



Laurel Properties

3543 Sacramento Street San Francisco, CA 94118

Office: 415.922.2178 Fax: 415.922.1327

www.laurelproperties-sf.com

For Sale

2648 International Blvd, Oakland, CA 94601

Price: \$ 9,500,000

APN: See below

Building Size: 49,525 sq. ft

Lot Size: 85,620 sq. ft

Gross / Annual: \$937,923

Operating Expenses: \$263,535

Net Operating Income: \$674,388

Cap Rate: 7

BUILDING DESCRIPTION:

Corner high-rise building plus 5 additional lots currently used for parking. Upgraded, newly painted. Some floors consists of one tenant but, mostly 2 tenants per floor.

| Lot # | Lot sq ft. | Bldg. sq.ft | 2014 Income |
|----------------------------|---------------|---------------|----------------------|
| 34 | 6,211 | | |
| 35 | 4,080 | | |
| 36 | 4,194 | | |
| 37 | 11,954 | 23,848 | |
| 38 | 5,602 | 23,052 | |
| 39 | 53,579 | 2,625 | |
| TOTALS | 85,620 | 49,525 | \$ 937,923.95 |
| \$ 9,500,000 GRM | \$ 110.96 | \$ 191.82 | 10.13 |

Presented By:
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PHOTOS:



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ASSESSOR'S MAP 25

Code Area No. 17-037 17-045

REVISED MAP OF THE OAK TREE FARM TRACT (EX II Pg. 1)

710

Page 1

SCALE 1" = 40 FT

711

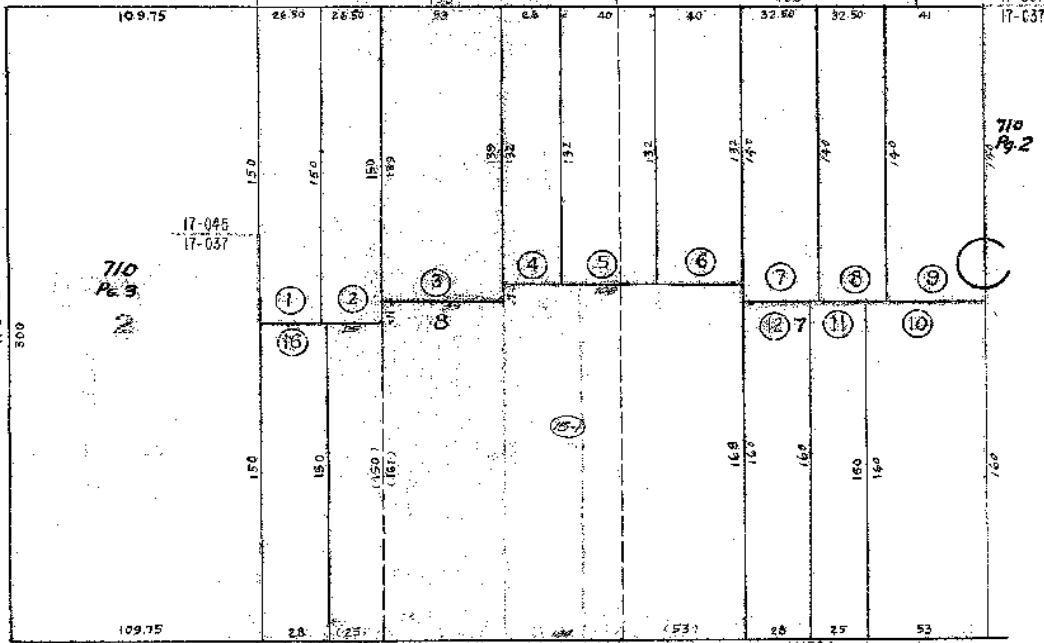
26TH AVE

EAST 15TH STREET

REVISED AND AMENDED BY
1-23-84 BY
2-23-84 BY
3-18-84 BY
3-18-84 BY
3-18-84 BY
3-18-84 BY

25TH (FONTAINBLEAU) AVENUE

N 37° E
300



EAST 14TH (ADAMS) STREET

745 thru 748

26TH AVE

744

reference purposes only. No liability is assumed for the accuracy of the data shown. Parcels may not comply with local subdivi

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INCOME STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2014

| | <u>YEAR TO DATE</u> <u>INCOME</u> |
|--------------------------------|--------------------------------------|
| OFFICE RENT (FIXED) | \$718,071.72 |
| OFFICE LATE CHARGE INCOME | 227.40 |
| OFFICE REFUSE RECOVERY IN | 71.31 |
| OFFICE CAM RECOVERY INC. | 106,100.88 |
| YEAR 2011 CAM RECONCILIATION | 1,228.42 |
| YEAR 2012 CAM RECONCILIATION | 10,024.76 |
| YEAR 2013 CAM RECONCILIATION* | 12,472.28 |
| OFFICE WATER RECOVERY INC | 9,579.85 |
| OFFICE UTILITY RECOVERY | 38,968.98 |
| UTILITY RECOVERY ADMIN FEE | 1,314.69 |
| REPAIRS & MAINTENANCE RECOVERY | 3,584.74 |
| HVAC RECOVERY-STE. 801 | 960.00 |
| OFFICE INT INCOME | 165.09 |
| RENT OF SPECIAL AREA | 35,053.83 |
| N.S.F. CHECK CHARGE | 100.00 |
| TOTAL RENTAL INCOME | 937,923.95 |
| | <hr/> <hr/> <hr/> |
| OTHER MISC. INCOME | 15.00 |
| TOTAL MISC. INCOME | 15.00 |
| | <hr/> <hr/> <hr/> |
| TOTAL INCOME | \$937,938.95 |
| | <hr/> <hr/> <hr/> |

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2648 INTERNATIONAL BLVD., C/O BAY AREA INVESTMENT

INCOME STATEMENT FOR THE YEAR ENDING DECEMBER 31, 2014

| | | |
|--|------------------|----------------------|
| LEASING COMMISSIONS | 16,940.00 | NON-RECURRING EXPENS |
| ADVERTISING & PROMOTION | 945.11 | |
| AUTO EXP. & AUTO INSURANC | 344.34 | NON-RECURRING EXPENS |
| TOTAL LEASING EXPENSE | 18,229.45 | |
| MANAGEMENT FEES | 18,840.34 | |
| STAFF SALARIES | 70,370.88 | |
| EMPLOYER-FICA | 4,646.13 | |
| EMPLOYER-FUI | 220.91 | |
| EMPLOYER - SUI | 764.05 | |
| PERSONNEL INS./WORKERS COMP | 13,530.64 | |
| BLDG EXTRA HOURS REIMB-BRIGHTER BEGINNINGS | (446.25) | |
| BLDG. EXTRA HOURS REIMBURSEMENT-STE. 502 | (300.00) | |
| BLDG ATTENDANT UNIFORMS/SCHOOLING | 106.00 | |
| LOCKS AND KEYS | 50.00 | |
| FIRE DOOR,FRAME,LOCKS,REKEYED | 1,260.52 | |
| ELEVATOR PERMITS | 700.00 | |
| SPRINKLER, STANDPIPE TESTS, CERT./INSPECTION | 1,150.00 | |
| POSTAGE/SPECIAL DELIVERY | 213.93 | |
| SECURITY SYSTEM-OTHERS | 820.39 | NON-RECURRING EXPENS |
| SECURITY SYSTEMS/ALARM SYSTEMS EXPENSE | 1,995.45 | |
| TOWER-BULBS/BALLASTS/BATTERIES-INTERIOR | 368.26 | |
| EXTERIOR LIGHTS REPAIRS/MAINT | 423.93 | |
| EXTERIOR LIGHTS-PKG LOT A | 75.00 | |
| EXTERIOR LIGHTS-PKG LOT B | 326.99 | |
| REPAIRS & MAINTENANCE-1ST FLOOR | 208.00 | |
| REPAIRS & MAINTENANCE-3RD FLOOR | 100.00 | |
| REPAIRS/MAINTENANCE-4TH FLR | 320.00 | |
| REPAIRS & MAINTENANCE-6TH FLR | 85.00 | |
| REPAIR & MAINT. CONTRACT | 5,765.00 | |
| REPAIRS & MAINT. - 2628 | 75.00 | |
| REPAIRS/MAINT- STE.2630 NUTRITIONAL CARE | 335.00 | |
| REPAIRS/MAINTENANCE-STE.501 | 191.38 | |
| MAINT./IMPRVMENT-STE.701 | 330.00 | |
| REPAIRS/IMPRVEMENTS STE. 702 | 2,065.08 | |
| MAINTENANCE-OTHERS | 43,888.86 | NON-RECURRING EXPENS |
| REPAIRS & MAINTENANCE STE. 801 | 35.00 | |
| REPAIR & MAINT. SUPPLIES | 5,253.70 | |
| REPAIRS/MAINT-ACOE-ANNEX BLDG | 120.00 | |
| STE.2634/2638/2640 MAINTENANCE | 197.42 | |
| REPAIRS/MAINT/FIS-2634-2636 | 10,495.84 | NON-RECURRING EXPENS |
| ELEVATOR REPAIR CONTRACT | 8,022.12 | |
| METAL GATE/FENCE REPAIRS | 512.00 | |
| FENCE/GATE REPAIRS-ACOE 2615 | 345.00 | |
| CLEANING SUPPLIES-OTHER | 293.66 | NON-RECURRING EXPENS |
| CLEANING AND RESTROOM SUPPLIES | 3,525.33 | |
| METAL FENCE/GATE REPAIRS | 120.00 | |
| ANNEX BLDG PKG LOT REPAIRS | 401.52 | |
| PAINTING/MATERIALS/LABOR | 274.94 | |
| LANDSCAPE-2615-2619 | 500.00 | |
| LIABILITY INSURANCE | 2,385.00 | |
| PROPERTY INSURANCE | 5,138.00 | |
| UMBRELLA POLICY | 630.00 | |
| RUBBISH REMOVAL-OTHER | 505.22 | NON-RECURRING EXPENS |
| RUBBISH REMOVAL | 3,091.68 | |
| HEATING EQUIP.-OTHER | 6,000.00 | NON-RECURRING EXPENS |
| HVAC MAINTENANCE-STE. 801 | 960.00 | |

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| | | |
|--|-----------|----------------------|
| HVAC REPAIR-SUITE 800 | 1,049.50 | |
| HVAC MAINTENANCE-2628E.14 | 1,550.00 | |
| WATER USAGE-OTHER | 2,989.41 | NON-RECURRING EXPENS |
| WATER -TOWER & ANNEX BLDGS. | 26,175.89 | |
| WATER- FIRE SAFEY METER | 1,513.25 | |
| GAS USAGE-OTHER | 2,701.80 | NON-RECURRING EXPENS |
| GAS USAGE -TOWER AND ANNEX BLDG. | 14,392.34 | |
| TELEPHONE/ TELEX | 2,417.42 | |
| ELECTRIC -3RD & 4TH FLOORS | 2,918.66 | |
| ELECTRIC USAGE-5TH FLOOR | 3,146.06 | |
| ELECTRIC USAGE -6TH FLOOR | (184.43) | |
| ELECTRICITY -7TH FLOOR | 2,163.37 | |
| ELECTRICITY-OTHER | 3,538.14 | NON-RECURRING EXPENS |
| ELECTRICITY-TOWER BLDG. | 19,374.65 | |
| ELECTRICITY-2628 BLDG. | 21,689.45 | |
| CONVENIENCE FEES-CREDIT CARD PAYMENTS | 125.50 | |
| FIRE SPRINKLER/EXTINGUISH | 454.00 | |
| MISC. PROPERTY EXPENSE | 62.00 | |
| USE TAX-YR 2011 OUT OF STATE PURCHASES | 319.15 | NON-RECURRING EXPENS |
| USE TAX YEAR 2012 OUT OF STATE PURCHASES | 202.74 | NON-RECURRING EXPENS |
| USE TAX-YEAR 2013 OUT OF STATE PURCHASES | 289.04 | NON-RECURRING EXPENS |
| REAL ESTATE TAXES | 28,688.40 | |

TOTAL BLDG. OPER. EXPENSE **352,863.26**

LESS: NON-RECURRING EXPENSE PER ABOVE:

| | |
|---------------------------------|-------------|
| LEASING COMMISSION | (16,940.00) |
| AUTO EXPENSE AND AUTO INSURANCE | (344.34) |
| SECURITY SYSTEM-OTHERS | (820.39) |
| MAINTENANCE-OTHERS | (43,888.86) |
| REPAIRS/MAINT-2634-2636 (TIS) | (10,495.84) |
| CLEANING SUPPLIES-OTHER | (293.66) |
| RUBBISH REMOVAL-OTHER | (505.22) |
| HEATING EQUIPMENT -OTHER | (6,000.00) |
| WATER USAGE-OTHER | (2,989.41) |
| GAS USAGE-OTHER | (2,701.80) |
| ELECTRICITY-OTHER | (3,538.14) |
| USE TAX FOR 2011, 2012, & 2013 | (810.93) |

TOTAL BUILDING OPERATING EXPENSE **263,534.67**

NET BUILDING OPERATING INCOME **674,404.28**

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