COMPASS COMMERCIAL

Bos GROUP

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OFFERING MEMORANDUM

1507 Prince St

Berkeley, CA 94703

13-unit Mixed-Use Building

$3,195,000

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Compass Commercial is thrilled to present 1507 Prince Street In Berkeley, a property that has undergone recent renovations, bringing it up to modern standards. The two-story mixed-use building, a detached Victorian-style home, and a gated parking lot now feature 13 units, four ground-
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units across two buildings. Seven of the apartment units have one bedroom and one bathroom, one unit has two bedrooms and one bathroom, and the detached home boasts four bedrooms and two bathrooms.

The gated parking lot offers approximately
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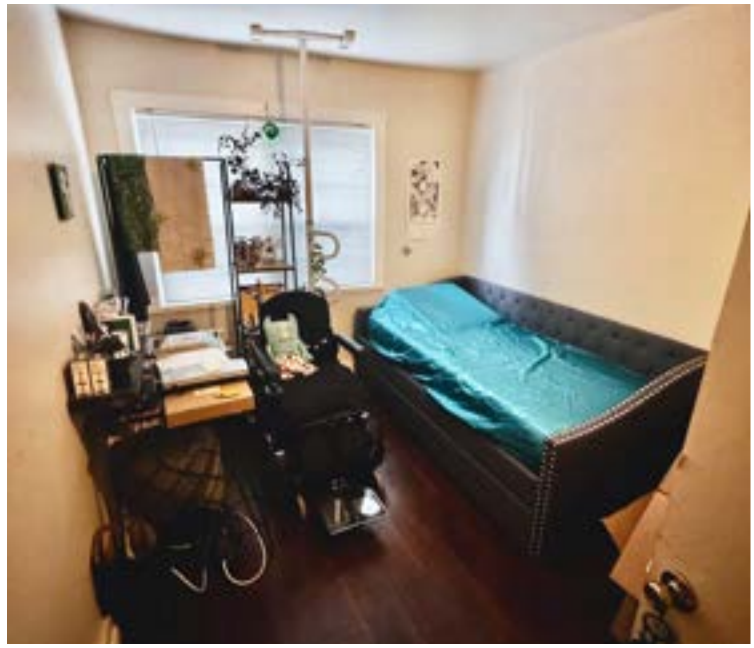
for residents.

1507 Prince Street is ideally situated in the vibrant South Berkeley neighborhood, offering a wealth of amenities within easy reach. Residents can enjoy the proximity to parks, restaurants, shops, and public transportation. The property is also conveniently located near multiple freeways and public transportation, making it easy to get around. Downtown Berkeley and UC Berkeley are just a few minutes away, adding to the property’s appeal.

Property Highlights

- Retail spaces are fully occupied with excellent frontage on Sacramento Street
- Fully leased property with a steady revenue stream from a diverse unit mix
- Gated Parking
- Two buildings, including a detached home
- Excellent street visibility along Sacramento Street
- Easy Access less than a mile from BART and multiple freeways
- Commercial Zoning









Financial Analysis

Price	$3,195,000
Down payment (35%)	$1,118,250
Number of units	13
Price/unit	$245,769
Square feet	8,749
Cost/sq. foot	$365
CAP - Current	6.42%
CAP Rate - Pro Forma	7.01%
GRM- Current	9.9
GRM - Pro Forma	9.3
Year built	1930
Lot Size	8,317

First loan	$2,076,750
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Amortization	30
Monthly payment	$12,787
Annual debt service	$153,443

Financial Summary Continued

Annualized operating data		Current	Pro Forma	
Scheduled rental income		$321,545	$342,000	
Laundry		$2,340	$3,120	
Parking		$462	$2,500	
Less vacancy rate	4%	$12,862	$17,100	5%
Gross operating income		$311,485	$330,520	
Less expenses		$106,212	$106,477	
Net operating income		$205,274	$224,043	
Debt service		$153,443	$153,443	
1R8fx)U$/xj8R%3RV8 service	4.63%	$51,831	$70,600	6.31%
Loan principal reduction		$24,335	$24,335	
Total investment return	6.81%	$76,166	$94,935	8.49%

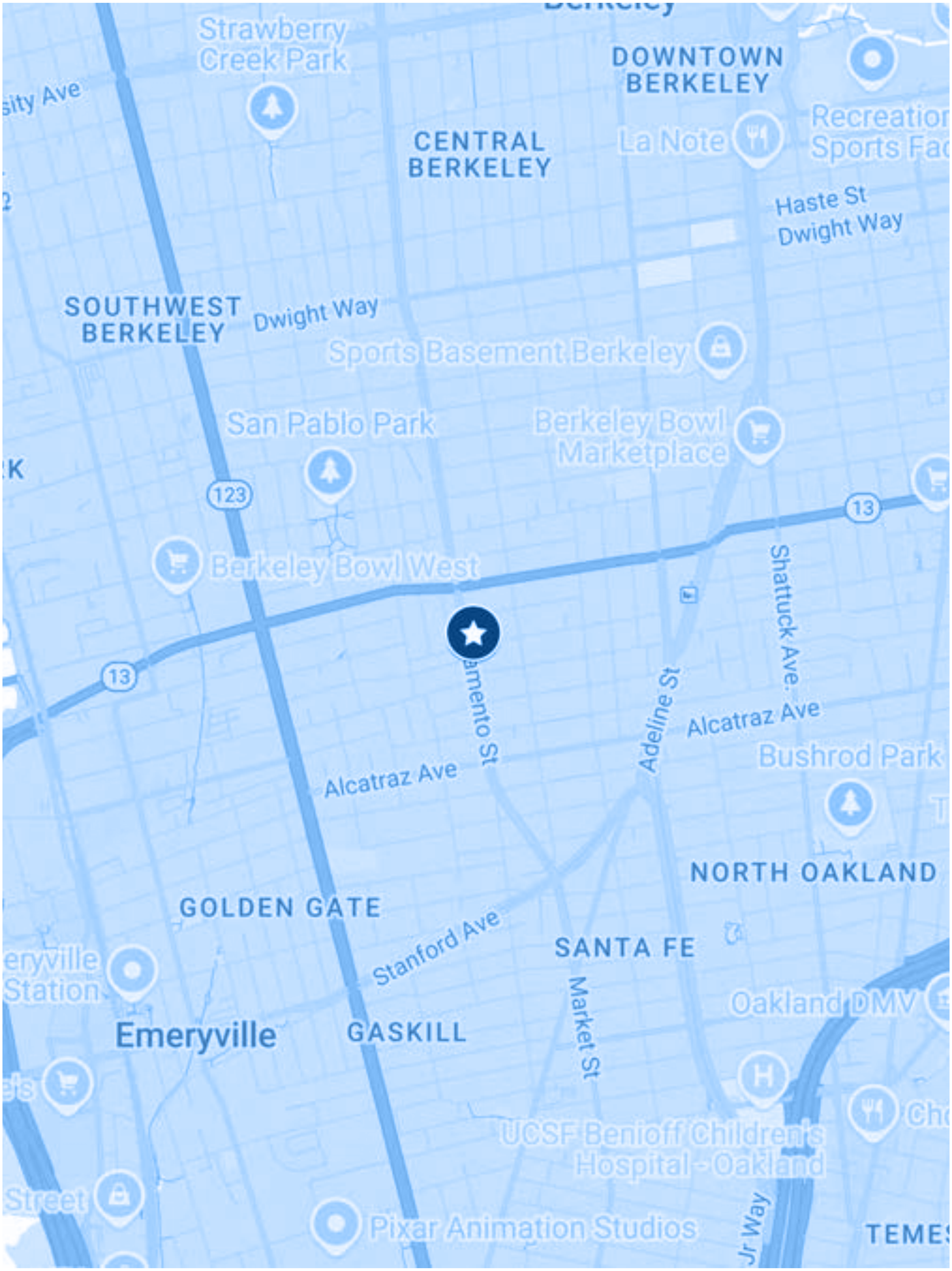
** Based on recommended list price. **

Financial Summary Continued

Expenses		Current	Pro Forma
New property taxes	1.2033%	$38,445	$38,445
Special assessments		$16,439	$16,439
Insurance		$12,978	$12,978
Cleaning		$4,860	$4,860
Trash		$6,576	$6,576
Utilities		$11,511	$11,511
Repairs & maintenance		$10,400	$10,400
Business tax & rent board fees		$5,002	$5,267
Total expenses Year 2023		$106,212	$106,477
% of EGI		34.10%	32.22%

Rent Roll

Unit	Type	SF	Rent	Market Rent
Porchia's Salon	Commercial	500	$800	$1,000
1507 #1	1 x 1	575	$2,187	$2,200
1507 #2	1 x 1	575	$2,087	$2,050
Convenience Store	Commercial	1000	$3,150	$3,800
3041 Sac St	1 x 1	700	$2,340	$2,350
1507 #3	1 x 1	575	$1,296	$1,500
3049 - C	1 x 1	700	$2,187	$2,250
1507 #4	1 x 1	575	$2,224	$2,250
3049 -A	1 x 1	850	$2,886	$2,900
Terry's	Commercial	600	$1,325	$1,350
3049 Sac St #B	2 x 1	850	$1,738	$2,150
3045 Sacramento	Commercial	500	$900	$1,000
1507 #A	5 x 2	1600	$3,676	$3,700
Monthly			$26,795	$28,500
Annual			$321,545	$342,000
Upside			6.36%	


Strawberry Creek Park
DOWNTOWN BERKELEY
CENTRAL BERKELEY
La Note
Haste St
Dwight Way
SOUTHWEST BERKELEY
Dwight Way
Sports Basement Berkeley
San Pablo Park
Berkeley Bowl Marketplace
123
13
Berkeley Bowl West
Shattuck Ave.
13
Adeline St
Alcatraz Ave
Alcatraz Ave
Bushrod Park
NORTH OAKLAND
GOLDEN GATE
Stanford Ave
SANTA FE
Market St
Oakland DMV
Emeryville
GASKILL
UCSF Benioff Children's Hospital - Oakland
Pixar Animation Studios