



OFFERING MEMORANDUM

3128-3142 Fruitvale Ave

Oakland, CA 94602 | 18-Unit Mixed Use

\$3,525,000

6.02% CAP · 10.13 GRM

Bos
GROUP

Executive Summary

3128-3142 Fruitvale Ave

Oakland, CA 94602

A mixed-use property in Upper Fruitvale with four storefronts and 14 surface parking spaces. The seller has replaced major systems and remodeled units since 2018, yet **eight of the 14 apartments lease below \$1,300 a month**. A buyer inherits the renovation and keeps the growth, with the GRM moving from 10.13 today to 6.69 at market.

INVESTMENT HIGHLIGHTS

- 53% rent upside: \$27,843/mo in place vs \$42,600/mo at market
- \$492,707 in capital improvements, including six gut-remodeled units
- 6.02% current cap growing to 10.36% at market rents
- New sewer lateral, copper plumbing and main electrical panels
- 14 apartments plus 4 commercial suites on a 20,000 SF lot
- Soft Story and SB-721 compliant

PRICING

LIST PRICE	PRICE / UNIT	PRICE / SF
\$3,525,000	\$195,833	\$237

PROPERTY

UNITS	BUILDING SF	YEAR BUILT
18	14,871	1950

RETURNS

CAP RATE	GRM	CASH-ON-CASH
6.02% CURRENT	10.13 CURRENT	3.11% CURRENT
10.36% PRO FORMA	6.69 PRO FORMA	15.50% PRO FORMA

UNIT MIX

UNIT TYPE	NO. OF UNITS	% OF TOTAL	AVG CURRENT	AVG MARKET
1x1-S	1	6%	\$687	\$1,950
1x1	1	6%	\$787	\$2,150
1x1-L	5	28%	\$1,991	\$2,300
2x1	6	33%	\$1,470	\$2,800
2x1-L	1	6%	\$2,854	\$3,000
Comm	4	22%	\$1,185	\$1,800
Total / Average	18	100%	\$1,547	\$2,367

RECENT CAPITAL IMPROVEMENTS

CATEGORY	YEARS	COST
Interior (4 items)	2018 to 2025	\$332,000
Exterior (3 items)	2018 to 2024	\$34,986
Grounds (3 items)	2020 to 2023	\$39,899
Systems (6 items)	2018 to 2025	\$85,822
Total Invested		\$492,707

Property Photos

3128-3142 Fruitvale Ave

Oakland, CA 94602

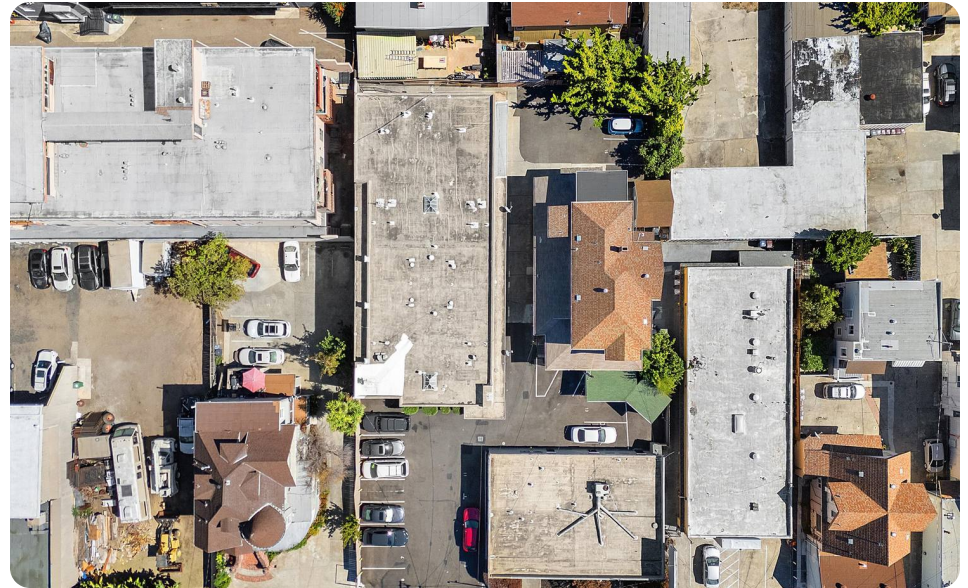


Photographs may be digitally enhanced and may not reflect the exact current condition of the property. Buyers should conduct their own inspection.

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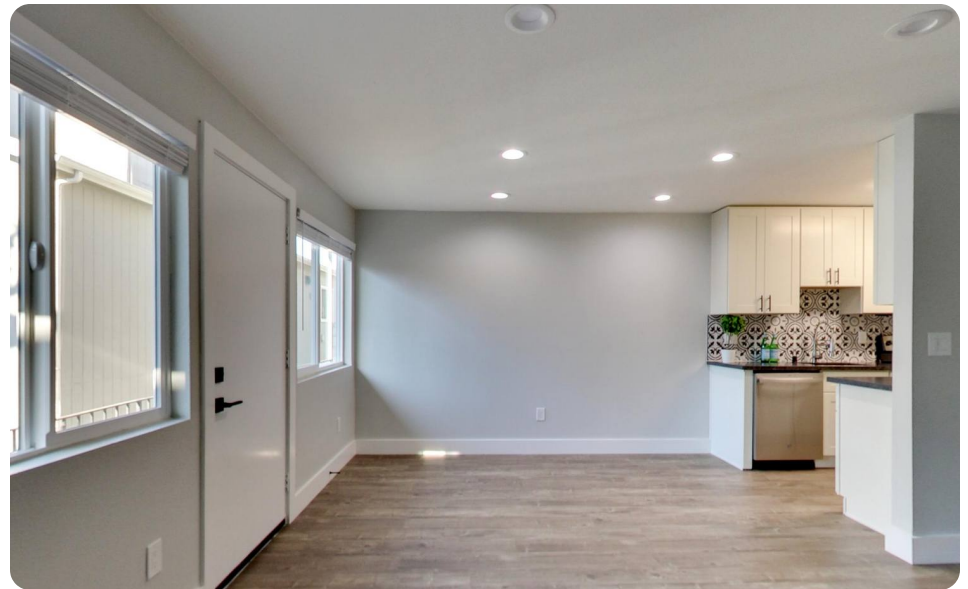
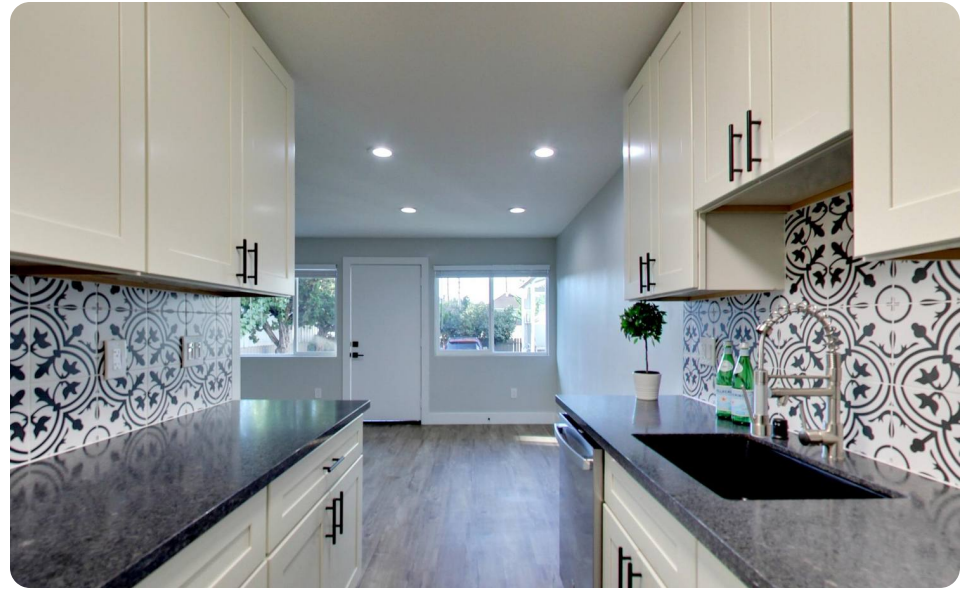


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Floor Plans

3128-3142 Fruitvale Ave

Oakland, CA 94602

3138 Fruitvale, Unit 4



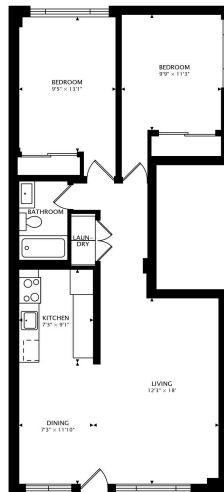
714 sq ft

3138 Fruitvale, Unit 1



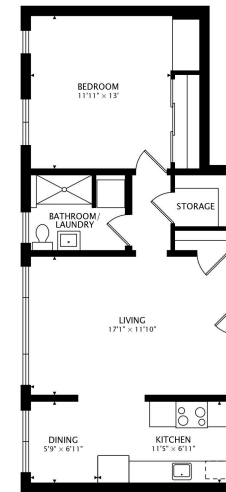
1182 sq ft

3142 Fruitvale, Unit 5



897 sq ft

3142 Fruitvale, Unit 7



718 sq ft

Floor plans are approximate and provided for reference only. Dimensions and layouts are not to scale. Buyer to verify.

Property Details

3128–3142 Fruitvale Ave

Oakland, CA 94602

GENERAL

Year built	1950
Net rentable SF	14,871 SF
Lot size	20,000 SF
Number of stories	2
Number of buildings	3
Zoning	CN
APN	27-860-26-3

CONSTRUCTION

Structural frame	Wood Frame
Foundation	Concrete
Exterior walls	Stucco & wood siding
Roof type / material	Flat & Pitched

SITE

Parking	14 surface spaces
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COMPLIANCE

Soft Story Retrofit	Compliant
SB-721 Balcony Inspection	Compliant

CAPITAL IMPROVEMENTS

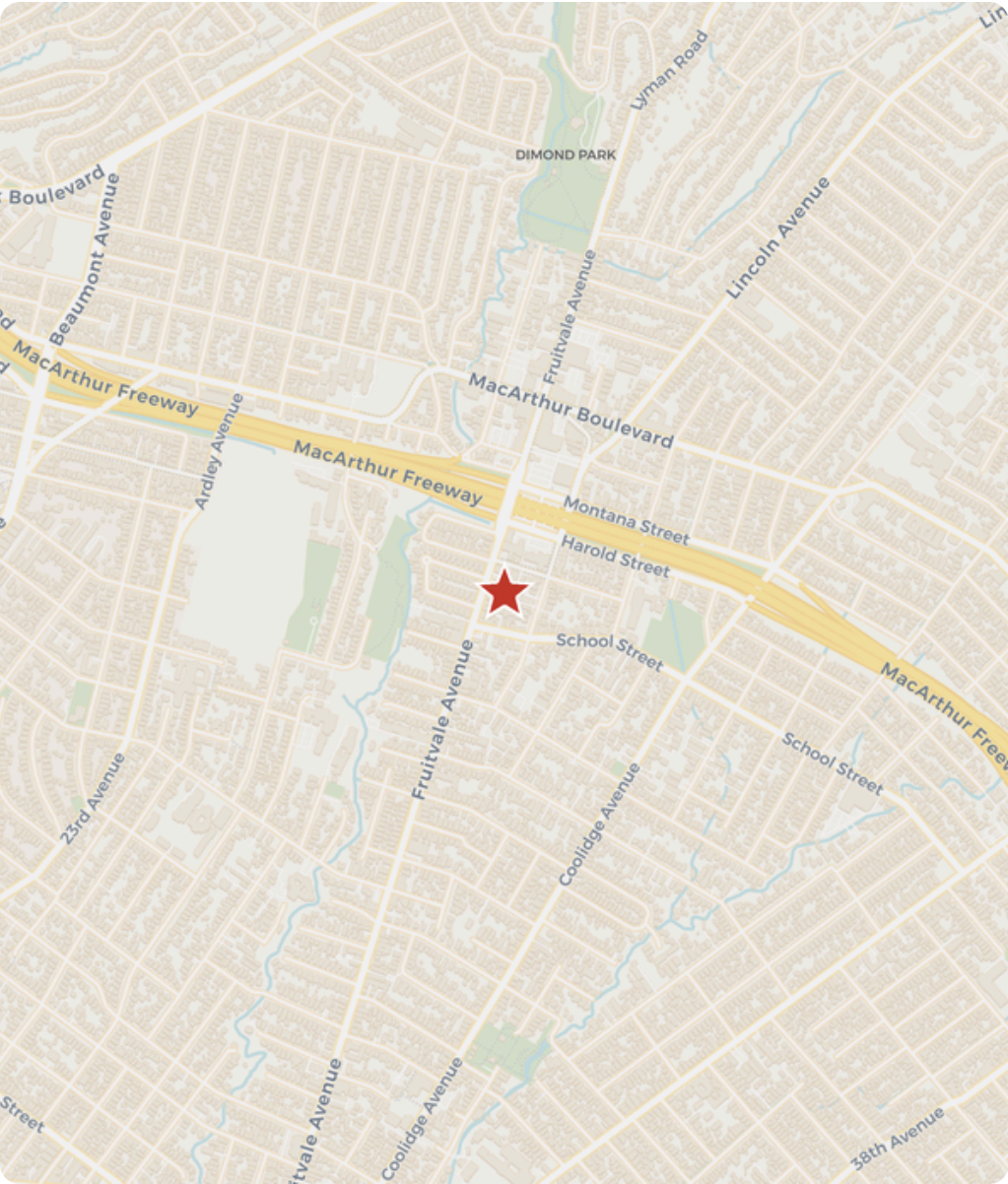
IMPROVEMENT	COMPLETED	COST
Interior		\$332,000
Complete gut remodel of 6 units, incl. sub panels	Since 2018	\$300,000
Turnover of 2 commercial spaces	Apr 2025	\$25,000
Low flow toilets	Dec 2024	\$4,000
Hallway carpeting, 3142 Fruitvale	Apr 2019	\$3,000
Exterior		\$34,986
Complete roof replacement	Jul 2018	\$24,240
Replaced remaining single pane windows, 3142 Fruitvale	2021, 2023 & 2024	\$5,596
Exterior paint and waterproofing	Jul 2022	\$5,150
Grounds		\$39,899
Asphalt parking lot and driveway replacement	Jun 2023	\$31,199
Metal security side gates and railings	Aug 2020	\$6,400
New landscaping	Feb 2020	\$2,300
Systems		\$85,822
Heat pump water heater and copper plumbing	Dec 2024	\$57,000
Sewer lateral replacement	Mar 2018	\$10,800
4 new water heaters, 4-plex	2022 & 2025	\$6,850
New electrical main panels	May 2018	\$5,500
Hard-wired camera security system	Sep 2020	\$4,172
Sub panel replacements on remaining panels	Dec 2024	\$1,500
Total Invested		\$492,707

Information herein is deemed reliable but not guaranteed. Improvement costs and dates as provided by ownership. Buyer to verify all information independently.

Location, Neighborhood & Market

3128-3142 Fruitvale Ave

Oakland, CA 94602



POPULATION

94602	31,759
Oakland	443,575

MEDIAN HOUSEHOLD INCOME

94602	\$122,263
Oakland	\$102,235

BACHELOR'S DEGREE OR HIGHER

94602	59.1%
Oakland	51.4%

MEDIAN HOME VALUE

94602	\$1,129,500
Oakland	\$884,000

MOVED IN PAST YEAR

94602	10.6%
Oakland	13.1%

THE LOCATION

About 0.2 miles from Farmer Joe's in the Dimond District, with Downtown Oakland roughly three miles away. The 94602 ZIP out-earns Oakland overall, with lower annual turnover than the city.

NEARBY ANCHORS

Farmer Joe's Marketplace	0.2 mi
Fruitvale BART	1.5 mi
Downtown Oakland (City Hall)	3.1 mi
Oakland International Airport	5.1 mi

Demographics: U.S. Census Bureau via Census Reporter. ZIP 94602 is ACS 2024 5-year (a five-year average centered near mid-2022); Oakland is ACS 2024 1-year. Distances are straight-line from OpenStreetMap geocodes; driving distances will be longer.

Investment Summary

3128-3142 Fruitvale Ave

Oakland, CA 94602

PROPERTY STATS

List Price	\$3,525,000
Price / Unit	\$195,833
Price / SF	\$237
Down Payment	\$1,233,750
Units	18
Building SF	14,871
Lot Size	20,000 SF
Year Built	1950

RETURNS

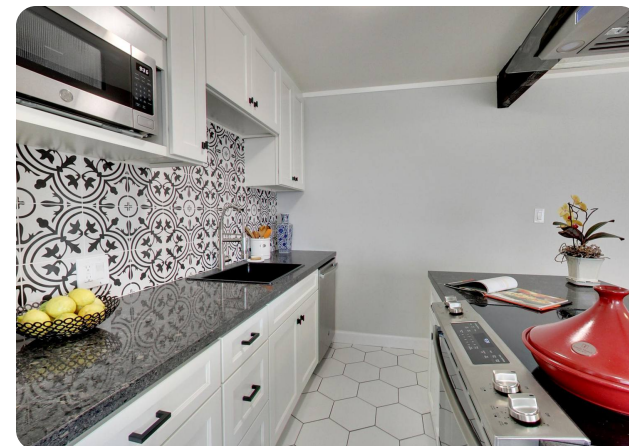
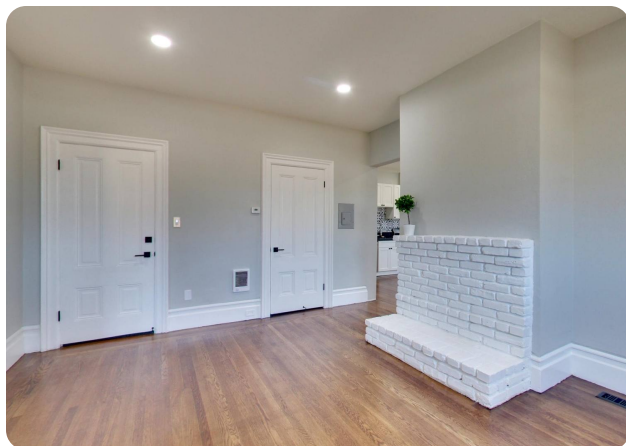
	CURRENT	PRO FORMA
Cap Rate	6.02%	10.36%
GRM	10.13	6.69
NOI	\$212,194	\$365,063
Cash Flow	\$38,407	\$191,276
CoC Return	3.11%	15.50%
Total Return w/ Principal Paydown	\$64,017	\$216,886
Total Return %	5.19%	17.58%

FINANCING

First Loan	\$2,291,250
Rate	6.50%
Amortization	30 years
Monthly Pmt	\$14,482
Debt Service	\$173,787
DSCR	1.22
LTV	65%
Down %	35%

Illustrative broker assumptions, not a lender quote or commitment. Buyer to obtain their own financing.

THE PROPERTY



Rent Roll

3128-3142 Fruitvale Ave

Oakland, CA 94602

UNIT	UNIT TYPE	SF	CURRENT RENT	MARKET RENT	LEASE START	REMAINING TERM
3138 - 1	2x1-L	1,182	\$2,854	\$3,000	May-25	MTM
3138 - 2	1x1-S	400	\$687	\$1,950	Jan-20	MTM
3138 - 3	1x1	600	\$787	\$2,150	Jan-20	MTM
3138 - 4	1x1-L	714	\$2,120	\$2,300	Jan-26	5 mo (Feb-27)
3142 - 1	2x1	1,100	\$1,101	\$2,800	Jan-20	MTM
3142 - 2	2x1	1,100	\$1,213	\$2,800	Jan-20	MTM
3142 - 3	2x1	1,100	\$1,259	\$2,800	Jan-20	MTM
3142 - 4	2x1	1,100	\$1,180	\$2,800	Jan-20	MTM
3142 - 5	2x1	1,100	\$2,820	\$2,800	Jul-26	11 mo (Aug-27)
3142 - 6	1x1-L	775	\$938	\$2,300	Jan-20	MTM
3142 - 7	1x1-L	750	\$2,340	\$2,300	Sep-22	MTM
3142 - 8	1x1-L	775	\$2,322	\$2,300	Feb-25	MTM
3142 - 9	1x1-L	775	\$2,235	\$2,300	Aug-25	MTM
3142 - 10	2x1	1,000	\$1,249	\$2,800	Jan-20	MTM
3128	Comm	600	\$900	\$1,800	Mar-24	MTM
3130	Comm	600	\$1,375	\$1,800	Apr-26	19 mo (Apr-28)
3132	Comm	600	\$1,350	\$1,800	Apr-26	4.5 yrs (Mar-31)
3134	Comm	600	\$1,113	\$1,800	Jun-16	MTM
Total		14,871	\$27,843	\$42,600		
Upside	53.00%					
Occupancy	100%					

Lease start per the lease on file. Jan-20 units were existing tenants placed on written month-to-month leases that date; tenancies began earlier. Remaining term as of Sep 2026.



UNIT MIX & RENT ROLL SUMMARY

UNIT TYPE	NO. OF UNITS	% OF TOTAL	AVG SF	AVG CURRENT	AVG MARKET
1x1-S	1	6%	400	\$687	\$1,950
1x1	1	6%	600	\$787	\$2,150
1x1-L	5	28%	757	\$1,991	\$2,300
2x1	6	33%	1,083	\$1,470	\$2,800
2x1-L	1	6%	1,182	\$2,854	\$3,000
Comm	4	22%	600	\$1,185	\$1,800
Total / Average	18	100%	826	\$1,547	\$2,367

Operating Statement

3128-3142 Fruitvale Ave

Oakland, CA 94602

	CURRENT		PRO FORMA	
	TOTAL	PER UNIT	TOTAL	PER UNIT
INCOME				
Gross Potential Rent	\$511,200	\$28,400	\$511,200	\$28,400
Loss to Lease	\$177,084	\$9,838	\$0	\$0
Scheduled Rental Income	\$334,116	\$18,562	\$511,200	\$28,400
Other Income	\$6,498	\$361	\$6,498	\$361
Parking Income	\$7,260	\$403	\$9,000	\$500
Scheduled Gross Income	\$347,874	\$19,326	\$526,698	\$29,261
Less Vacancy (3.00% / 5.00%)	\$10,023	\$557	\$25,560	\$1,420
Effective Gross Income	\$337,851	\$18,769	\$501,138	\$27,841
EXPENSES				
New Property Taxes (1.28%)	\$45,046	\$2,503	\$45,046	\$2,503
Special Assessments	\$5,896	\$328	\$5,896	\$328
Insurance	\$16,500	\$917	\$16,500	\$917
PG&E	\$5,221	\$290	\$5,221	\$290
Water	\$8,997	\$500	\$8,997	\$500
Trash	\$12,624	\$701	\$12,624	\$701
Repairs & Maintenance	\$9,000	\$500	\$9,000	\$500
Business Tax & Rent Board Fees	\$5,480	\$304	\$7,734	\$430
Management (5.00%)	\$16,893	\$938	\$25,057	\$1,392
Total Operating Expenses	\$125,657	\$6,981	\$136,075	\$7,560
NET OPERATING INCOME	\$212,194	\$11,789	\$365,063	\$20,281
Debt Service	\$173,787	\$9,655	\$173,787	\$9,655
Cash Flow After Debt Service	\$38,407	\$2,134	\$191,276	\$10,626

1. Operating data based on trailing 12 months and owner provided financials. Pro forma projections are estimates only.

2. Expenses based on owner provided financials and market estimates. Buyer to verify all expense information.

3. Any insurance figures shown are estimates and may not reflect current market rates. Prospective buyers should obtain their own insurance quote from a licensed broker.

4. Property tax figures shown are recalculated based on the asking price.

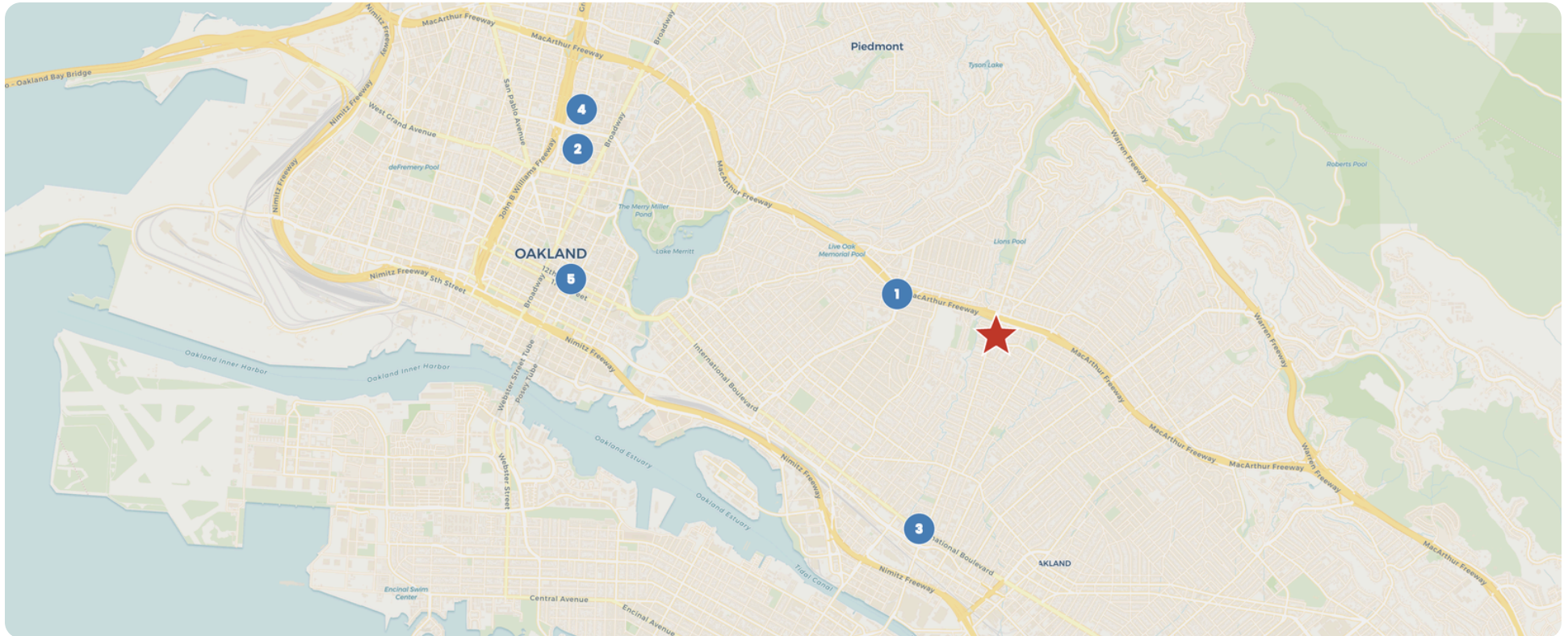
5. Debt service reflects illustrative financing assumptions prepared by the broker, not a lender quote or commitment. Buyers should obtain their own financing terms.

Sales Comparables

3128-3142 Fruitvale Ave

Oakland, CA 94602

#	PROPERTY	SALE PRICE	DATE	UNITS	CAP RATE	GRM	\$/UNIT	\$/SF
1	2240-2242 MacArthur Blvd, Oakland	\$2,400,000	06/2026	18	8.97%	9.50	\$133,333	\$170
2	498 25th St, Oakland	\$4,400,000	08/2026	28	8.19%	8.20	\$157,143	\$203
3	3701 E International Blvd, Oakland	\$1,625,000	06/2026	12	-	-	\$135,417	\$124
4	2874-2882 Telegraph Ave, Oakland	\$1,330,000	06/2026	9	8.44%	7.57	\$147,778	\$140
5	316 12th St, Oakland	\$8,100,000	02/2026	27	8.00%	-	\$300,000	\$309
-	Comp Average	\$3,571,000		19	8.40%	8.42	\$174,734	\$189
★	3128-3142 Fruitvale Ave	\$3,525,000		18	6.02%	10.13	\$195,833	\$237



Exclusively Listed By

COMPASS COMMERCIAL | BOS GROUP CRE



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Willem Bos is a Senior Vice President at Compass Commercial with over 10 years of experience as a real estate investment professional. He has successfully led his team in trading over \$500 million in multifamily and commercial property assets throughout the East Bay. Willem excels at guiding clients through commercial real estate investments with a deep understanding of the market and a strategic, client focused approach.



Brian von Lackum

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Brian von Lackum is a Senior Investment Advisor at Compass Commercial with over five years of experience in commercial real estate. Before joining the Bos Group, Brian worked at Newmark in Valuations & Advisory and achieved Certified General Appraisal licensure, appraising properties from \$1M to over \$1B across multifamily, office, industrial, and retail. Born in Marin County and based in San Francisco, Brian brings deep Bay Area market expertise to every transaction.

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