\$2,895
3	2-Bedroom/1-Bath	\$1,617	\$2,895
4	1-Bedroom/1-Bath	\$1,324	\$2,100
5	2-Bedroom/1-Bath	\$2,150	\$2,895
6	2-Bedroom/1-Bath	\$2,150	\$2,895
7	2-Bedroom/1-Bath	\$2,350	\$2,895
8	1-Bedroom/1-Bath	\$945	\$2,100
9	1-Bedroom/1-Bath	\$2,093	\$2,100
10	1-Bedroom/1-Bath	\$1,685	\$2,100
11	Studio	\$1,525	\$1,895
12	1-Bedroom/1-Bath	\$1,895	\$2,100
13	2-Bedroom/1-Bath	\$1,986	\$2,895
14	2-Bedroom/1-Bath	\$1,262	\$2,895
15	2-Bedroom/1-Bath	\$2,604	\$2,895
16	1-Bedroom/1-Bath	\$906	\$2,100
17	1-Bedroom/1-Bath	\$1,148	\$2,100
18	1-Bedroom/1-Bath	\$1,750	\$2,100
19	Studio	\$1,895	\$1,895
20	Studio [1]	\$1,730	\$1,895
21	1-Bedroom/1-Bath ADU [2]		\$2,100
22	1-Bedroom/1-Bath ADU [3]		\$2,100
MONTHLY RENT TOTALS		\$35,043	\$51,945
	Parking	\$285	\$285
	Laundry	\$172	\$172
MONTHLY TOTALS		\$35,500	\$52,402
ANNUAL TOTALS		\$426,000	\$628,824

Notes to Rent Roll

- [1] Non-conforming unit. Existing storage unit converted to studio apartment.
- [2] 657 square foot approved ADU. Market rent estimated at \$2,100/month
- [3] 657 square foot approved ADU. Market rent estimated at \$2,100/month

Basil Yaqub
 Senior Vice President
 510-493-3508
 basil@basilrealtor.com
 CA: 01739947

Nate Gustavson
 Senior Vice President
 415.786.9410
 nate.gustavson@compass.com
 CA: 01898316



PRO FORMA OPERATING EXPENSES

OPERATING EXPENSES

New Property Taxes (@ 1.2508%)	\$81,302
Special Assessments	\$22,499
Water & Sewer	\$14,765
Garbage & Recycling	\$6,644
Gas and Electricity	\$5,253
Repairs and Maintenance (est \$400/unit/yr)	\$8,000
Property and Liability Insurance	\$3,632
City of Berkeley Business License	\$10,919
City of Berkeley Business Rent Board	\$4,750
TOTAL EXPENSES	\$157,765

	CURRENT	MARKET
Scheduled Gross Income	\$426,000	\$628,824
Less Vacancy	1.0% (\$4,260)	1.0% (\$6,288)
Gross Operating Income	\$421,735	\$622,536
Less Expenses	(37.0%) \$157,765	\$157,765
NET OPERATING INCOME	\$263,970	\$464,771
Cap Rate	4.06%	7.15%
GRM	15.26	10.34

Basil Yaqub

Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson

Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

PROPERTY PHOTOS

2231-2233 GRANT STREET | BERKELEY, CALIFORNIA



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

PROPERTY PHOTOS



PROPERTY FEATURES AND RECENT IMPROVEMENTS

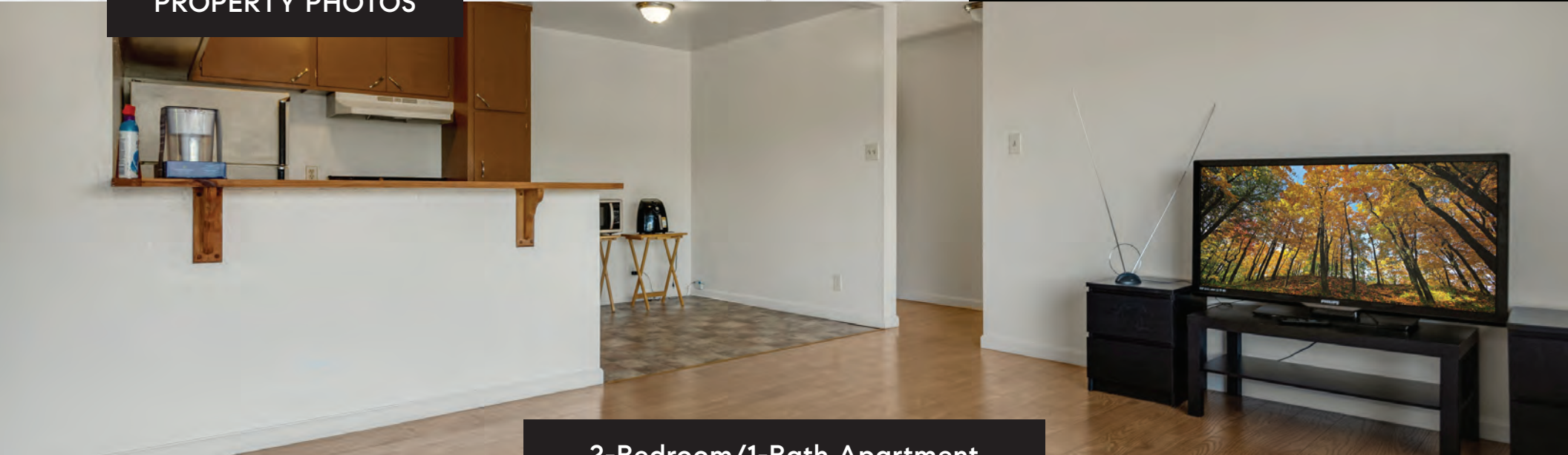
- Structural Retrofit Completed | Off Soft Story List
- Five minute walk to UC Berkeley
- Plans for two ADUs have been approved, and plans for 2 additional ADUs are in process with the City of Berkeley
- Because of supply chain delays, the sellers have secured many items to be used for the 2 approved ADUs: windows, doors, refrigerators, stoves, medicine cabinets, counter tops, vanities and more
- 19 current on-site parking spaces; 11 remaining parking spaces after proposed ADU's constructed.



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

PROPERTY PHOTOS



2-Bedroom/1-Bath Apartment



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

PROPERTY PHOTOS



1-Bedroom/1-Bath Apartment



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

PROPERTY PHOTOS



Studio Apartment



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

LOCATION OVERVIEW | Tax Map

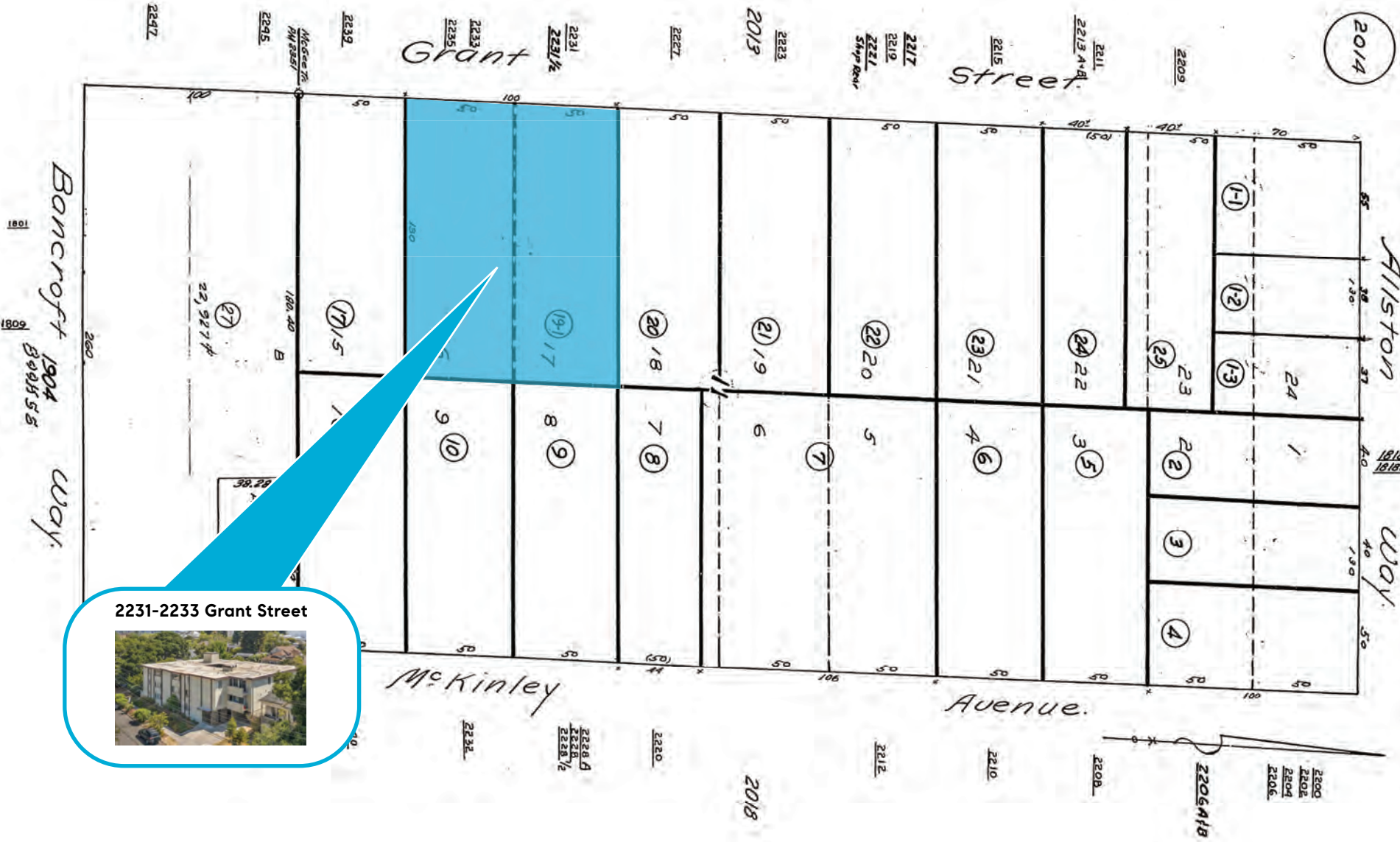
ASSESSOR'S MAP 57

Map of the Code Area No. 13-000

Mc Gee Tract (Bk 6, Pg. 34)
Scale: 1" = 40'
2015
P.M. 2351 (Ck. 1013, 48)

REV. 5-17-78 RM 79-1

2014



2231-2233 Grant Street



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316



2231-2233 GRANT STREET | BERKELEY, CALIFORNIA

5 Blocks from UC Berkeley



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

LOCATION OVERVIEW | West Aerial



Downtown San Francisco

Aquatic Park

Walgreens



2231-2233 Grant Street



Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316

COMPASS
COMMERCIAL

CITY OF BERKELEY

LOCATION OVERVIEW

Set between a Pacific ridge and sparkling San Francisco Bay, Berkeley is a spirited Northern California city that has grown from counterculture roots to become a hub of intellectual and cultural diversity, with a thriving arts scene and outsized culinary influence. Berkeley spans 10.5 square miles of terrain with a population of around 125,000.

Berkeley is the proud home to the University of California, Berkeley, with over 35,000 students each year, and the top employer for the city. The other top five employers are Lawrence Berkeley National Laboratory, Sutter Health, City of Berkeley and Bayer. Berkeley's innovation culture nurtures the tech and business start-ups that spring from UC Berkeley on a regular basis.

Surrounding the University of California campus are the most densely populated parts of the city. West of the campus is Downtown Berkeley, the city's traditional commercial core; home of the civic center, the city's only public high school, the busiest BART station in Berkeley, as well as a major transfer point for AC Transit buses.

Basil Yaqub*Senior Vice President*

510-493-3508

basil@basilrealtor.com

CA: 01739947

Nate Gustavson*Senior Vice President*

415.786.9410

nate.gustavson@compass.com

CA: 01898316

**COMPASS
COMMERCIAL**

Exclusively Listed by:



Basil Yaqub
Senior Vice President
510.493.3508
CA: 01739947
925.570.1010



Nate Gustavson
Senior Vice President
415.786.9410
CA: 01898316
925.570.1010

Basil Yaqub
Senior Vice President
510-493-3508
basil@basilrealtor.com
CA: 01739947

Nate Gustavson
Senior Vice President
415.786.9410
nate.gustavson@compass.com
CA: 01898316