



1700 Broadway | Oakland, CA

Investment Offering



March, 2011

1700 Broadway | Oakland, CA 94612

Investment Offering

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Investment Summary

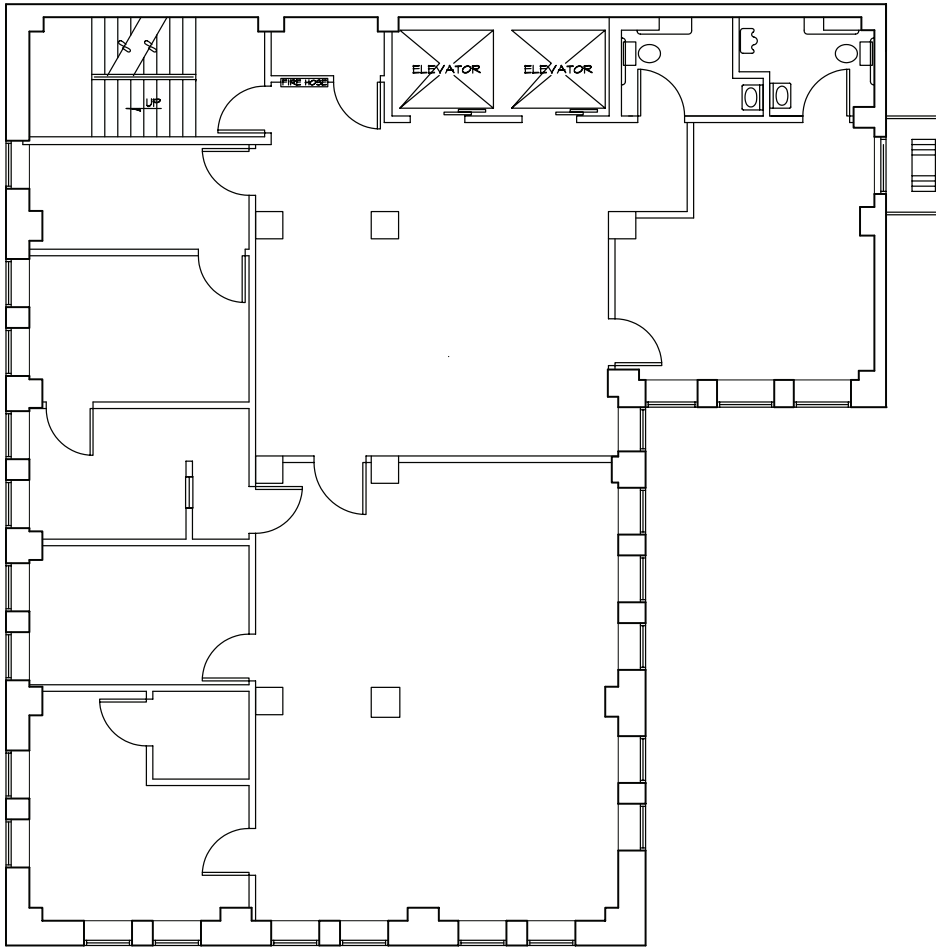
Colliers International is pleased to offer the 100% fee simple interest in *1700 Broadway* (the Property) located at the intersection of Broadway and 17th Street in Oakland, California. This 10-story “concrete and steel” office building (with 1,700 square feet of leasable basement) features approximately 28,503 net rentable square feet and is situated on a 0.0773 acre parcel. The Property is conveniently located in downtown Oakland and is steps from the 19th Street BART station and within close proximity to shopping and dining destinations such as Jack London Square and City Center.



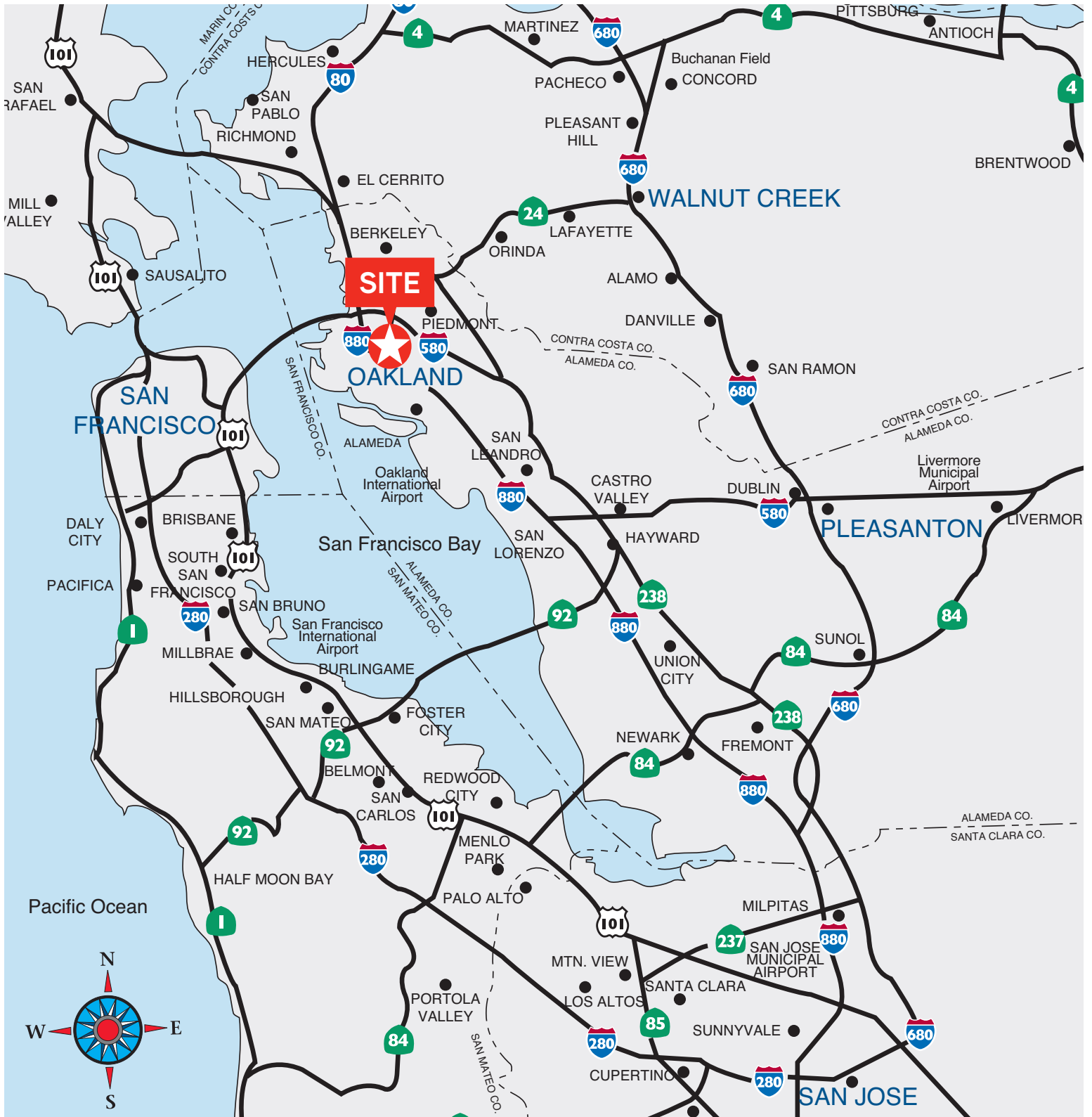
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The Offering

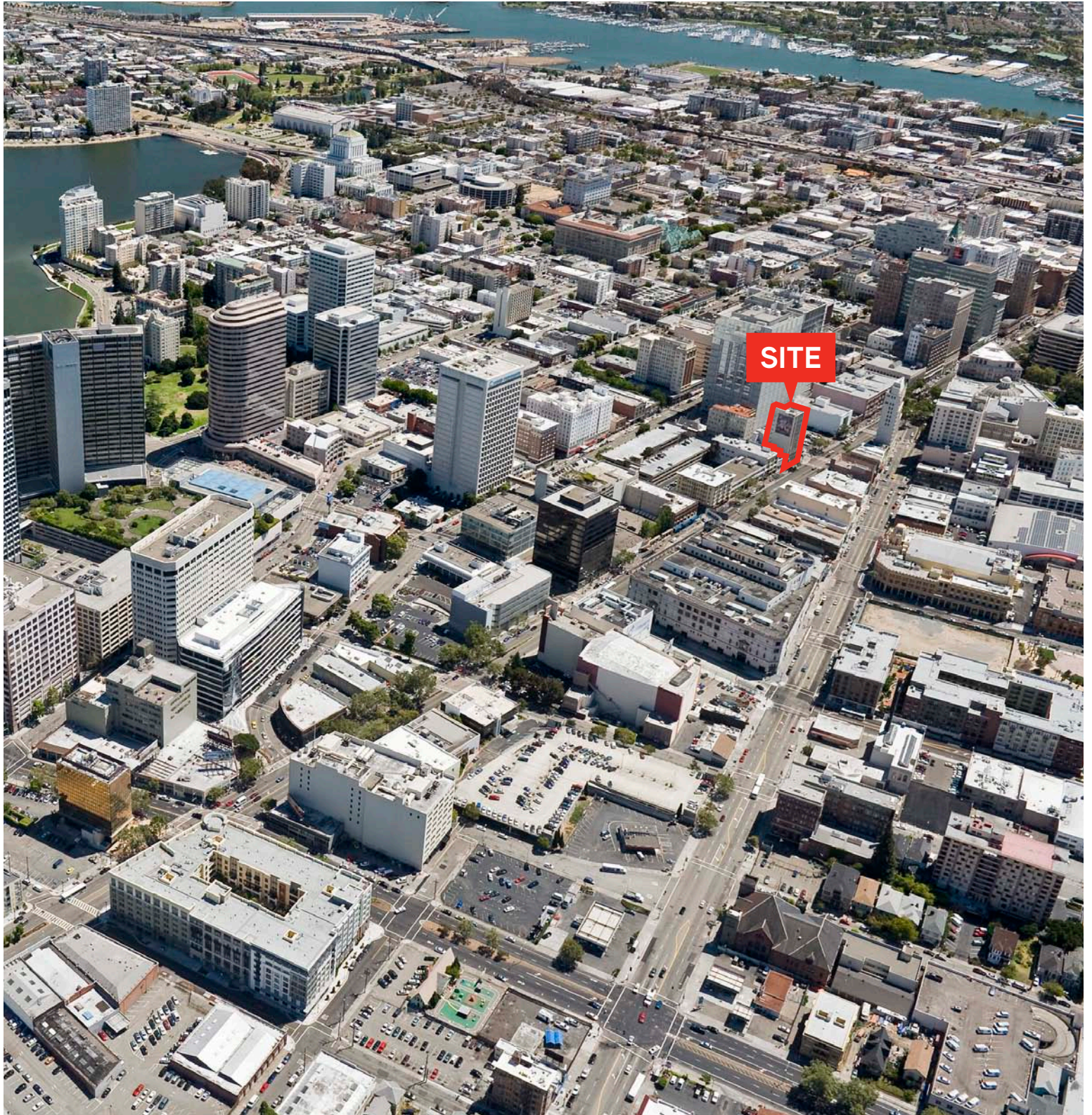
- › Price: \$3,927,000
- › Net Rentable Square Feet: 28,503
- › Storage Square Footage: 1,700
- › Price/SF: \$138.00
- › Financing: The Property is offered “free and clear” of debt.



4th Floor Plan



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Investment Highlights

- › *1700 Broadway* is located steps from the 19th Street BART station.
- › Priced to sell.
- › Upside in vacant suites.
- › The majority of the activity within the Oakland leasing market over the past 24 months has been driven by tenants with sub-5,000 square foot requirements. With average suite sizes measuring approximately 2,700 square feet, *1700 Broadway* caters to those same tenants.
- › Limited competition for this unique multi-tenant building, capturing the demands of smaller tenants.
- › *1700 Broadway* is offered “free and clear” of debt.

Project Summary

- › **Description:** 10-story multi-tenant office building with two elevators and basement.
- › **Location:** City of Oakland, Alameda County, California.
- › **Zoning:** C-55/S-8/S-17
C-55: Central Commercial Zone
S-8: Urban Street Combining Zone
S-17: Downtown Residential Open Space Combining
- › **Parking:** None
- › **Assessor’s Parcel Number:** 008-0623-010
- › **Net Rentable Square Feet:** 28,503
- › **Lot Size:** 0.0773 acres
- › **Year Built:** 1922
- › **Renovations (2002/2003):** New façade up to 2nd floor, remodeled lobby, replacement of both elevators.

Financial analysis Assumptions & Projections

The following assumptions are incorporated in the financial analysis conducted on Argus 2007:

- > Square Footage: 28,503
- > Current Occupancy: 40%
- > Start of Analysis: March, 2011
- > General Vacancy: 10%
- > Management Fee: 4% of Potential Gross Income

Inflation & Growth Factors

- > General: 3% annually
- > Market Rent Growth: (annually)
Years 1-2: 0%
Years 3-5: 3%
- > Operating Expenses: 3% annually

Market Rates & Rollover

- > Renewal Probability: 75%
- > Market Rental Rates: \$2.00 Full Service* (Office)
- > Rollover Vacancy: 6 months
- > Term: 3-5 years
- > Tenant Improvements: \$25.00 psf on new deals
\$7.50 psf on renewals

Estimated Schedule of Cash flow

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|
| Effective Gross Income: | \$421,223 | \$587,169 | \$623,834 | \$619,719 | \$633,881 |
| Total Operating Exp: | \$256,583 | \$266,421 | \$274,686 | \$282,599 | \$296,495 |
| Net Operating Income: | \$164,640 | \$320,748 | \$349,158 | \$337,120 | \$337,386 |
| Cap Rate: | 4.19% | 8.17% | 8.89% | 8.58% | 8.59% |

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For Further Information and to Schedule a Tour,
Please Contact:

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