



OFFERING MEMORANDUM

2045 Emerson Street

Berkeley, CA 94703 | 5-Unit Multifamily

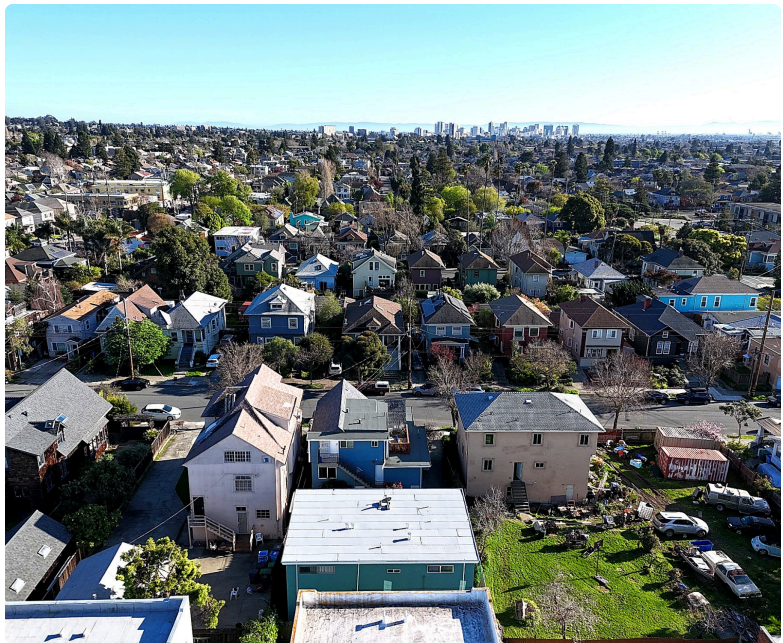
\$1,500,000

5.96% CAP | 10.55 GRM | 5 Units

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Photos may be AI-enhanced



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Property Summary

Bos Group is proud to present 2045 Emerson Street, a 5-unit Multifamily property in Berkeley's South Berkeley neighborhood offered at \$1,500,000. The property features a unit mix of (4) 1BD/1BA and (1) 3BD/1BA with current in-place monthly income of \$11,852.

5.96%

CAP RATE

10.55

GRM

12.0%

UPSIDE

\$300,000

PRICE / UNIT

\$459

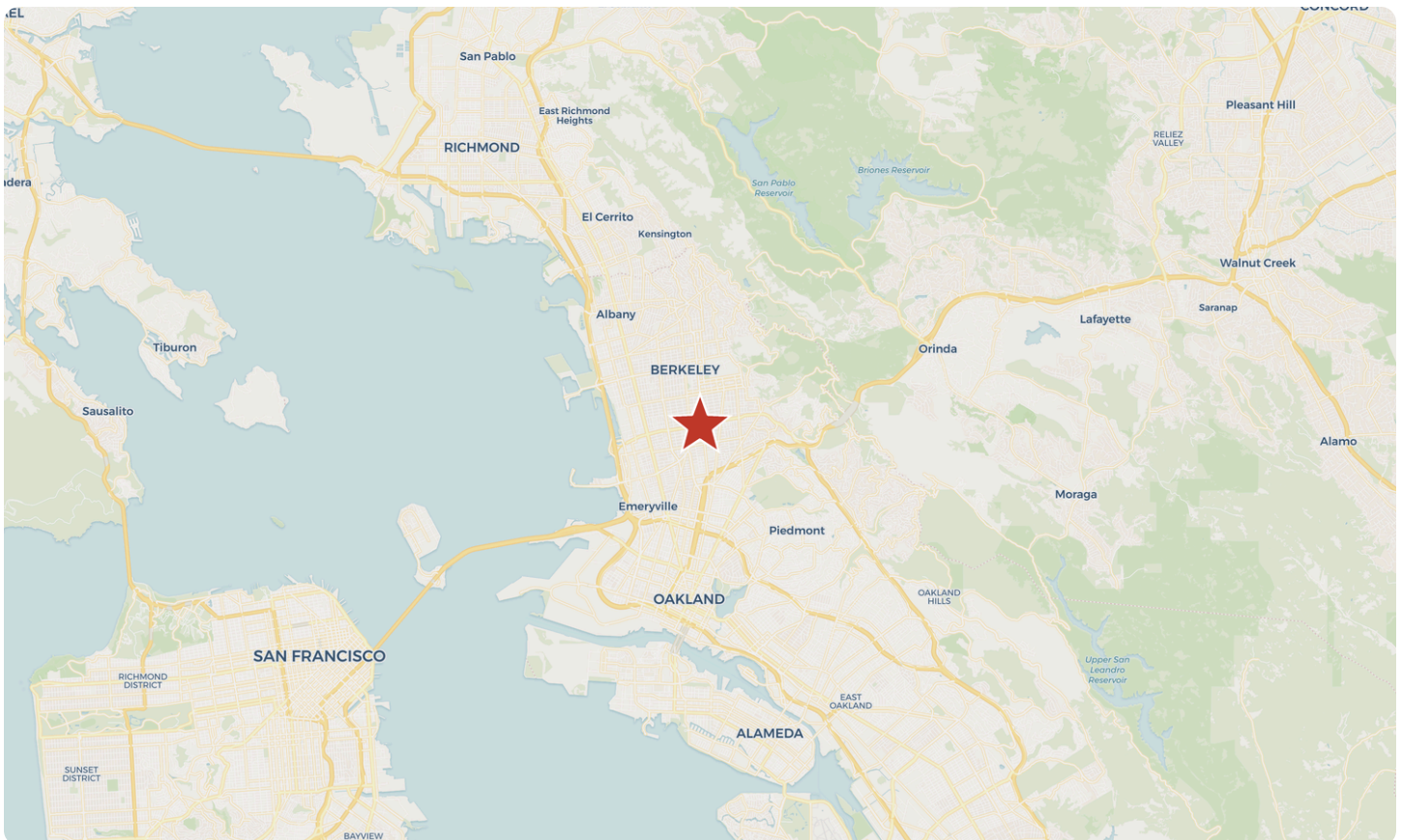
PRICE / SF

INVESTMENT HIGHLIGHTS

- List price \$1,500,000 | 35% down -\$525K
- Vacant 3BR owner's unit | ideal owner-user opportunity
- In-unit laundry for duplex | on-site laundry for triplex
- On-site parking with covered carport spaces
- Upgraded units with modern kitchens & baths
- Future income from parking & laundry not yet charged

RECENT CAPITAL IMPROVEMENTS

- Roof replacement
- Unit Upgrades
- Electrical Upgrades



Investment Summary

Price	\$1,500,000
Down payment (35%)	\$525,000
Number of units	5
Price / unit	\$300,000
Square feet	3,270
Cost / sq. foot	\$459
CAP - Current	5.96%
CAP Rate - Pro Forma	7.20%
GRM - Current	10.55
GRM - Pro Forma	9.27
Year built	1909
Lot size	5,000 SF

First loan	\$975,000
Interest rate (5yr fixed)	5.75%
Amortization	30 years
Monthly payment	\$5,690
Annual debt service	\$68,278
Debt coverage ratio (DSCR)	1.31

Income Summary

Rent Roll

UNIT	TYPE	SF	RENT	MARKET RENT	MOVE-IN DATE	NOTES
2045 Main	3x1	1,129	\$4,500	\$4,500	Vacant	
2045 Upper	1x1	584	\$2,000	\$2,195	Oct-24	
2043 A	1x1	519	\$2,059	\$2,195	Feb-22	
2043 B	1x1	519	\$1,193	\$2,195	May-10	
2043 C	1x1	519	\$2,100	\$2,195	Aug-25	
Monthly Total			\$11,852	\$13,280		
Annual Total			\$142,224	\$159,360		

Rent roll data provided by property owner. Market rents based on comparable units in the area.

Unit Mix

UNIT TYPE	# OF UNITS	VACANCY	AVG SF	RENT	MARKET RENT	UPSIDE	% OF TOTAL
1x1	4	0	535	\$1,838	\$2,195	19.4%	80%
3x1	1	1	1,129	\$4,500	\$4,500	0.0%	20%
Total	5	1	3,269	\$11,852	\$13,280	12.0%	100%
Average		20.0%	654	\$2,370	\$2,656		

Expense Summary

EXPENSE		CURRENT	PRO FORMA
New Property Taxes	\$3,697 /unit	\$18,485	\$18,485
Special Assessments	\$1,378 /unit	\$6,891	\$6,891
Insurance	\$1,443 /unit	\$7,216	\$7,216
Utilities	\$1,713 /unit	\$8,567	\$8,567
Repairs & Maintenance	\$500 /unit	\$2,500	\$2,500
Business Tax & Rent Board Fees	\$967 /unit	\$4,833	\$5,312
Total expenses	\$9,698 /unit	\$48,492	\$48,971
% of EGI		35.15%	31.20%

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

Financial Overview

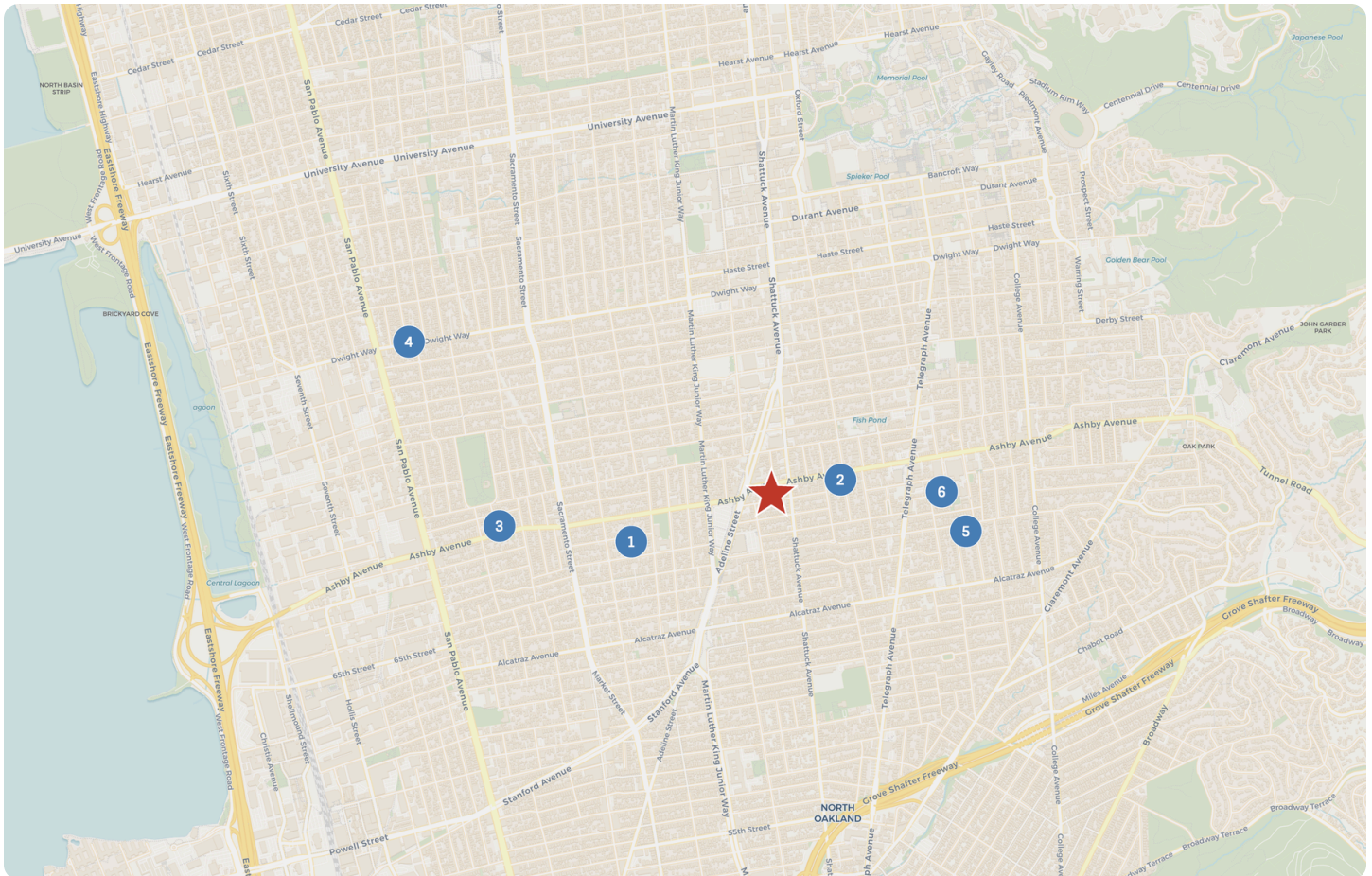
ANNUALIZED OPERATING DATA		CURRENT		PRO FORMA
Potential gross rent		\$159,360		\$159,360
Loss to lease	12.05%	(\$17,136)		\$0
Scheduled rental income		\$142,224		\$159,360
Parking income		\$0		\$2,400
Scheduled gross income		\$142,224		\$161,760
Less vacancy rate	3.0%	(\$4,267)	3.0%	(\$4,781)
Effective gross income		\$137,957		\$156,979
Less expenses		(\$48,492)		(\$48,970)
Net operating income		\$89,466		\$108,009
Debt service		(\$68,278)		(\$68,278)
Net cash flow after debt service	4.04%	\$21,188	7.57%	\$39,731
Loan principal reduction		\$12,543		\$12,543
Total investment return	6.42%	\$33,730	9.96%	\$52,274

** Based on recommended list price. **

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

Sales Comparables

NO.	PROPERTY ADDRESS	SALE PRICE	DATE	BLDG SF	UNITS	GRM	CAP	\$/UNIT	\$/SF
1	1628 Tyler St, Berkeley	\$2,475,000	Jan-26	5,200	7	9.49	6.84%	\$353,571	\$476
2	2180 Ashby Ave, Berkeley	\$2,060,000	Dec-25	6,912	8	8.58	6.96%	\$257,500	\$298
3	1327 Ashby Ave, Berkeley	\$1,725,000	Nov-25	6,576	8	8.22	7.82%	\$215,625	\$262
4	1201 Dwight Way, Berkeley	\$1,305,000	Oct-25	2,629	5	9.28	7.00%	\$261,000	\$496
5	2443 Woolsey St, Berkeley	\$1,580,000	Sep-25	3,510	5	11.72	5.42%	\$316,000	\$450
6	3028 Colby St, Berkeley	\$2,100,000	Apr-25	4,346	5	11.81	5.73%	\$420,000	\$483
AVERAGE		\$1,874,167		4,862	6	9.85	6.63%	\$303,949	\$411
2045 Emerson Street		\$1,500,000		3,270	5	10.55	5.96%	\$300,000	\$459



Exclusively Listed By

COMPASS COMMERCIAL | BOS GROUP CRE



Willem Bos

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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 multi-family 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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