Wilson Stephens REALTOR

CHRISTIE'S INTERNATIONAL REAL ESTATE SERENO




OFFERING MEMORANDUM · BANK-OWNED (REO) · DELIVERED VACANT

# 5383–5385 Bancroft Avenue

Oakland, California 94601

| OFFERED AT | BUILDING | LOT | PRICE / SF |
|---|---|---|---|
| $750,000 | ±3,600 SF | ±4,800 SF | $208 |

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CONFIDENTIALITY & DISCLAIMER

# Before You Read

This Offering Memorandum was prepared by Wilson Stephens, REALTOR® (DRE #01359517), Christie's International Real Estate Sereno, to help qualified buyers evaluate 5383–5385 Bancroft Avenue, Oakland, CA 94601 (the "Property"). It is not an offer to sell, and it does not claim to be complete.

Property facts come from public records via Realtors Property Resource (RPR). Market rent and sale information comes from LoopNet asking data viewed October 29, 2026. Asking figures are not closed transactions. Building size, lot size, zoning, permitted uses, permit history, condition and all financial projections should be verified independently by the buyer.

The Property is owned by a financial institution that acquired it through foreclosure. It is offered **as-is**, without seller repairs or warranties. The seller's purchase addenda will govern over any conflicting terms. REO sellers are often exempt from some standard disclosures, so buyer due diligence matters more than usual.

The pro forma in this memorandum is a hypothetical projection based on stated assumptions. It is not a guarantee of future rent, income or value. **This is not tax, legal or financial advice.** Please consult a CPA, attorney and lender before making an investment decision.

Please do not contact the owner or enter the Property without arranging a showing through the listing agent.

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INVESTMENT OVERVIEW

# A Vacant Storefront Building, Priced Under the Market

5383–5385 Bancroft Avenue is a storefront retail building of about 3,600 SF (public record) on a ±4,800 SF lot in Oakland's 94601 ZIP code. The bank took title in April 2026 and is delivering it vacant. That gives an owner-user a place to move in, and gives an investor the chance to lease the space at today's rents and set the terms.

| $208 | 31% | 9.3% | $1,936 |
|---|---|---|---|
| PRICE PER SF | BELOW MEDIAN ASKING $/SF* | PRO FORMA CAP (BASE) | EST. MONTHLY SAVINGS VS. LEASING** |

## Investment Highlights

- **Basis below nearby asking prices.** At $208/SF, the list price is about 31% below the $303/SF median of ten Oakland-area retail buildings currently offered on LoopNet.
- **Vacant delivery.** No leases to assume and no tenants to work around. Lease up at market or occupy it yourself.
- **Upside from lease-up.** At $22.00/SF/yr NNN (near the $23.50 median nearby asking rent), stabilized NOI is about $69,874, a 9.3% cap rate on the list price.
- **Owner-user value.** With an SBA 504-style loan (~10% down), estimated monthly ownership cost is about $6,214 versus about $8,150 to lease similar space.**
- **Two storefront entries.** Separate 5383 and 5385 entries on Bancroft could support one user or two tenants. Interior layout and metering to be confirmed. VERIFY
- **More than one level.** Site photos show the main floor plus upper-level rooms and a lower level with a kitchen area (3-compartment sink, range). Public record lists one story, so confirm usable area and permits. VERIFY
- **Prop 13 basis reset.** A buyer's property taxes are based on the purchase price, giving predictable tax costs from day one.

**LoopNet asking prices viewed 10/29/2026; not closed sales. **Assumes 90% LTV at 6.75%, 25-yr amortization, plus estimated tax, insurance and CAM. See page 08 for all assumptions. Not financial advice.*

PROPERTY DETAILS

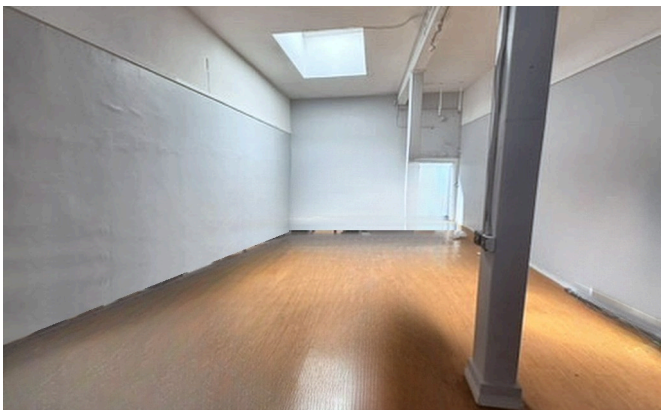
# The Building

| | |
|---|---|
| ADDRESS | 5383–5385 Bancroft Ave, Oakland, CA 94601 |
| APN | 35-2393-32 |
| PROPERTY TYPE | Retail: storefront (Retail Stores, Personal Services) |
| BUILDING AREA | ±3,600 SF public record; CoStar lists 3,500 SF **VERIFY** |
| LOT SIZE | ±4,800 SF (public record) |
| LEVELS | Main floor, upper level and lower level per site photos; public record lists 1 story **VERIFY** |
| YEAR BUILT | 1918 (public record) |
| CONSTRUCTION | Wood frame (public record) |
| PARKING | No garage spaces on record; street parking **VERIFY** |
| ZONING | **VERIFY** Confirm with City of Oakland Planning |
| OCCUPANCY | Vacant at close of escrow |
| OWNERSHIP | Financial institution (REO), foreclosure recorded April 2026 |
| PRICE | $750,000 ($208/SF building, $156/SF land) |
| TITLE / ESCROW | Old Republic Title |

*Source: RPR public record, viewed 10/29/2026. Items marked VERIFY need confirmation before close.*



*Bancroft Avenue streetscape*



*Main floor (virtually decluttered; unaltered photos available)*

## Due Diligence Checklist

- Zoning and permitted uses (City of Oakland Planning)
- Unit layout, demising and separate meters
- Building permits and any open code cases
- Roof, electrical, plumbing and HVAC condition (1918 construction)
- Accessibility (ADA / CASp) review for retail use
- Preliminary title report from Old Republic Title

PROPERTY PHOTOS

# Inside and Out



*Front exterior: 5383 and 5385 storefronts*



*Storefront entry and reception area*



*Upper level: hallway**



*Upper level: room with rear-facing window**




*Lower level: kitchen area with 3-compartment sink**



*Rear deck**

**Digitally altered: personal property and debris removed. Unaltered photos are available from the listing agent on request. Fixtures and building features were not changed.*

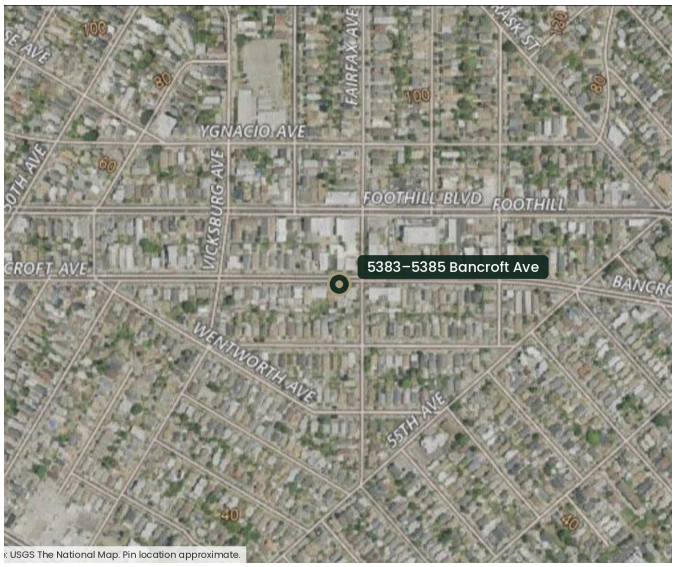
LOCATION & TRADE AREA

# East Oakland, 94601

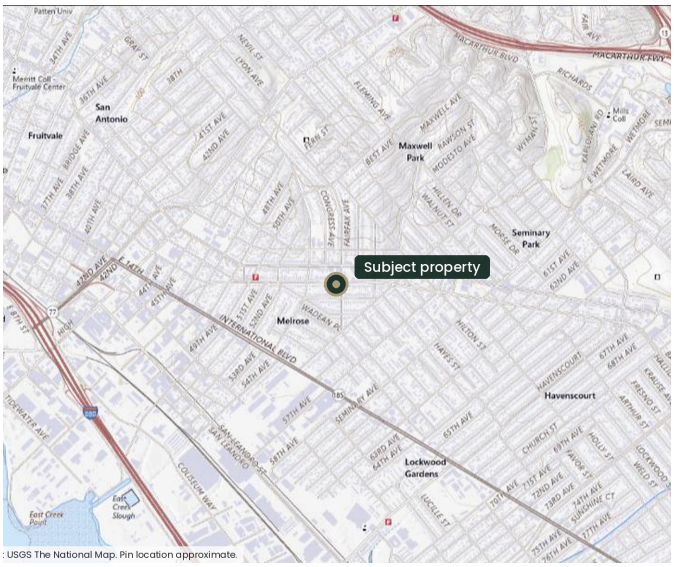
The Property sits on Bancroft Avenue in Oakland's 94601 ZIP code, one of the city's most densely populated trade areas. Dense neighborhoods like this support everyday-needs retail and service businesses, such as food, personal services, medical and community-serving offices.

| 53,262 | 43,940 | 16,730 | $68,598 |
|---|---|---|---|
| POPULATION (2025) | DAYTIME POPULATION | PEOPLE PER SQ. MILE | MEDIAN HOUSEHOLD INCOME |

*Source: Esri 2025 estimates via RPR Commercial Trade Area report for ZIP 94601, viewed 10/29/2026. For comparison, Alameda County density is about 2,310 people per square mile.*




*Aerial view*




*Area map*

*Aerial imagery and map: USGS The National Map (public domain). Pin location is approximate, based on the U.S. Census geocoder.*

## Getting Around

The building sits on Bancroft Avenue between Foothill Boulevard and Wentworth Avenue, near Fairfax Avenue (USGS map). International Boulevard and I-580 are nearby; exact distances to BART, bus rapid transit and freeway access will be added once confirmed. **VERIFY**

WHY IT MATTERS

A daytime population close to the residential count suggests steady local foot traffic, which is a good fit for neighborhood-serving storefront tenants.

LEASE ANALYSIS

# What the Space Could Rent For

The building will be delivered vacant, so there are no in-place leases to review. Instead, this analysis estimates market rent from nine retail spaces currently offered for lease in Oakland and nearby San Leandro, with a focus on similar storefront corridors.

| ADDRESS | CITY / ZIP | SIZE (SF) | ASKING $/SF/YR | MIDPOINT $/SF/MO |
|---|---|---|---|---|
| 3700 E 12th St | Oakland 94601 | 4,900–5,700 | $20.00–$27.00 | $1.96 |
| 1680-1684 E 14th St | San Leandro 94577 | 4,724 | $19.08 | $1.59 |
| 1793-1797 E 14th St | San Leandro 94577 | 3,250 | $22.15 | $1.85 |
| 1133 San Leandro Blvd | San Leandro 94577 | 1,875 | $22.40 | $1.87 |
| 423-425 Bancroft Ave | San Leandro 94577 | 1,021 | $24.00 | $2.00 |
| 4050 MacArthur Blvd | Oakland 94619 | 6,960 | $30.00 | $2.50 |
| 532 Union St | Oakland 94607 | 1,635 | $24.00 | $2.00 |
| 3332-3338 Grand Ave | Oakland 94610 | 3,200 | $27.96 | $2.33 |
| 4006 Martin Luther King Jr Way | Oakland 94609 | 1,500 | $13.80 | $1.15 |
| **Average / median midpoint ($/SF/yr)** | | | **$22.99 / $23.50** | **$1.96** |

*Source: LoopNet asking rents, viewed 10/29/2026. Lease type (NNN vs. modified gross) is not shown in search results and should be confirmed.* **VERIFY**

## Market Rent Scenarios (NNN)

| SCENARIO | $/SF/YR | $/SF/MO | ANNUAL BASE RENT | MONTHLY BASE RENT | BASIS |
|---|---|---|---|---|---|
| Conservative | $18.00 | $1.50 | $64,800 | $5,400 | Low end of East Oakland / San Leandro corridor |
| Base | $22.00 | $1.83 | $79,200 | $6,600 | Near the median of comparables |
| Upside | $26.00 | $2.17 | $93,600 | $7,800 | Upper range; stronger tenant or 2-unit split |

## Lease-Up Assumptions

6 months downtime to sign a tenant · 2 months free rent · 5-year term with 3% annual increases · $10/SF tenant improvements · 6% leasing commission on total base rent · NNN structure with tenant reimbursing taxes, insurance and CAM · 5% vacancy and credit loss once stabilized. Estimated one-time lease-up cost (base case): **$84,089**.

FINANCIAL ANALYSIS

# Stabilized Pro Forma

| ANNUAL, STABILIZED | CONSERVATIVE | BASE | UPSIDE |
|---|---|---|---|
| Market rent ($/SF/yr) | $18.00 | $22.00 | $26.00 |
| Base rent | $64,800 | $79,200 | $93,600 |
| Expense recoveries (NNN) | $18,600 | $18,600 | $18,600 |
| Less vacancy & credit loss (5%) | -$4,170 | -$4,890 | -$5,610 |
| **Effective gross income** | **$79,230** | **$92,910** | **$106,590** |
| Property tax (1.40% of price, est.) | $10,500 | $10,500 | $10,500 |
| Insurance (est.) | $4,500 | $4,500 | $4,500 |
| CAM / repairs (est.) | $3,600 | $3,600 | $3,600 |
| Management (4% of EGI) | $3,169 | $3,716 | $4,264 |
| Reserves | $720 | $720 | $720 |
| **Total operating expenses** | **$22,489** | **$23,036** | **$23,584** |
| **Net operating income** | **$56,741** | **$69,874** | **$83,006** |
| **Cap rate at $750,000** | **7.6%** | **9.3%** | **11.1%** |
| One-time lease-up cost | $77,102 | $84,089 | $91,076 |
| Yield on all-in cost | 6.7% | 8.2% | 9.7% |
| Value at 7.50% market cap | $756,544 | $931,648 | $1,106,752 |

## Investor Financing

| 60% LTV · 7.25% · 25 YR | CONS. | BASE | UPSIDE |
|---|---|---|---|
| Annual debt service | $39,032 | $39,032 | $39,032 |
| Equity required | $392,102 | $399,089 | $406,076 |
| DSCR | 1.45x | 1.79x | 2.13x |
| **Cash-on-cash** | **4.5%** | **7.7%** | **10.8%** |

## Owner-User Comparison

| MONTHLY, BASE CASE | AMOUNT |
|---|---|
| Down payment + closing (10% down) | $90,000 |
| Own: P&I + tax, ins., CAM | $6,214 |
| Lease 3,600 SF at $22.00 NNN | $8,150 |
| **Estimated monthly difference** | **$1,936** |

***Assumptions:*** *Taxes at 1.40% of price including estimated special assessments (Prop 13 reassessment)* **VERIFY** *; insurance $1.25/SF and CAM $1.00/SF are placeholders pending quotes* **VERIFY** *; lender terms are illustrative* **VERIFY** *; 2% buyer closing costs. Full live model: "5383-5385 Bancroft Ave - Lease Analysis.xlsx." This is not tax, legal or financial advice; consult a CPA.*

SALE COMPARABLES

# How the Price Compares

These are retail buildings currently offered for sale in Oakland and nearby. They are asking prices, not closed sales, but they show where sellers are pricing similar product today.

| ADDRESS | ZIP | TYPE | ASKING | SF | $/SF | CAP |
|---|---|---|---|---|---|---|
| **5383-5385 Bancroft Ave *(subject)*** | **94601** | **Retail** | **$750,000** | **3,600** | **$208** | — |
| 3263 International Blvd | 94601 | Freestanding | $795,000 | 1,960 | $406 | — |
| 4917 International Blvd | 94601 | Freestanding | $2,090,000 | 12,770 | $164 | 8.71% |
| 6633 Foothill Blvd | 94605 | Freestanding | $579,000 | 1,876 | $309 | — |
| 1841 98th Ave | 94603 | Freestanding | $650,000 | 2,431 | $267 | 7.99% |
| 2944-2946 MacArthur Blvd | 94602 | Flex | $775,000 | 2,601 | $298 | — |
| 2606-2612 MacArthur Blvd | 94602 | Freestanding | $895,000 | 2,648 | $338 | 6.63% |
| 1719-1733 Jefferson St | 94612 | Storefront | $675,000 | 2,830 | $239 | — |
| 1513-1515 14th Ave | 94606 | Retail condo | $599,999 | 2,076 | $289 | — |
| 3301-3303 San Pablo Ave | 94608 | Freestanding | $1,185,000 | 3,078 | $385 | 7.26% |
| 4935 Shattuck Ave | 94609 | Freestanding | $1,600,000 | 4,687 | $341 | 7.26% |

**$303**
MEDIAN ASKING $/SF (COMPS)

**$208**
SUBJECT $/SF

**7.57%**
AVG. ASKING CAP RATE (5 COMPS)

*Source: LoopNet "Oakland retail buildings for sale," viewed 10/29/2026. Closed-sale comps from MLS / CompStak to be added before pricing discussions.*
***VERIFY***

OFFER GUIDELINES

# Submitting an Offer

- **Price:** $750,000
- **Form:** C.A.R. Commercial Property Purchase Agreement (CPA), subject to the seller's REO addenda
- **Include:** proof of funds, and a lender pre-approval if financing
- **Condition:** sold as-is; the seller will not make repairs or provide credits for condition
- **Title & escrow:** Old Republic Title
- **Showings:** by appointment with the listing agent only
- **Cooperating broker:** 3.0% of the purchase price, per the listing agreement
- **Timing:** bank response times vary; please allow extra time for counter-offers and signatures

*"No pressure. Just honest conversation. Call me, and I'll walk you through the numbers."*




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