

Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

5439 Bancroft Avenue . Fairfax Business , CA 94601

For sale 6 units apartment building. For more information please contact the listing agent, at: info@pinzagroup.com

Listing Info

Listing ID: 2146
Sold

For Sale

Posted: 01/16/2020 12:26 pm | On HOMEiZ: 1573 days | Updated: 4 years ago | Views: 833

\$850,000

Location Map

Listing Presented by

Property Type

Property status	Sold
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Property Price

Asking Price	\$850000
Last Sold Price	\$850000
Last Sold Date	09/30/2019
Total Lot Size	4,800.00 Sq. Ft.
Asking Price per Sq. Ft.	\$310
Total Building Size Sq. Ft.	2738

Commission Split %	Contact listing agent%
Cap Rate %	0%
Gross Annual Income	\$0
Net Operating Income	\$0
Gross Rent Multiplier	0.00
Annual Property Tax Rate for this property	0.785%
Property tax total amount	\$6673

Property Location & Description

Listing Headline	For sale 6 units apartment building.For more information please contact the listing agent, at: info@pinzagroup.com
Rent control	Rent Control
Property Description	5439 Bancroft Avenue presents an opportunity for an investor to purchase six units comprised of five studios and one 2bd/1bth apartment. The units are roughly 50% below market in rents, allowing the next investor to gradually raise rents with allowed rent increases or through capital improvement pass throughs. There are additional income streams that can be created by adding on site, coin operated laundry, applying banked rent increases to the units for the last few years, and renting storage/garages.

Location Description	Middle East Oakland sits as a collection of neighborhoods west of Interstate 580, including Havenscourt, Lockwood Gardens, Maxwell Park, Melrose, Millsmont, Oakmore, Ridgemont, and Seminary. The area features a variety of residential homes that have developed over 100 years. Mills College rests centrally to Middle East Oakland, with some students living within the area. Many residents choose Middle East Oakland for easy commuting access into downtown Oakland, Oracle Arena, and the Oakland International Airport. Middle East Oakland lies six miles southeast to downtown Oakland and 15 miles east of San Francisco.
No. of Units	6
Price per Unit	\$141667
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
0+1 (studios)	
5	
450	
2.	
2+1	
1	
700	
3.	
4.	
5.	
Zoning	R3

Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1965
Overall Property Condition	Good
Highlights	Banked Rent Increases, Ability to Add On Site Laundry, Potential Storage Income, and More Income Revenues
	Freshly Painted Building, New Roof, & Four of Six Units Fully Renovated

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street
# of Covered Parkings	6

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No

How old is your cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Pioneer
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More information

MLS URL of this listing to link to your own site or brokerage site	
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