

3640 Grand Ave. Oakland, California



OFFERING MEMORANDUM



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3640 GRAND AVE
OAKLAND, CALIFORNIA

Available for Sale
Confidential Offering Memorandum

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CONTENTS

Disclaimer	ii
PROPERTY & CITY OVERVIEW	
Property Overview	01
Oakland, California	02
AERIALS / MAP	
Building Aerials	03
Amenities Aerial	04
PHOTOGRAPHS	
Photographs	05
PARCEL MAP & FLOOR PLANS	
Parcel Map	10
First Floor	12
Second Floor	13
SALE COMPARABLES	
Sale Comparables	14
RENT ROLL	
Rent Roll	15
DEMOGRAPHICS & TRAFFIC COUNTS	
Traffic Counts	16
Demographics	16

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All Property showings are by appointment only and must be coordinated through the Agent.

PLEASE DO NOT DISTURB TENANTS.

PROPERTY OVERVIEW

PROPERTY

ADDRESS	3640 Grand Avenue Oakland, CA	APN	11-844-32-1
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PROPERTY ATTRIBUTES

PROPERTY TYPE	Commercial Office Building	Square Footage	Rent Roll: ±11,347 RSF Public Record: ±13,793 SF
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YEAR BUILT	1959	LAND AREA	±11,500 SF (±0.26 Acres)
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PRICE	\$5,100,000
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ESTIMATED 2024 NOI's

- \$139,230 based on in-place income with a 38.92% vacancy
- \$331,140 proforma NOI with the 38.92% vacancy leased
- *Property taxes adjusted to the purchase price*

ZONING

Neighborhood Commercial - 3 Zone (CN-3)
Click [here](#) for detailed zoning information.

INVESTMENT OVERVIEW

3640 Grand Avenue is an excellent opportunity for an owner-user or value-add investor. The building is well-located along the Grand Avenue corridor adjacent to the affluent Oakland Hills. There are sixteen (16) onsite secured parking stalls. The building is within walking distance to numerous retail and restaurant amenities. The location also offers convenient access I-580. There is currently ±4,415 rentable square feet ("RSF") of vacant space in the building which represent 38.9% of the total RSF. The largest contiguous block of vacant space is located on the second floor consisting of ±3,383 RSF. Based on the flexibility of the rent roll there are additional expansion opportunities that can be explored which are contiguous to the second floor vacancy. The building is currently occupied by fourteen (14) tenants making it ideal for a buyer seeking the stability of a diversified rent roll. This asset also offers exceptional flexibility for an owner-user to scale their footprint up or down depending on the current or future needs of their business.

BUILDING FEATURES:



Comcast, AT&T
INTERNET



400 Amp Main
POWER



Wood Beam
CONSTRUCTION



Reinforced Masonry
WALLS



Eight (8) Roof Top Package
Units & Zones
HVAC



Slab
FOUNDATION



Not sprinklered
SPRINKLERS



Four (4)
BATHROOMS



Sixteen (16) Stalls
PARKING



Building Signage
SIGNAGE

BUILDING AERIAL



BUILDING AERIAL



AMENITIES MAP

RESTAURANTS

- 1 Zachary's Chicago Pizza
- 2 The Star on Grand
- 3 The Coffee Mill
- 4 Almond and Oak
- 5 Bake Sum
- 6 Starbucks
- 7 Rico Rico Taco
- 8 Arizmendi Bakery (Lakeshore)
- 9 Chipotle Mexican Grill
- 10 Dumpling Hours
- 11 Noah's NY Bagels
- 12 Shakewell
- 13 Peet's Coffee
- 14 The Cheese Steak Shop

BANKS / ATMS

- 1 Wells Fargo Bank
- 2 BMO - ATM
- 3 BMO Bank

HEALTHCARE SERVICES

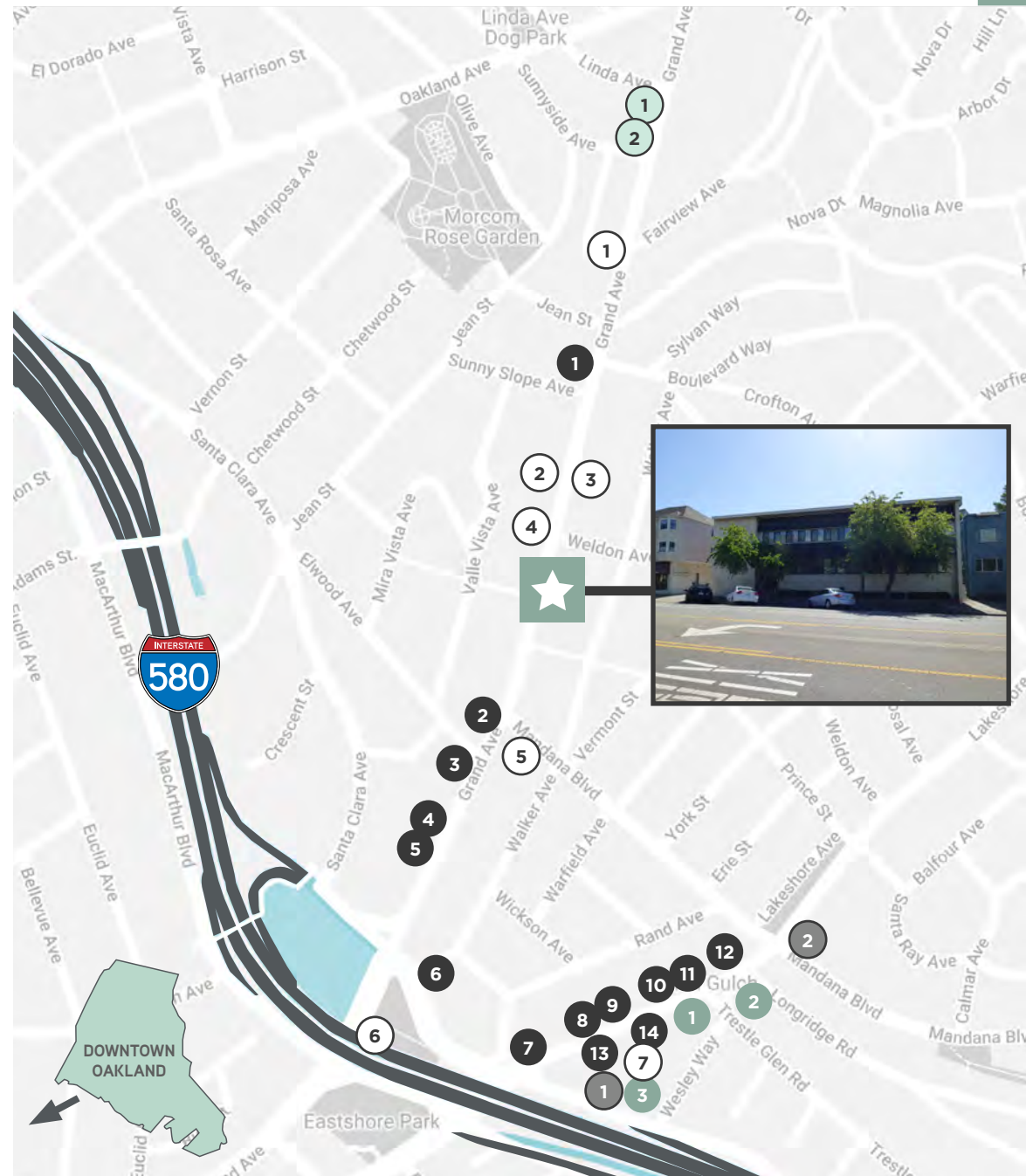
- 1 Ballan D. Tuck DDS, Inc.
- 2 Piedmont Oaks Dental

TRANSPORTATION

- 1 ChargePoint Charging Station
- 2 Chevron Gas Station

RETAILERS

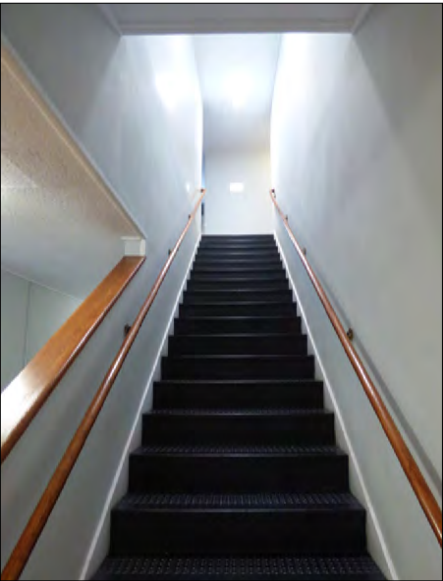
- 1 Grand Lake ACE Hardware Inc.
- 2 Safeway
- 3 Copy Plus Printing
- 4 Grand Copy Center
- 5 Grand Lake Farmers Market
- 6 Grand Care
- 7 Trader Joe's



EXTERIOR PHOTOGRAPHS



INTERIOR PHOTOGRAPHS



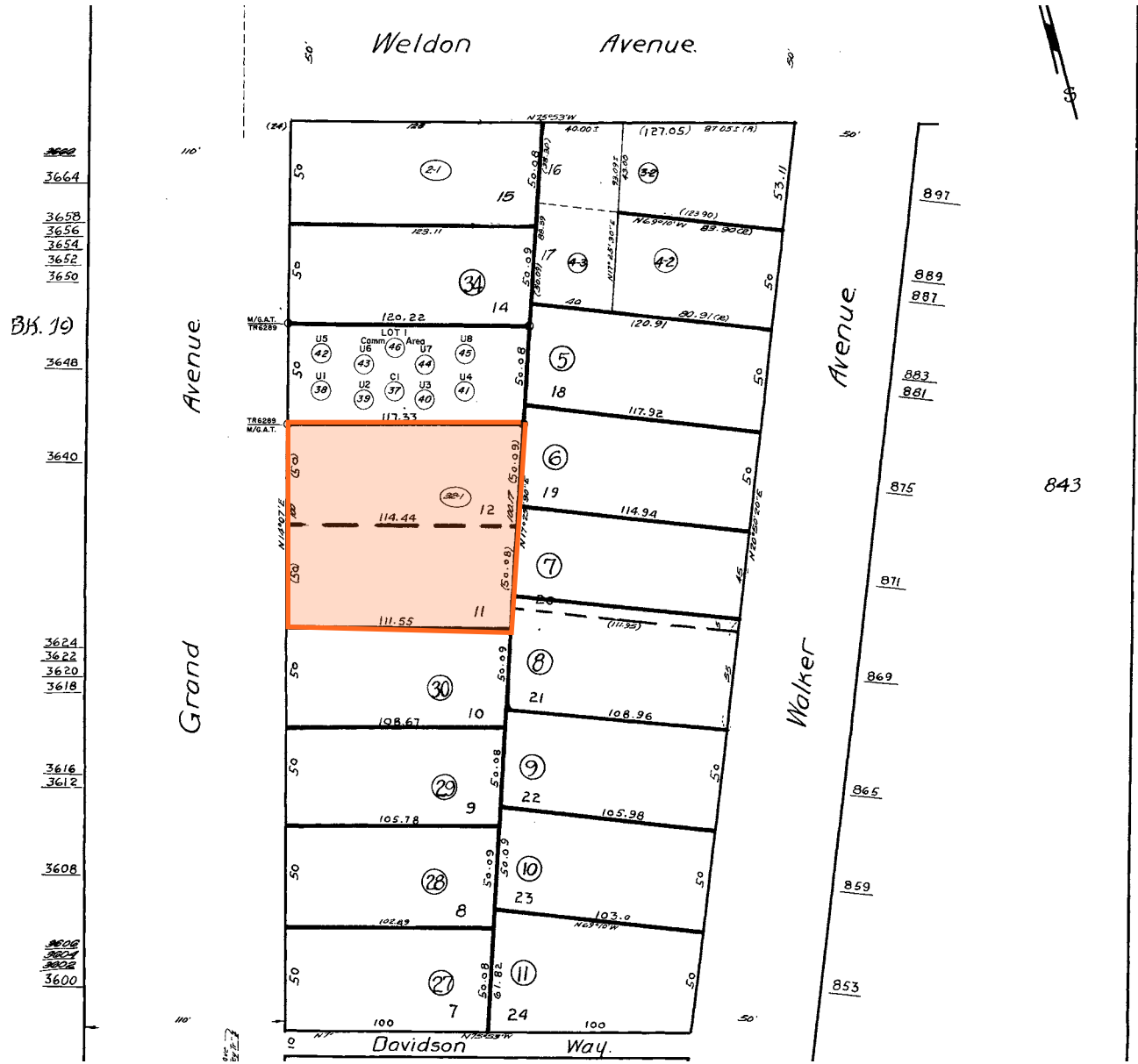
INTERIOR PHOTOGRAPHS




INTERIOR PHOTOGRAPHS

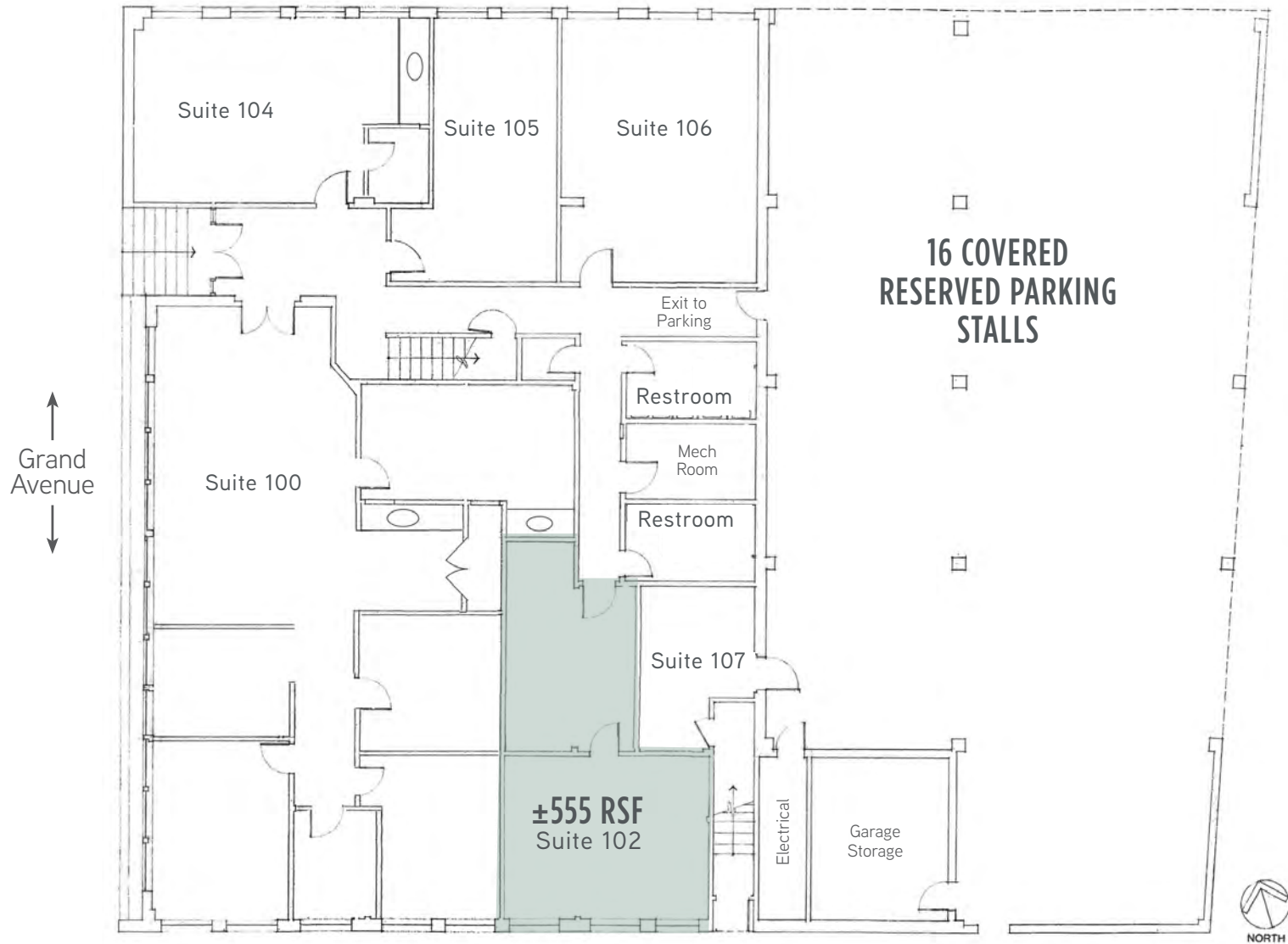


PARCEL MAP



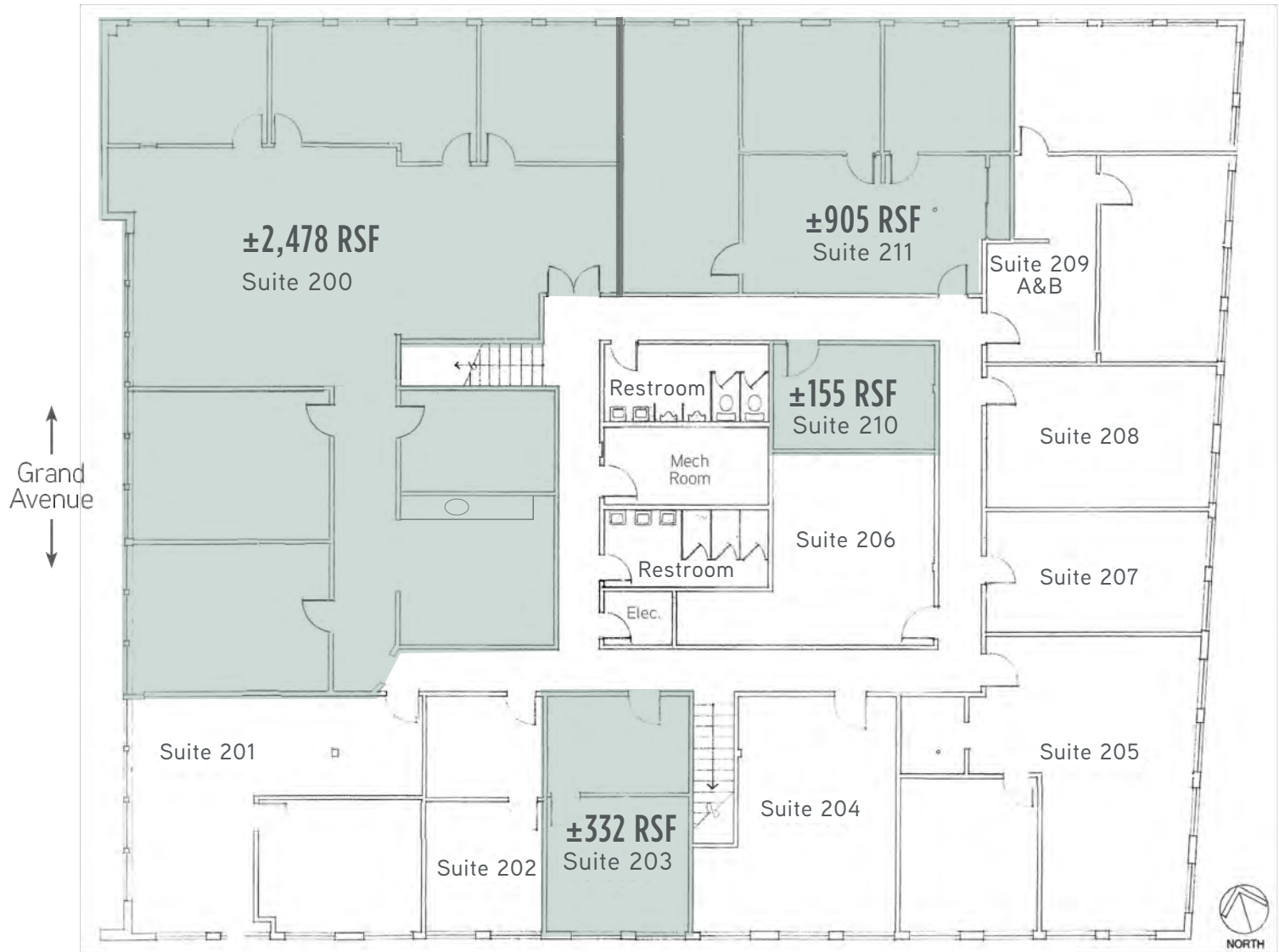
FIRST FLOOR ±3,888 RSF

 =Vacant Suites

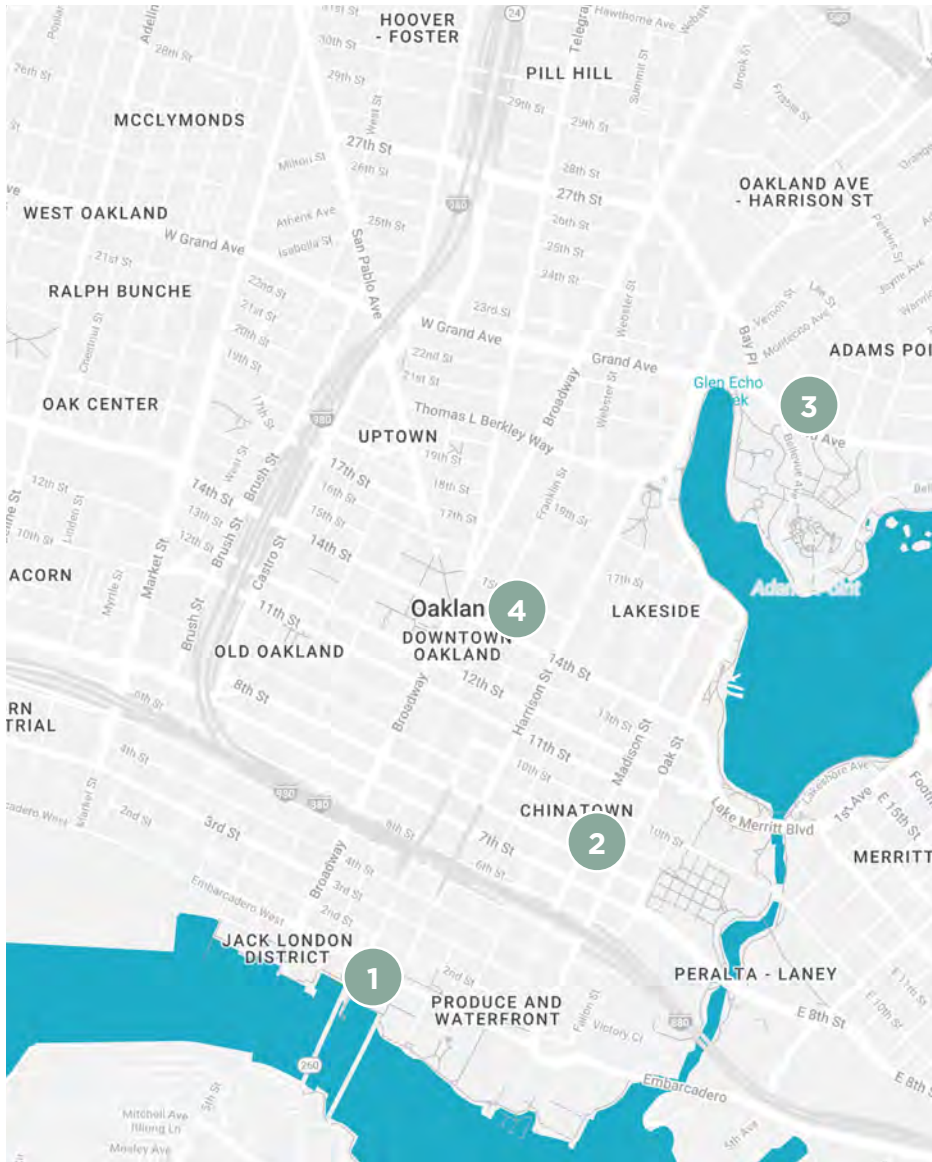


SECOND FLOOR ±7,459 RSF

 =Vacant Suites



SALE COMPARABLES



CITY: Oakland, CA
 BUILDING SIZE: 9,543 SF
SOLD: \$4,725,000
 PRICE/SF: \$495.13
 PROPERTY TYPE: Office
 DATE SOLD: June 2022



CITY: Oakland, CA
 BUILDING SIZE: 3,833 SF
SOLD: \$1,850,000
 PRICE/SF: \$482.65
 PROPERTY TYPE: Office
 DATE SOLD: January 2022



CITY: Oakland, CA
 BUILDING SIZE: 14,700 SF
SOLD: \$6,850,000
 PRICE/SF: \$465.99
 PROPERTY TYPE: Office
 DATE SOLD: May 2022



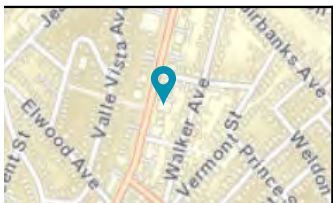
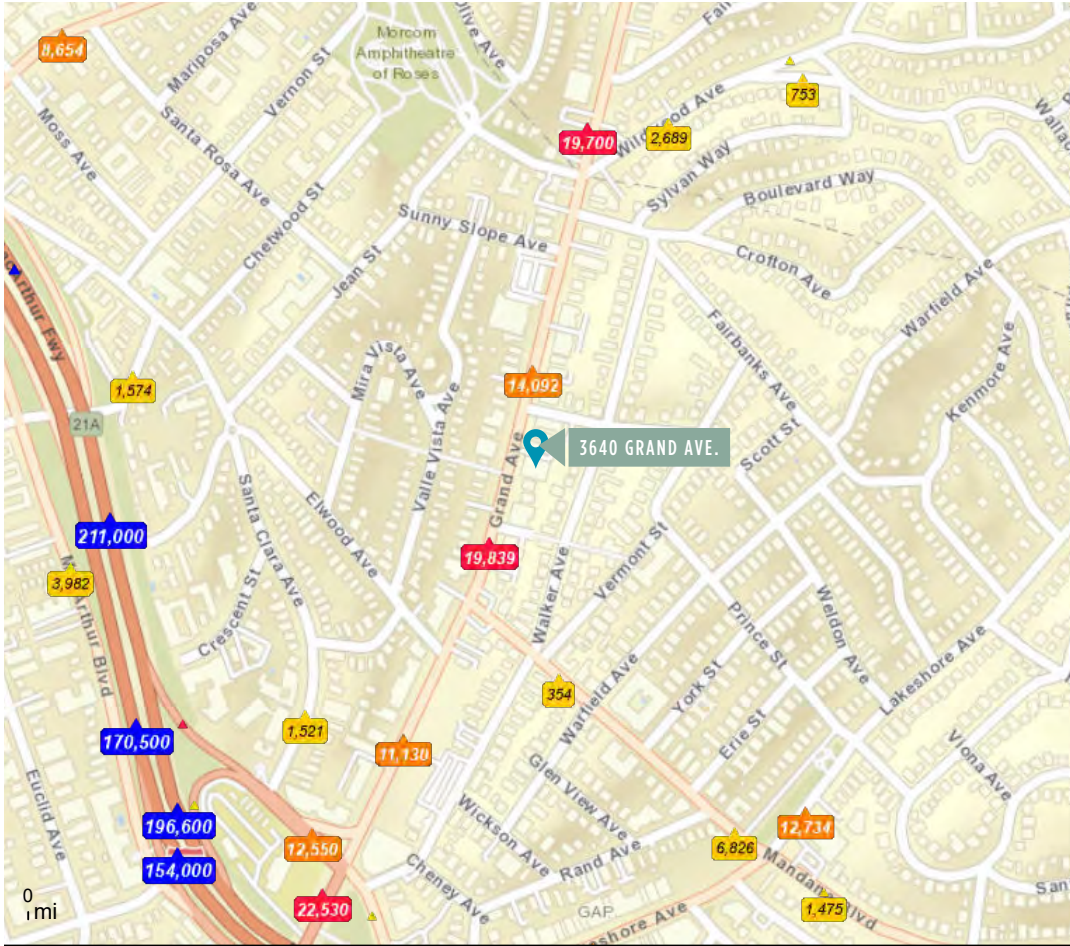
CITY: Oakland, CA
 BUILDING SIZE: 14,400 SF
SOLD: \$6,100,000
 PRICE/SF: \$423.61
 PROPERTY TYPE: Office
 DATE SOLD: July 2023

RENT ROLL & FINANCIAL INFORMATION

SUITE	TENANT	LEASE START	LEASE END	RENTABLE RSF	BASE RENT	BASE RENT/RSF	LEASE TYPE	COMMENTS
<p>Please click here to request the confidentiality agreement in order to obtain the rent roll and financial information.</p>								



TRAFFIC COUNTS



Average Daily Traffic Volume
 ▲ Up to 6,000 vehicles per day
 ▲ 6,001 - 15,000
 ▲ 15,001 - 30,000
 ▲ 30,001 - 50,000
 ▲ 50,001 - 100,000
 ▲ More than 100,000 per day



DEMOGRAPHICS

2023 SUMMARY	1-MILE	3-MILE	5-MILE
Population	48,399	307,154	556,805
Households	24,447	129,566	223,752
Families	8,832	61,946	108,911
Average Household Size	1.94	2.27	2.34
Owner Occupied Housing Units	7,643	47,682	87,810
Renter Occupied Housing Units	16,804	81,884	135,942
Median Age	41.6	39.8	37.9
Median Household Income	\$110,301	\$100,702	\$98,107
Average Household Income	\$169,880	\$158,892	\$152,930

2028 SUMMARY	1-MILE	3-MILE	5-MILE
Population	48,503	317,539	569,700
Households	24,483	135,107	230,701
Families	8,911	64,519	112,114
Average Household Size	1.94	2.25	2.32
Owner Occupied Housing Units	7,680	48,191	88,969
Renter Occupied Housing Units	16,803	86,916	141,732
Median Age	42.5	40.4	38.4
Median Household Income	\$129,376	\$117,845	\$114,204
Average Household Income	\$194,699	\$181,317	\$174,603

TRENDS: 2023-2028 ANNUAL RATE	1-MILE	3-MILE	5-MILE
Population	0.04%	0.67%	0.46%
Households	0.03%	0.84%	0.61%
Families	0.18%	0.82%	0.58%
Owner Households	0.59%	0.21%	0.26%
Median Household Income	1.47%	3.19%	3.09%



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