Silvergate Apartments - GREAT DEAL!

24 Apartments located in Rockridge Neighborhood – Berkeley Adjacent

Surrounded by High End Homes

$6,330,000 Apartment Complex **Reduced $1,000,000**

Below Value for Quick Sale

Private Assumable Loan in Place

Attention Non-Profits, Developers, Investors and Brokers!

5499 Claremont Ave Oakland, CA 94618



RECESSION PROOF INVESTMENT-TRUE HEDGE AGAINST INFLATION

Existing first private assumable loan of $4,429,000 @ 7% payable monthly $25,835.83, due date January 31, 2028, buyer may assume.

Existing Cap 5.8%, Market Cap 6.7%

Existing Gross Rent Multiplier 12 Market Gross Rent Multiplier 10.8

High growth city and area influencing great appreciation potential

No deferred maintenance - Easy Management

Strong Rent Upside. Trouble free income and management

Offers immediate scale in a supply constrained market.

Tremendous access to major employers- Drafting off of eastward migration.

Resilient growth market fundamentals in post-COVID recovery

Major Discount to homeownership as Oakland median home prices rise: 63% discount.

For more information about this fabulous opportunity and a complete disclosure package please call Fred Lewis at office 209-522-9999 cell 209-604-9993

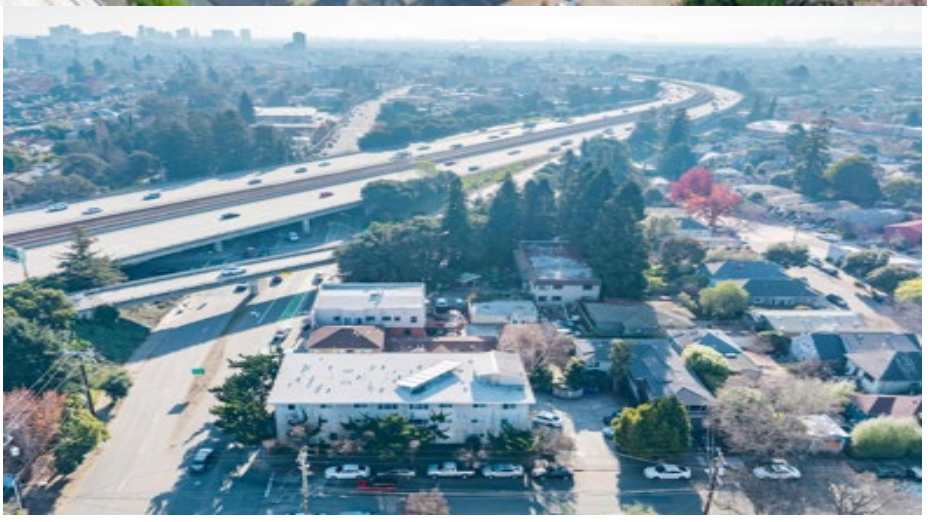
Go to www.hotdealsoakland.com

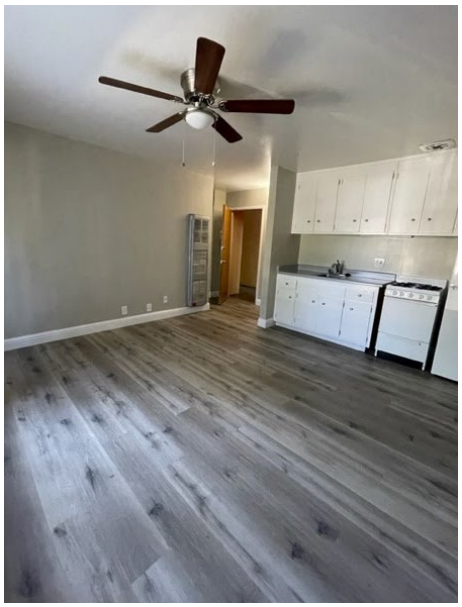
OR

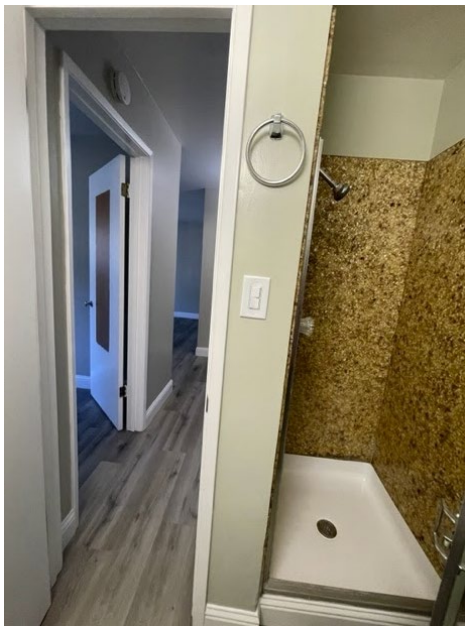
Email: info@hotdealsoakland.com / fred@bigtymedealmaker.com

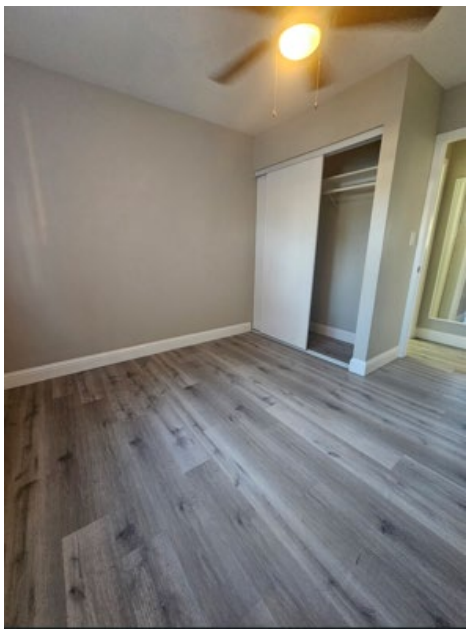










5499 Claremont Ave Oakland, Ca 94618

Price: $6,330,000	**Down Payment:** $1,901,000
Existing Capitalization Rate: 5.8%	**Market Cap:** 6.7%
	Cost Per Residential Unit: $263,750
Existing Gross Rent Multiplier: 12	**Market Gross Rent Multiplier:** 10.8

Great time to buy in Oakland- "Be greedy when others are fearful and fearful when others are greedy" Warren Buffet

Complex Description: 24 Apartments **Assessor's Parcel Number: 14-1272-**

PRIVATE ASSUMABLE LOAN IN PLACE IN THE AMOUNT OF $4,429,000

Recession Proof investment. True hedge against inflation

Building Description: We are pleased to present 5499 Claremont Avenue, an exceptional 24-unit multifamily investment opportunity located in Oakland's premier Rockridge neighborhood. This trophy asset offers investors a rare combination of stable residential income. The property's strategic positioning directly across from the Rockridge BART station provides unmatched connectivity to major employment centers, with 22-minute access to San Francisco's Financial District and seamless highway connectivity via Route 24. This property was purchased from the original builder. Rare 24-unit apartment complex consisting of 24 one bedroom one-bathroom units. The property was built in 1960, offers approximately 12,600 square feet of rental spaces and sits on a 7,500 square foot lot with a parking lot for 10 cars. The units are separately metered for gas and electricity. The units have pleasant views from the entry and living room of upstairs units. The laundry is coin operated for additional income. The property is located in an Excellent location centrally located between Rockridge and Temescal, just 15 minutes away from San Francisco, within a short distance from Rockridge Bart station, Frog Park, Whole Foods, Trader Joe's, Temescal Farmer's Market, and delicious eateries all around!

5499 Claremont Ave has low annual operating expenses and offers double pane windows, a newer roof, and rooftop hot water solar minimizing owner's expenses. This is a perfect opportunity for an investor looking for an easy to manage property with great value and attractive curb appeal in one of the best locations in Oakland. The building's desirable unit mix of studios through two-bedroom apartments commands strong rents in a neighborhood characterized by affluent demographics, including a median household income of $212,638 and exceptional walkability (Walk Score 97/100).

You will appreciate the neighborhood amenities near 5499 Claremont Ave, Berkeley adjacent. This part of Oakland is bike friendly, so you get around town easily. You can go for a walk in one of the neighborhood parks. If you like to walk, you will find streets lined with trees and sidewalks that are well-lit at night. Residents in this neighborhood consider the area to be walkable with stores, public transportation, and shops nearby. The property at 5499 Claremont Ave in Oakland has strong investment potential due to its proximity to major employers, transportation routes, shopping centers, dining venues, and entertainment options. It is an attractive option for renters seeking convenience and accessibility. The combination of a robust economy and desirable location make this property a promising investment opportunity in the Oakland / Berkeley real estate market.

Construction is typical wood framing with concrete foundation walls raised to create a partial basement on the southern portion and slab on grade foundation on the northern portion. The exterior finishes consist of painted brick veneer and stucco siding. The flat roof contains built up covering. Units are heated by electric wall heaters. Domestic hot water is provided by a central that has solar panels on the roof boiler. Domestic water lines are copper. Electrical wiring is observed as copper.

5499 Claremont Ave blends historic charm with urban realities, offering affordable living with great potential and a strong sense of community, particularly appealing to those seeking proximity to medical facilities and a diverse, established neighborhood. Rockridge stands out for its highly desirable demographic profile, which directly translates into stable, high-quality tenant base and robust property value appreciation. The neighborhood attracts highly educated and affluent resident base, supporting strong rental demand and property values. This demographic typically commands higher incomes, contributing to a stable and desirable tenant pool for rental properties. Rockridge boasts a median household income significantly above the national and even the Oakland average. This strong earning power means residents can afford higher rents and are less likely to default, contributing to a consistent rental income for property owners.

The neighborhood has exceptional educational attainment and is characterized by a highly educated population. A substantial majority of adult residents hold bachelor's degrees or higher with a significant portion processing master's degree and even doctorate degrees. The high level of education often correlates with stable, professional employment and high paying sectors, further solidifying the economic strength of the tenant pool.

Rockridge's urban village atmosphere, anchored by the vibrant College Avenue corridor with its acclaimed restaurants, boutique shopping, and essential services all within walking distance, ensures consistent tenant demand from the area's highly educated professional workforce. The unique wireless lease income effectively adds the equivalent of additional rental units without associated management overhead, creating a truly differentiated investment profile that combines the stability of multifamily housing with the security of infrastructure-essential commercial income. This rare offering represents an opportunity to acquire a cash-flowing asset in one of the East Bay's most coveted neighborhoods, where strong fundamentals and demographic trends support both immediate returns and long-term value appreciation.

At the foot of the Oakland Hills, Rockridge is a lovely burby-like haven where Cal Berkeley grads come to live when they exit their 20s and start yearning for historic cottages, nice gardens, and a 86 walk score. Twitterites and techies who have newly flown the coop are lucky to nab a place to live in this desirable hub. Even so, all ages come to explore this model main street where two indie bookstores thrive (Pegasus and Diesel). Extreme shoppers and companions of extreme shoppers should be warned: walking Rockridge will easily swallow an afternoon. There are home goods (Maison D'Etre) to baked goods (Market Hall Bakery), vintage (Pretty Penny, Lost & Found) to eco (Atomic Garden), jewels (Pavé) to shoes (Tootsies). A break for sustenance is always a storefront away with a dozen new eateries in 2013 alone, including Ramen Shop and A16 Rockridge. Oldies but goodies are Wood Tavern, Á Côté, and Dreyer's Ice Cream Parlor, where the flavor Rocky Road was invented.

Commission-Brokers-Owner is a principal and not a broker. A selling commission of $160,000 will be to be paid for the procurement and actual consummation of the transaction. If a buyer is procured and the sale is not consummated for any reason a commission will not be due payable.

One of the Hottest Apartment Markets in the Country-Oakland continues to be one of the leaders in the nation's apartment market in rent growth.

Location Description: Oakland is a vibrant and diverse city located in the heart of the San Francisco Bay Area, known for its unique cultural mix. It has a thriving arts scene, a bustling downtown district, and several major sports teams. The city's housing market is highly competitive, with a mix of historic and modern properties that cater to a wide range of renters. The cost of living in Oakland is more affordable than other Bay Area cities, making it an attractive option for those seeking an urban lifestyle without breaking the bank. In terms of location, some of the most desirable neighborhoods for multifamily real estate in Oakland include Temescal, Rockridge, and Montclair

Oakland, California, sits on the eastern edge of San Francisco Bay, known for its mix of city lift and natural beauty. Its diverse culture, scenic landscapes and mild weather attract outdoor enthusiasts with sweeping bay views, numerous parks, and plenty of green spaces. From historic Victorian homes to modern hillside estates, Oakland's housing options cater to a wide range of residents. Education is central to Oakland's identity, bolstered by institutions like the University of California, Berkeley, while its vibrant cultural scene thrives in museums, theaters, and lively

neighborhoods like Chinatown and Fruitvale, reflecting the city's diverse population. Recreational opportunities abound with parks, trails, and waterfront activities, highlighted by Lake Merritt, the nation's oldest wildlife refuge. Hosting major sports teams and diverse cultural events year-round, Oakland remains a growing hub of creativity, strategically located near San Francisco and Silicon Valley.

Additionally, the proximity to major employers, such as the tech companies in Silicon Valley and the healthcare industry in Oakland itself, makes these neighborhoods highly sought after by renters. Overall, Oakland's diverse neighborhoods, thriving culture, and growing economy make it an ideal location for multifamily real estate investments.

According to the California Department of Finance, the population in Alameda County was 1,510,303 in 2006, which is a 0.7% increase from the 2006 population of 1,500,228. Population for the county is anticipated to continue growing at a similar rate in the foreseeable future. Its growth and popularity can be attributed to its mild climate, close proximity to the coast, varied job opportunities and suburban residential communities. The estimated unemployment rate for Alameda County for July 2007 was 4.0%. this compares with an unadjusted unemployment rate 5.5% of California and 4.9% for the United States. In summary, Alameda County is experiencing steady growth in all areas due to its location, influx of major business opportunities, and overall economic stability. This trend is anticipated to continue into the near future.

San Francisco is the capital of culture, with the largest number of well-established cultural institutions. They include ballet, classical music, art, and the San Francisco Opera, which is regarded by many as one of the top 10 opera houses in the world. The city is also the news media center for all of Northern California and has been the West Coast's financial hub for 150 years. San Francisco's centrality· is fading as other parts of the Bay Area grow. Some of the city's population is moving into the suburbs and the suburbs of former suburbs-and Silicon Valley is spreading and transforming into other nearby parts of the Bay Area.

The East Bay possesses a diverse economic base featuring a wide range of manufacturing industries'(transportation equipment, computer, food processing, fabricated metal products, non-electrical machinery, and stone-clay-glass products). In fact, East Bay has the most diversified manufacturing sector in Northern California. The fastest growing sector in the area is services, but manufacturing continues to grow. The Port of Oakland, the third largest containership port on the West Coast, is a major economic engine in the East Bay as well as the Bay Area as a whole.

Far less congested than San Francisco International, and more centrally located for the East Bay, Oakland International is becoming the people's choice for air travel. Oakland international is a West Coast distribution center for Federal Express, UPS, Airborne Express, Burlington Air Express, and Emery Worldwide, eleven commercial airlines provided more than 1,400, non-stop, direct or connecting flights weekly to destinations in the United States, Canada, Europe, and Mexico. The growth of Bay Area trucking has been fueled by distribution needs of region's industry and agriculture. Due to the high volume of ship container traffic from the Port of Oakland and the widespread use of advanced management techniques, virtually every major trucking firm in the nation has at least one terminal in the Bay area. In fact, there are over 1,000 registered trucking carriers in the East Bay making overnight delivery service to major California cities.

The East Bay has become one of the leading biotechnology research centers in the country with the research activities at the University of California Berkeley, Lawrence Berkeley National laboratory, Lawrence Livermore) national Laboratory, and the many private Biotechnology firms, which have located near the Universities and Labs.

Between the year 2010 and the year 2021 Alameda County population has increased each year. The population has increased 9% from 1,500,000 in 2010 to 1,600,000 in 2021. The California population grew by 5.1% and the US population by 7.3%. Alameda County's population is outpacing the state and US

EAST BAY POPULATION

County/Year (PMSA)	1980	1990	2000	Incr/1990	2010	Incr/1990	2021
Alameda (Oak)	1,105,379	1,304,684	1,443,741	10.66%	1,500,000	19.31%	1,600,000

The East Bay is a mixture of heavy industry (oil refineries, Oakland's container port); knowledge industries (software, biotech) developed around universities and scientific laboratories; and suburban offices, housing, and service industries. A bioscience cluster has developed around the University of California, Berkeley.

Transportation-The East Bay's transportation network has fostered the growth of all types of real estate. The Port of Oakland, an international airport, rail service by four carriers, and a network of interstate and state highways have played important roles in the development of the area. Five principal highways connect the East Bay with adjacent counties. Interstate 80 leads west to San Francisco via the Bay Bridge and east to Sacramento. Interstate 580 connects the East Bay to the Central Valley and Southern California, via Interstate 5. Interstate 680 serves the area in a north-south direction. Interstate 880 accommodates north-south traffic circulation on the east shore of San Francisco Bay. Highway 24 links Oakland with eastern Contra Costa County, passing through the Caldecott Tunnel.
Transbay bridges include the San Francisco-Oakland Bay Bridge, which extends interstate 80 into San Francisco; the Richmond-San Rafael Bridge, leading into Marin County and northern areas; and the Hayward-San Mateo and Dumbarton Bridges connecting East points with San Mateo and Palo Alto on the San Francisco Peninsula.

Sea and Air Cargo-The Port of Oakland, an independent agency of the City of Oakland, is the third largest container-ship port on the West Coast and ranks among the top 4 in the nation and 20 in the world in terms of annual container traffic. The Port has approximately 759.3 acres of developed terminal area, served by 35 container cranes, including 29 of the post-Panamax type, and 20 deep-water berths with. a total of more than 20,000 linear feet of berthing length. The fourth largest seaport in the nation, the Port' of Oakland handles 99% of all containerized cargo that passes through Northern California· ports. Located at the terminus of three transcontinental railroads and. four interstate highways, the Port of Oakland is a Key West Coast intermodal connection and the hub of Northern, California's distribution system. The Port handled the equivalent of 1,923,104 twenty-foot containers.

The Port of Oakland also operates the Oakland metropolitan International Airport, which covers an area of approximately 3,000 acres, and is located nine miles from downtown Oakland. The airport. serves more than 9.8 million 'passengers and handles more than 1.4 billion pounds of cargo annually. Oakland Metropolitan International Airport has 10,000-foot fully instrumented main. runway that can be extended t6 12,500 feet and a large terminal complex, capable of servicing up to 2,500 passenger arrivals and departures per hour. A separate International Arrivals Building has customs inspection and baggage claim facilities for handling 500 passengers per hour. The runways, taxiways and plane positions at both cargo and passenger terminals have jumbo jet. capacities. Primarily general aviation aircraft also use three other runways. Operations of these general aviation runways are controlled from a separate tower.

Annual Property Operating Data

Price: $7,152,000

Location: 5499 Claremont Ave Oakland, Ca 94618 **Down Payment: $2,723,000**

Type of Property 24 Apartments **Loan: $4,429,000**

ASSESSED APPRAISED VALUES

Land:	$ 1,430,400
Improvements:	$ 5,578,560
Personal Property:	$ 143,040
Total:	$7,152,000

1st LOAN: Private Loan **$4,429,000** **3 years** **7 %** **$25,835.83 monthly**

* Existing private loan with First Republic Bank of $4,429,000 @ 7% payable monthly $25,835.83, Due date January 31, 2028, buyer may assume.

Annual Income/ Expense	**EXISTING**	**MARKET**
Total Rental Income	$518,532	$581,112
Laundry Income	$ 3,600	$ 3,600
Total Income	**$522,132**	**$584,712**
Expenses		
Management	$12,000	$12,000
Property Insurance	$34,784	$34,784
Utilities		
Electric and Gas	$3,999	$3,999
Water & Sewer	$7,859	$7,859
Garbage	$13,875	$13,875
Taxes		
City of Oakland- Business Taxes	$3,639	$ 3,639
City of Oakland- RAP Taxes	$2,424	$2,424
Property Taxes (waiver of ad valorem tax)	$ 79,946	$79,946
Total Operating Expenses	$158,526	$ 158,526
Net Operating Income	**$363,606**	**$423,491**
Less Debt Service	$310,029	$310,029
Cash Flow	**$53,577**	**$113,462**

The above income and expenses are only estimates because of occupancy changes and renovation. Although the information contained herein is deemed reliable, no representations of any kind, expressed or implied are being made as to the accuracy of such information. All of the data in this prospectus are estimates and approximations to include square footage. Any prospective purchaser and their tax and legal advisor should carefully verify all information contained herein and conduct an independent investigation to include engaging contractors and engineers to complete inspections. Seller bears no liability of any errors, inaccuracies, or omissions.

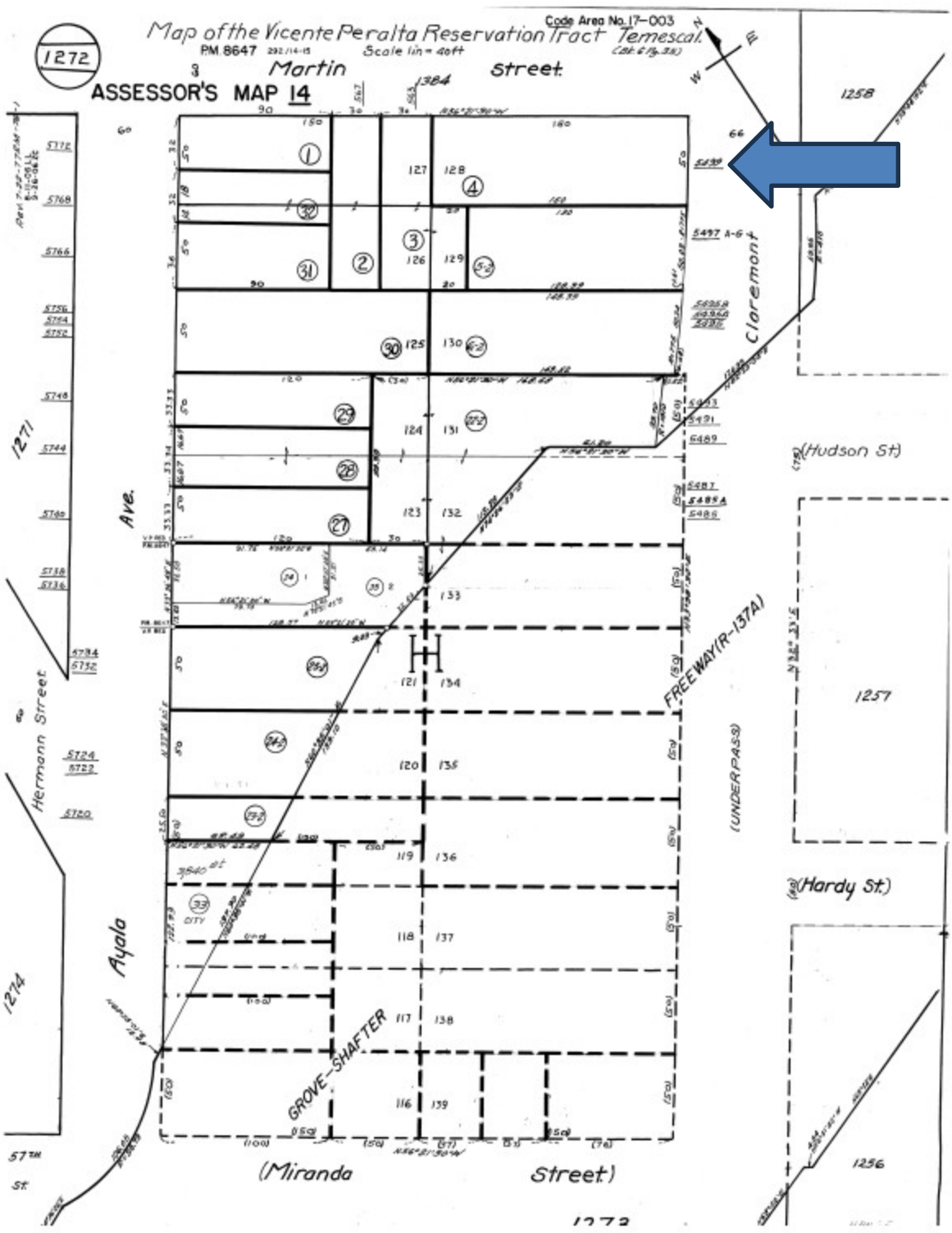
Commercial Rent Roll
Property: 5499 Claremont

Unit	Unit Mix	Rent Charges	Market Rent
5499 Claremont			
5499-1	1/1	$1,895	$1,995
5499-2	1/1	$2,225	$2,225
5499-3	1/1	$1,895	$1,995
5499-4	1/1	$1,795	$1,995
5499-5	1/1	$1,098	$1,995
5499-6	1/1	$2,225	$1,995
5499-7	1/1	$1,795	$1,995
5499-8	1/1	$1,895	$2,051
5499-21	1/1	$2,142	$2,125
5499-22	1/1	$1,895	$1,995
5499-23	1/1	$1,850	$1,995
5499-24	1/1	$1,756	$1,995
5499-25	1/1	$1,199	$1,995
5499-26	1/1	$1,897	$1,995
5499-27	1/1	$1,759	$1,995
5499-28	1/1	$1,895	$1,995
5499-31	1/1	$1,903	$1,995
5499-32	1/1	$1,205	$1,995
5499-33	1/1	$2,142	$2,125
5499-34	1/1	$1,211	$1,995
5499-35	1/1	$1,890	$1,995
5499-36	1/1	$1,895	$1,995
5499-37	1/1	$1,954	$1,995
5499-38	1/1	$1,795	$1,995
Laundry Income		$300	$300
Totals for		**$43,511**	**$48,726**

SALES COMPARABLES FOR APARTMENT BULDINGS

Subject Property	# of Units	Unit Mix	Sales Price	Price Per Unit	Close of Escrow
5499 Claremont Ave	**24**	**24(1) Bedrooms**	**$6,330,000**	**$263,750**	**For Sale**
118 Hamilton Place Oakland	5	4 two bedrooms			
		1 (3) bedroom	1,950,000	390,000	1/10/2025
6024 Chabot Rd Oakland	6	4 one bedrooms	$2,093,500	$348,917	5/9/2025
282 Wayne Ave Oakland	12	1 Studio	$3,575,000	$297,917	4/8/2025
436 Bellevue Ave Oakland	6	6 studios	$1,600,000	$266,667	6/9/2025
1930 Lakeshore Ave Oakland	16	16 Studios	$4,250,000	$265,625	4/15/2025

For Assessment Use Only



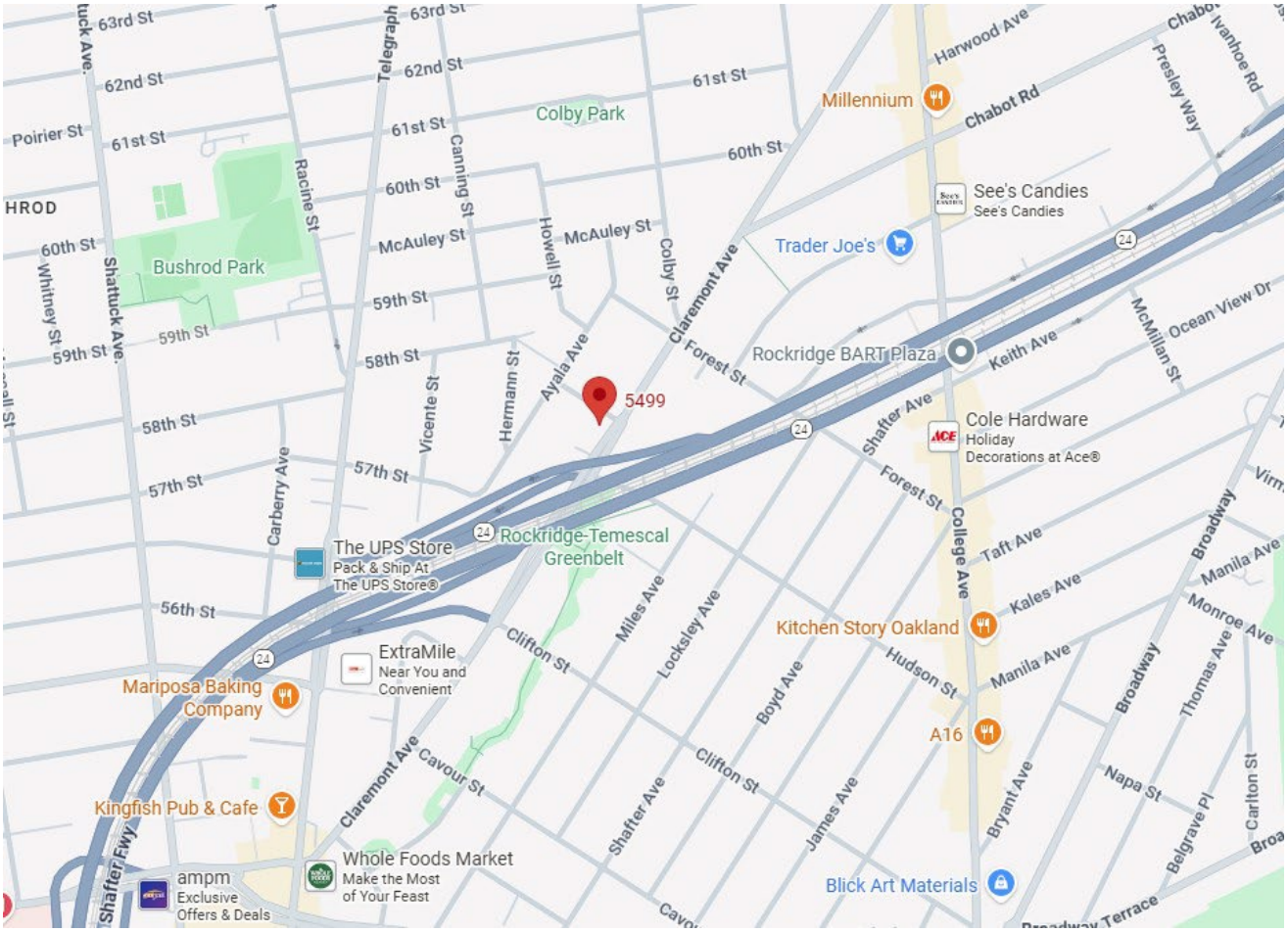
Oakland Housing Authority

VOUCHER PAYMENT STANDARDS – 2026

Effective November 1, 2025

Unit Size	2026 OHA Payment Standard
Studio	$2,142
One-Bedroom	$2,385
Two-Bedroom	$2,912
Three-Bedroom	$3,724
Four-Bedroom	$4,413
Five-Bedroom	$5,075
Six-Bedroom	$5,737

The Oakland Housing Authority's Payment Standards for Fiscal Year 2026 are set at 100 percent of the U.S. Department of Housing and Urban Development's published Fair Market Rents for Oakland, Alameda County, California.


63rd St
62nd St
61st St
60th St
59th St
58th St
57th St
56th St
Poirier St
Telegraph
Racine St
Canning St
Howell St
McAuley St
Colby St
Claremont Ave
Vicente St
Hermann St
Ayala Ave
Forest St
Shattuck Ave.
Whitney St
Carberry Ave
Bushrod Park
Colby Park
Millennium
Harwood Ave
Chabot Rd
Presley Way
Ivanhoe Rd
See's Candies
See's Candies
Trader Joe's
Rockridge BART Plaza
Keith Ave
McMillan St
Ocean View Dr
5499
Shafter Ave
Cole Hardware
Holiday
Decorations at Ace®
College Ave
Taft Ave
Kales Ave
Manila Ave
Monroe Ave
Broadway
Thomas Ave
Rockridge-Temescal
Greenbelt
The UPS Store
Pack & Ship At
The UPS Store®
Miles Ave
Locksley Ave
Boyd Ave
Hudson St
Kitchen Story Oakland
ExtraMile
Near You and
Convenient
Clifton St
Mariposa Baking
Company
A16
Cavour St
Claremont Ave
Kingfish Pub & Cafe
Shafter Fwy
James Ave
Bryant Ave
Napa St
Belgrave Pl
Carlton St
Whole Foods Market
Make the Most
of Your Feast
ampm
Exclusive
Offers & Deals
Blick Art Materials
Broadway Terrace
24

EAST BAY
MUNICIPAL UTILITY DISTRICT

Regional Private Sewer Lateral Program

Compliance Certificate for Private Sewer Lateral

Parcel Address: **5499 CLAREMONT AVE, OAKLAND**
Certificate Number: **79066**
Parcel Number: **014 -1272-004-00**
Issue Date: **03/07/2022**
Expiration Date: **03/07/2042**
Type: **Compliance: replaced lateral**

Special Instructions:

Retain this PSL certificate for your records for any future parcel sale, re-model greater than $100,000, or change of water meter size.

This certificate was issued solely on the basis of the performance of the tested sewer lateral in a verification test performed in the presence of EBMUD personnel. The verification test is designed for the sole purpose of determining whether the tested portion of a sewer lateral is free from leaks at the time the test is performed. By issuing this certificate, EBMUD warrants only that the tested portion of the sewer lateral passed a verification test on the date of the inspection. EBMUD makes no warranty, representation, or guarantee as to the sewer laterals existing or future condition or its compliance with the legal standards of any other jurisdiction, including building or construction standards without limitation. EBMUD expressly disclaims any and all warranties, both express and implied, as to the sewer laterals condition or compliance with legal standards and shall bear no liability in connection therewith.


Wells Fargo Bank
Fremont Bank
Zachary's Chicago Pizza
Becky's
Cactus Taqueria
Addis
Enoteca Molinari
Sukho Thai
The Hideaway
Rockridge Cafe
Oliveto
Casper's
Ben 'N Nick's Bar & Grill
À Côté Restaurant
Crepevine Restaurants
Chase Bank
Kaiser Permanente Oakland Medical Center
Children's Fairyland
WESTBRAE
NORTH BERKELEY
NORTHWEST BERKELEY
Berkeley
DOWNTOWN
SOUTHSIDE
SOUTHWEST BERKELEY
ROCKRIDGE
TEMESCAL
Emeryville
WEST OAKLAND
GRAND LAKE
UPTOWN
Oakland
CLEVELAND HEIGHTS
CHINATOWN
MONTCLA
The University of California Botanical
Claremont Canyon Regional Preserve
Ashby Ave
Tunnel Rd
Dwight Way
University Ave
Cedar St
27th St
14th St
3rd St
Grand Ave
Broadway
Claremont Ave
Chabot Rd
Clarewood Dr
Thornhill Dr
Park Blvd
Lyman Rd
Lincoln Ave
Foothill Blvd
14th Ave
580
980
880
80
24
123

Oakland Bounce Back

Oakland continues to attract skilled workers drawn to its central location and strong employment base. In early 2025, the city reinstated in-person work for all employees, signaling renewed confidence in the local economy. Major employers—including PG&E, Kaiser Permanente, and the Port of Oakland—are reinforcing this trend by expanding or returning staff to the office.

These developments underscore Oakland's continued rebound, fueled by renewed downtown activity and increasing demand for housing and services throughout the East Bay. **Based on internal WDIS research, Oakland properties built after 2015 with 40 or more units have achieved year-over-year net effective rent growth of 8.8%.** With no new projects currently under construction, this positive rent momentum is expected to persist in the near term.

OAKLAND GROSS & NET EFFECTIVE RENTS

Quarter	Gross	Net
Q3 2025	$2,920	$2,589
Q2 2025	$2,913	$2,562
Q1 2025	$2,879	$2,483
Q4 2024	$2,843	$2,423
Q3 2024	$2,825	$2,378
Delta to Q3 2024	**$95**	**$210**

8.8%
NET RENTS YoY GROWTH

3.4%
GROSS RENTS YoY GROWTH



Affordability Constraints

Home ownership affordability constraints are still prevalent in Oakland, where the median single-family home price is $700,691. With many residents unable to afford the skyrocketing costs associated with home ownership, let alone the equity of $140,138 to make an initial down payment on a home in Oakland, demand for apartment homes in Alameda County will continue to be strong and will keep upward pressure on rental rates. With median SFH prices also prohibitively high for most residents in neighboring cities, renting is the clear option for the majority of the population, even with average household incomes rising in this region.

Oakland offers one of the most compelling opportunities for rent growth in Alameda county. Nestled between high-cost neighborhoods and thriving employment hubs, Oakland provides a unique combination of relative affordability and convenient access to major employers and lifestyle amenities.

CITY	MEDIAN SFH PRICE	$/MO	AVG RENT	DELTA ($)
San Francisco	$1,336,000	$8,541	$3,349	$5,192
Berkeley	$1,330,833	$8,508	$2,664	$5,844
Lafayette	$1,949,167	$12,462	$2,596	$9,866
El Cerrito	$1,015,000	$6,489	$2,350	$4,139
Castro Valley	$1,112,500	$7,113	$2,267	$4,846
Oakland	**$700,691**	**$4,480**	**$2,181**	**$2,299**
San Leandro	$810,833	$5,184	$2,088	$3,096

$700,691
MEDIAN OAKLAND SFH PRICE

$2,299
DISCOUNT TO OWNING

The average monthly rent for an apartment in Oakland is approximately $2,299 less than the monthly cost associated with owning a median-priced home. Payment amount includes PITI, assumes 20% down payment and 7% interest on 30-year fixed mortgage.

Outstanding Demographics & Regional Employers

DEMOGRAPHICS WITHIN A 3-MILE RADIUS OF 1523-1537 8TH AVE

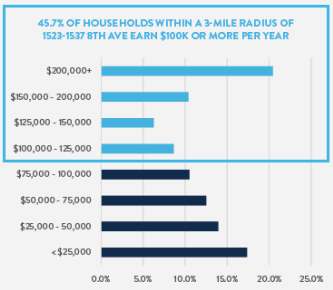
The average annual household income within a three-mile radius of 1523-1537 8th Ave is approximately $124,193, bolstered by 55% of the population with higher education. As illustrated in the graph below, 45.7% of households within a three-mile radius make more than $100K, with 20.4% making more than $200K. Pairing this with the growing rift between the costs of renting versus buying a home, 1523-1537 8th Ave is in an excellent position to take advantage of steady demand, with room for rent growth for years to come.

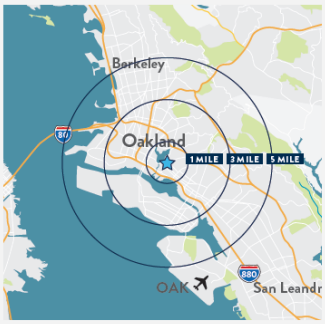
POPULATION 314,914

MEDIAN HOME VALUE $700,691

AVERAGE HOUSEHOLD INCOME $124,193

POPULATION WITH HIGHER EDUCATION 55%







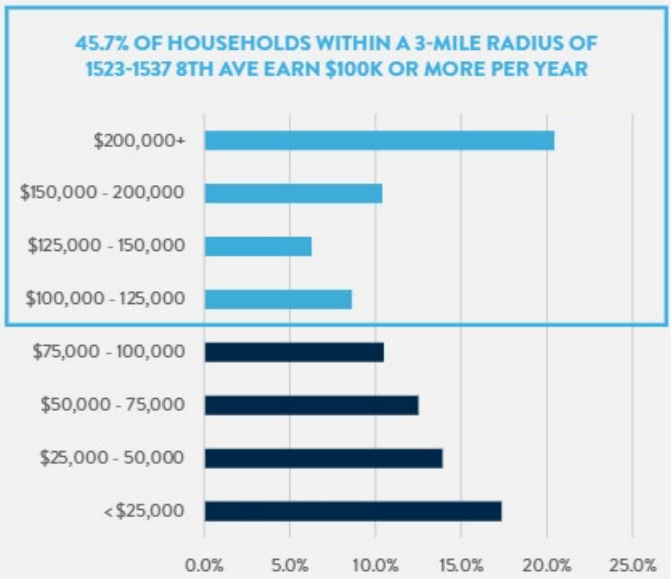
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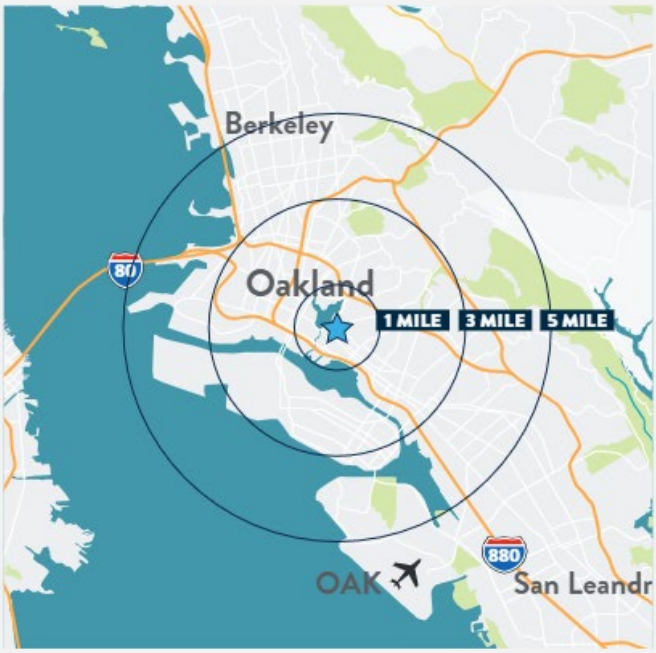
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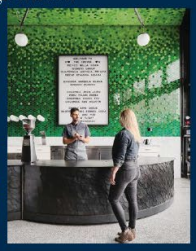
POPULATION WITH HIGHER EDUCATION 55%





Amenity Rich Neigborhood







Oakland is a city that truly has it all, blending vibrant neighborhoods, lively entertainment, and a world-class dining scene. Jack London Square is the perfect place to spend an afternoon, offering a scenic waterfront, unique shops, and the chance to step aboard the historic USS Potomac. When the sun sets, the square transforms into a nightlife hotspot with bustling bars and restaurants like Miss Pearl's Jam House and The Fat Lady, where you can enjoy delicious cocktails and live music by the water. Temescal District is a must-visit for food lovers, with its charming shops, artisan cafes, and standout eateries like Pizzaiolo and The Wolf, offering everything from wood-fired pizzas to modern American cuisine. For a true Oakland experience, head to Uptown, where you can catch a show at the iconic Fox Theater or explore the diverse nightlife scene at The Layover or Bordello, where craft cocktails and live performances await. If you're looking to unwind, Lake Merritt offers a peaceful escape right in the heart of the city, perfect for a walk, picnic, or a relaxing boat ride. And when hunger strikes, enjoy the exquisite flavors at nearby gems like Brown Sugar Kitchen for soul food or Commis for an unforgettable fine dining experience. Whether you're seeking arts, food, or entertainment, Oakland's neighborhoods offer the perfect mix of modern conveniences, local charm, and unforgettable experiences.





RATED **A+** IN NIGHTLIFE, WEATHER, OUTDOOR ACTIVITIES, HEALTH & FITNESS
according to niche.com

FOX THEATER

Located just a quick 9-minute drive from 1523-1537 8th Ave, the Fox Theater in Oakland is a must-visit venue for live entertainment. Originally opened in 1928 and beautifully restored in 2009, this historic theater boasts a stunning Art Deco design and can hold up to 2,800 attendees. Known for its excellent acoustics and intimate atmosphere, it has hosted some of the biggest names in music. Legendary performances include shows by Kendrick Lamar, Prince, and The Rolling Stones, who all graced the Fox's stage in memorable, high-energy performances. Whether you're catching a world-class concert or enjoying a Broadway show, the Fox Theater offers a truly unique experience with its rich history, remarkable architecture, and top-tier entertainment.

Lake Merritt

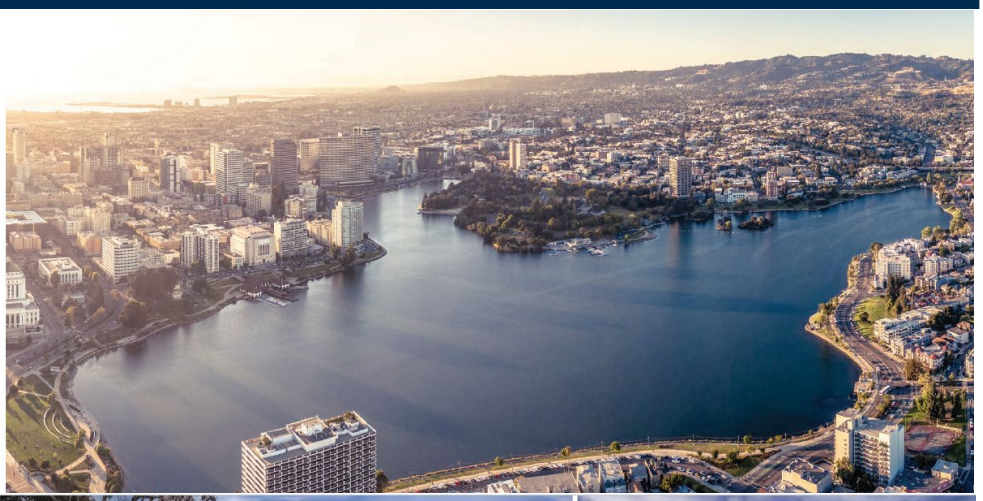
Located within walking distance from 1523-1537 8th Ave is Lake Merritt, the natural centerpiece of Oakland. Always a popular place for both locals and visitors, Lake Merritt is a three-mile tidal lagoon and is home to the oldest wildlife refuge in the U.S., designated in 1870. Dotted with great cafes and restaurants surrounding the lake, and with trails for walking, biking, and rollerblading, it's easy to see why Lake Merritt is one of the best features of Oakland. Attractions on the east side of the lake include the Bonsai Garden, Rotary Nature Center, and Children's Fairyland, which draw thousands of tourists each year. On the south end is the Lake Merritt Amphitheater, and the Oakland Museum of California is just a block away.

Residents at 1523-1537 8th Ave have the option to enjoy a walk to and from Lake Merritt, grab a bite to eat at a wide variety of restaurants along the way, and get their shopping done at Whole Foods or Target before they go home - all within about a mile. Oakland is truly a walker's paradise, and it's no wonder this city shows up so frequently on lists of the top 25 healthiest cities in America.


LAKE CHALET


THE PERGOLA


GARDENS & CHILDREN'S FAIRYLAND




FOX THEATER



OAKLAND MUSEUM OF CALIFORNIA




JACK LONDON SQUARE


OAKLAND MARINA & JACK LONDON SQUARE









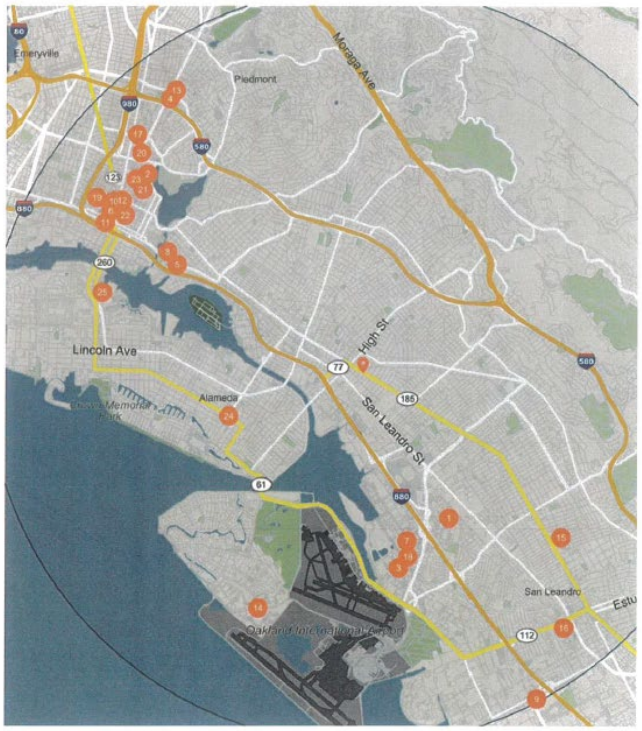
Downtown Oakland

Oakland is located across the Bay Bridge from San Francisco and is the central hub of the East Bay. With beautiful weather year-round, a thriving restaurant and entertainment scene, and one of the most culturally diverse populations in the United States, it's plain to see why Oakland has been a hot West Coast destination for over a decade. Oakland is also much more affordable to live in compared to San Francisco and offers a far more business-friendly climate than neighboring cities in Northern California. From downtown attractions, to the shoreline, to the Oakland Hills, there is something for everyone to love about this remarkable city.



NEARBY EMPLOYERS

	EMPLOYERS	EMPLOYEES
1	Krispy Kreme Holdco Inc	5,002
2	Pacific Gas and Electric Co-PG&E	3,000
3	United Parcel Service Inc-UPS	2,690
4	Kaiser Foundation Hospitals-Oakland Medical Center	2,200
5	San Francisco Bay Area Rapid-Oakland Shops/Annex	2,000
6	Thredup Inc	1,859
7	Shimmick Nicholson Cnstr JV	1,774
8	Peralta Community College Dst	1,420
9	Contemporary Services Corp	1,339
10	Clorox Company-Clorox	1,232
11	City of Oakland-Oakland Police Department	1,200
12	Fivetran Inc	1,198
13	Kaiser Foundation Hospitals-Kaiser Permanente	1,161
14	Novartis Vccnes Dagnostics Inc	992
15	Alameda-Contra Costa Trnst Dst-A C Transit	980
16	Ariat International Inc	922
17	Unilab Corporation	910
18	Juvenile Justice Division Cal	903
19	California Physicians Service-Blue Shield of California	900
20	Young MNS Chrstn Assn of E Bay-YMCA of East Bay	852
21	Permanente Medical Group Inc	835
22	Crescent Jewelers Cal	800
23	Kaiser Foundation Hospitals-Kaiser Permanente	793
24	City of Alameda-Alameda Fire Department	776
25	Clear-Com LLC-Clear-Com Communications	772



MARKET OVERVIEW

OAKLAND

The Oakland/East Bay metro is located on the eastern side of the San Francisco Bay and encompasses 1,470 square miles across Alameda and Contra Costa counties. Regionally lower housing costs and quick access across the Bay lure many San Francisco workers to the East Bay. The Port of Oakland is a major economic driver for the area, with 2 million to 2.3 million TEUs passing through annually. The area also continues to be an epicenter for redevelopment and conversion projects, especially in older portions of Oakland and Hayward. These efforts are attracting businesses and residents. Delta Dental expanded its downtown Oakland office footprint in 2023, with a collection of biotech firms executing leases in the city of Alameda. High-paying jobs in these segments and the tech sector should continue to attract young professionals to the metro.

WORLD-CLASS INSTITUTIONS

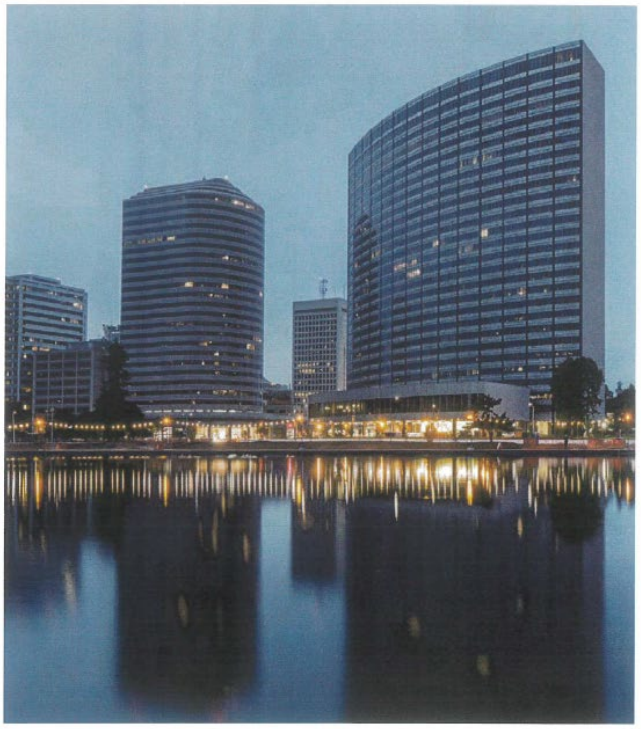
Students have access to 15 colleges and universities in the East Bay, including the University of California, Berkeley.

EDUCATED WORKFORCE

The large base of skilled workers supports diversification in local industries, drawing tech and research employers.

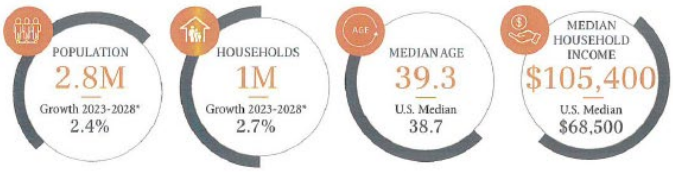
ELEVATED HOUSEHOLD INCOME

A skilled labor pool and sizable higher-paying industries support a median household income that is nearly $40,000 above the United States level.



MARKET OVERVIEW

- The population will expand by about 66,000 residents during the next five years, result-ing in the formation of more than 27,000 households.
- Due to high home prices and a large proportion of 20- to 40-year-olds, the homeowner-ship rate of 56 percent is well-below the U.S. average, supporting a large renter pool.
- Roughly 42 percent of the population ages 25 and older have attained a bachelor's de-gree, with nearly 20 percent also holding a graduate or professional degree.



2023 POPULATION BY AGE

5%	18%	6%	29%	26%	16%
0-4 YEARS	5-19 YEARS	20-24 YEARS	25-44 YEARS	45-64 YEARS	65+ YEARS

QUALITY OF LIFE

The past decade's redevelopment of Downtown Oakland has resulted in housing, office and retail construction, which has improved the quality of life for urban dwellers. In the East Bay, residents and visitors enjoy cultural and recreational activities, including the symphony, an award-winning zoo, the Paramount Theatre, the Oakland Museum of Cal-ifornia and numerous parks. The remaining major league sports team in the metro is the Oakland Athletics of the MLB, who play at the Oakland-Alameda County Coliseum. The organization's lease, however, expires in 2024, and the team is expected to relocate to Las Vegas. The Oakland Arena, which was the home of the NBA's Golden State Warriors, is now used for concerts and events.

SPORTS

BASEBALL | MLB | OAKLAND ATHLETICS
SOCCER | USL | OAKLAND ROOTS SC

EDUCATION

UNIVERSITY OF CALIFORNIA, BERKELEY
SAINT MARY'S COLLEGE OF CALIFORNIA
CALIFORNIA STATE UNIVERSITY, EAST BAY
COLLEGE OF ALAMEDA
CHABOT COLLEGE

ARTS & ENTERTAINMENT

OAKLAND MUSEUM OF CALIFORNIA
OAKLAND ZOO
CHABOT SPACE & SCIENCE CENTER
MUSEUM OF ART AND DIGITAL ENTERTAINMENT

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARKET OVERVIEW

ECONOMY

- Major employers come from a wide array of industries: education, health care, financial services, telecommunications, technology and biotech. High-tech businesses currently employ tens of thousands of workers in the East Bay.
- The metro is a Bay Area transportation hub, containing Oakland International Airport, Bay Area Rapid Transit, two major rail lines and the Port of Oakland.



MAJOR AREA EMPLOYERS

- Kaiser Permanente
- Oakland Unified School District
- City of Oakland
- Bay Area Rapid Transit (BART)
- Southwest Airlines
- UCSF Benioff Children's Hospitals
- Sutter Health
- East Bay Municipal Utility District
- University of California, Berkeley
- State of California



SHARE OF 2023 TOTAL EMPLOYMENT

9% MANUFACTURING	17% PROFESSIONAL AND BUSINESS SERVICES	14% GOVERNMENT	9% LEISURE AND HOSPITALITY	4% FINANCIAL ACTIVITIES
17% TRADE, TRANSPORTATION, AND UTILITIES	6% CONSTRUCTION	18% EDUCATION AND HEALTH SERVICES	2% INFORMATION	3% OTHER SERVICES

Upcoming Webinar

How to invest in rental h with Ark7?

Fridays at 12:00PM PDT bi-weekly

Secure My Seat

Best Neighborhoods To Invest In Oakland, CA – 2025

By The Ark7 Team / June 1, 2025

As the **Oakland real estate market** continues to flourish, proximity to San Francisco's dynamic hub keeps the city at the forefront of California's investment hotspots. With a reputation for a vibrant arts scene, progressive culture, and year-round sunnier climate, Oakland presents a variety of neighborhoods ripe for real estate investments. Any savvy investor would be wise to explore the eclectic mix of communities Oakland offers, from the culturally rich Rockridge with its nature preserves to the opulent and panoramic Claremont Hills.

Savvy investors and homebuyers alike are drawn to Oakland for its unique blend of urban vitality and residential charm. Given its status as the third largest city in the Bay Area and boasting the largest port in Northern California, investment opportunities abound. Whether you're eyeing the bustling streets of Downtown Oakland or the artistic verve of Jingletown, each neighborhood offers distinct advantages, cementing Oakland's standing as one of the **best neighborhoods to invest in Oakland, CA**.

Understanding the landscape of **real estate investment Oakland** allows discerning investors to make informed decisions, pinpointing areas set for growth, community development, and sustainable returns. With a robust network of BART rides allowing for swift commuting throughout the Bay Area, it's no wonder each authentic pocket within Oakland stands as a

testament to the city's allure for residents and investors alike. You might also be interested to explore the best neighborhoods to invest in Menlo Park, California.

New to passive real estate investing?

Explore Ark7 Opportunities



DFW-S20 · SF	$20.00	DFW-S21 · SF	$20.00	DFW-S19 · SF	$100.00
5.06% Distribution	1982 Investors	5.60% Distribution	358 Investors	6.36% Distribution	647 Investors

Key Takeaways

- Rapid growth in the **Oakland real estate market**, amplified by its proximity to San Francisco.
- Rockridge and Claremont Hills offer unique investment benefits with natural surroundings and luxury homes.
- Diverse neighborhoods with investment potential include Adam's Point, Lakeshore, and Jingletown.
- Oakland's accessibility to the rest of the Bay Area enhances its appeal for real estate investment.
- Current trends in the **Oakland real estate market** favor long-term rental investments over quick flips.
- Sustainable growth in local culture and commerce drives the investment desirability of areas like Downtown Oakland.

Exploring Oakland's Real Estate Resurgence

Against the backdrop of an ever-changing Californian landscape, the **Oakland housing market analysis** reveals an intriguing pattern of resurgence and sustained growth. The *Oakland real estate trends* reflect a city whose proximity to San Francisco – a city regarded as the nation's real estate hotbed – adds a particular gleam to its attractiveness for those looking to invest in the housing sector. Moreover, this proximity has not only escalated appeal but has bolstered the demand for properties in what are *profitable neighborhoods in Oakland*.

The phenomenon driving Oakland's real estate vitality extends beyond mere location. A confluence of factors such as **historically low-interest rates**, the *high potential for cash flow from investments*, and an increased rental demand due to inventory shortages have collectively positioned Oakland as a city ripe for investment. Diving deeper, let's consider the factors at play that continue to shape the housing market.

> Amidst the ebb and flow of market forces, Oakland's real estate market surges ahead, defying broader national trends and establishing itself as a beacon for investors and homebuyers.

Trend	Impact on Oakland Real Estate
Historically Low-Interest Rates	Encouraged increased borrowing, fueling property investments and consumer spending in real estate.
High Rental Demand	As neighboring city rents surge, Oakland's relative affordability attracts a diverse tenant base.
Cash Flow Potential from Investments	Investors see great potential in passive income through property rentals, amidst rising home values.

Foreclosures and Median Home Prices	Foreclosure properties present investment opportunities; median home prices guide market entry points.

- School systems also emerge as a pivotal factor, influencing real estate values by bolstering the desirability of family-friendly neighborhoods.
- Despite a noted decrease in home values, the potential for stale inventory is mitigated by the soaring demand and strategic location bordering overpriced cities.

Entwined within these statistics and trends are narratives of neighborhoods that embody the resilience and adaptability of Oakland's housing market. Whether one is assessing the eclectic energy of Downtown Oakland or the cultural tapestry of Jingletown, the market's robust nature is unmistakable. Undeniably, Oakland continues to captivate the imagination of those looking for felicitous investment terrain, promising not just a place to live, but a dynamic lifestyle to experience. When it comes to future-forward real estate investing, Oakland emerges as more than a contender—it's a top prospect.

Why Rockridge Tops Investor Lists

Recognized as one of the *top neighborhoods to invest in Oakland,* Rockridge captivates investors with its winning combination of accessibility, charming amenities, and exceptional residential property investment prospects. Strategically situated, it offers convenient access to key freeways and public transport, notably the Rockridge BART station, making it a highly sought-after location for commuters and residents alike.

Accessibility and Amenities Attract Tenants

Rockridge's appeal as a prime location is significantly enhanced by the seamless blend of urban accessibility and sought-after

amenities. This dynamic neighborhood is within easy reach of the vital Grove Shafter Freeway and other major transport avenues, offering tenant-attractive connectivity to the wider Bay Area.

Further invigorating Rockridge's streetscape is the bustling commercial district along College Avenue, where a diverse array of boutiques, grocery stores like Trader Joe's, and a tapestry of cafes and restaurants create a vibrant community hub.

Residential Property Investment Potential in Rockridge

The real estate portfolio in *Rockridge Oakland* boasts a spectrum of options from spacious single-family residences to modern condos, making it an adaptable market for various investment strategies. Investors are particularly drawn to the balance between nature's tranquility, provided by the nearby regional preserves, and the energetic local commerce, yielding a healthy rental demand that underscores *residential property investment Oakland's* robust market.

As a neighborhood that ranks highly for both livability and investment, Rockridge continues to cultivate its reputation as an investor's haven, promising both growth and sustainability.

Claremont Hills: Luxury Homes with a View

Nestled regally between Oakland and Berkeley, *Claremont Hills Oakland* epitomizes **luxury real estate investment in Oakland**. This neighborhood contends as a pinnacle of affluence with residential marvels artistically crafted to embrace the panoramic vistas of the San Francisco Bay. No other locale quite captures the essence of opulent living than Claremont Hills, where every estate stands as a testament to architectural magnificence, featuring vast expanses of glass that offer a seamless indoor-outdoor experience.

More than just homes, these residences in Claremont Hills serve as personal retreats where the awe-inspiring views of nature coalesce with the pinnacle of human craftsmanship. It's

a market ripe with opportunity for those pursuing a **luxury real estate investment in Oakland**, where the expectation of grandeur is not just met but exceeded.

Investors and affluent buyers have long gravitated towards this enclave for both the verdant serenity it provides and the proximity to intellectual and cultural havens like UC Berkeley. Local outdoor attractions, such as the Claremont Canyon Regional Preserve, afford residents the chance to immerse themselves in the region's natural splendor, just moments from their doorsteps. It's this blend of natural beauty and connate sophistication that is accentuating the *Oakland real estate trends* in Claremont Hills.

Although the shopping venues within Claremont Hills are selective, their exclusivity complements the neighborhood's allure. The nearby College Avenue compensates with its assortment of well-curated commercial spaces, meeting the eclectic needs of Claremont Hills' discerning residents and providing the essential touch of convenience to this otherwise secluded bastion.

Feature	Description
Residential Architecture	Expansive estates with floor-to-ceiling windows and panoramic views.
Natural Attractions	Close to Claremont Canyon Regional Preserve and Telegraph Canyon trails.
Cultural Access	Proximity to UC Berkeley, offering a landscape of academic and cultural stimulation.
Shopping & Convenience	Nearby College Avenue provides a quirky mix of boutiques, art, and grocery options.

Claremont Hills Oakland is an exceptional candidate for the discerning investor, poised to meet desires for lavishness alongside the promise of a return on a **luxury real estate investment in Oakland**. It's not merely an address; it's a status statement, offering a lifestyle that's truly above par within the Bay Area's imaginative panorama.

Best Neighborhoods To Invest In Oakland, CA

When it comes to top investment opportunities in Oakland, certain neighborhoods stand out for their unique characteristics and investment potential. Each community offers distinct advantages that cater to a wide spectrum of preferences, ensuring sustainable returns for investors. Let's explore the allure of Adam's Point, Lakeshore, and Piedmont Avenue.

Adam's Point: Diverse and In-Demand

In the vibrant heart of Oakland lies Adam's Point Oakland, a neighborhood known for its diverse mix of condos and single-family residences. This area's close proximity to Lake Merritt and the bustle of Grand Avenue render it a magnet for both renters and homeowners alike. The urban energy of Adam's Point, combined with the serene beauty of the lake, culminates in a locale of considerable demand for real estate investors.

Lakeshore's Unwavering Appeal for Renters

Lakeshore Oakland represents the tranquility of lakeside living alongside the convenience of city amenities. Its undulating hills rise from the water's edge, offering residents scenic views that include the urban skyline. Notably, Lakeshore's rental market remains robust, fueled by those who seek a serene living environment that doesn't sacrifice urban convenience. As a result, the area consistently attracts a steady stream of interested tenants, highlighting its unwavering appeal as a real estate investment.

Piedmont Avenue: Suburban Feel in an Urban Locale

For those investors eyeing a more suburban atmosphere within the urban sprawl, **Piedmont Avenue Oakland** offers an enticing blend. Here, curving streets and lush parks intersect with a lively commercial strip, creating a neighborhood that feels residential yet vibrant. The area's quaint charm, coupled with convenient access to local amenities, provides an alluring mix that promises strong investment potential amid Oakland's urban mosaic.

Neighborhood	Characteristics	Lifestyle	Rental Demand
Adam's Point	Diverse, Urban	Dynamic with lakefront recreation	High, especially among young professionals
Lakeshore	Serene, Scenic	Laid-back with easy city access	Consistent, suited for long-term tenants
Piedmont Avenue	Suburban, Bustling	Residential with vibrant commercial activities	Solid, attracting diverse residency

Together, these Oakland neighborhoods offer a varied tapestry of lifestyles, each contributing unique benefits to the city's investment portfolio. From the dynamic atmosphere of Adam's Point to the serene settings of Lakeshore and the suburban vibes of Piedmont Avenue, the diversity of locales underscores the strength and potential of the real estate market here in Oakland.

Prominent neighborhoods in Oakland for real estate investment include Rockridge, Claremont Hills, Adam's Point, Lakeshore, Piedmont Avenue, Downtown Oakland, Castlemont, and Jingletown.

How has the Oakland real estate market performed recently?

Oakland's housing market has experienced a resurgence, with an increase in appeal due to its proximity to San Francisco and a broader demand pushing up property values. Trends such as low-interest rates and high rental demand due to inventory shortages have further strengthened the market.

Why is Rockridge considered a top neighborhood to invest in Oakland?

Rockridge is favored for its commuter-friendly location, diverse property types, and vibrant commercial district, making it an attractive area for renters and investors alike. Accessibility, amenities, and a strong residential property investment potential contribute to its desirability.

What distinguishes Claremont Hills as a unique real estate investment opportunity in Oakland?

Claremont Hills offers luxurious homes with panoramic views of the San Francisco Bay, attracting affluent buyers looking for exclusivity and grandeur. Its location near natural preserves and College Avenue's commercial amenities adds to its appeal.

Can you highlight the investment appeal of Adam's Point, Lakeshore, and Piedmont Avenue in Oakland?

Adam's Point offers a mix of urban living near Lake Merritt and Grand Avenue, Lakeshore commands consistent rental demand due to its proximity to the lake and downtown vistas, and Piedmont Avenue offers a suburban feel within an urban setting, showcasing a blend of residential tranquility and commercial vibrancy.

What are the current trends in the Oakland housing market?

The **Oakland housing market trends** for 2023 suggest a seller's market, with increasing home values and a shift toward long-term rental strategies. Factors such as low interest rates, a growing number of renters, and a steady demand keep the market robust, negating the risks of a housing crash.

How has Downtown Oakland evolved to become a significant investment opportunity?

Downtown Oakland has undergone a renaissance, becoming a focal point for economic and cultural activity. Its transformation has led to strategic investment opportunities, particularly in mixed-use developments that blend commercial and residential utility, drawing both tenants and investors to the area.

What makes Jingletown an emerging neighborhood for real estate investment in Oakland?

Jingletown is known for its vibrant artistic community and preservation of local character. Its waterfront location and accessibility to transit options enhance its appeal, attracting young professionals and investors interested in creative spaces and long-term growth potential as the neighborhood becomes increasingly popular.

New to passive real estate investing?

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THE OAKLANDSIDE

HOUSING & HOMELESSNESS

Rare opportunity to apply for Section 8 housing waitlist in Oakland

For the first time in 14 years, the Oakland Housing Authority will accept applications for the affordable housing voucher waitlist.



by **Natalie Orenstein**
Jan. 3, 2025, 3:00 p.m.



The Oakland Housing Authority will hold a lottery for 5,000 new spots on the voucher waitlist. Credit: Florence Middleton

The Oakland Housing Authority is opening its waitlist for Section 8 housing vouchers, which can be used by low-income households to pay part of their rent.

Applications will open Jan. 7 through Jan. 26 for 5,000 new spots on the list. It's a rare opportunity for Oakland residents seeking affordable housing: the waitlist last opened in 2011.

Recipients of Housing Choice Vouchers — still commonly referred to by their former name, Section 8 — are responsible for paying 30-40% of their monthly income toward rent and utilities. The voucher covers the rest.

Even though the waitlist is reopening, the Oakland Housing Authority has not recently received any new vouchers from the federal government, which distributes them to local authorities. Instead, the agency is planning to reissue a number of existing vouchers from recipients who've moved on to other housing situations, said spokesperson Kelsey Frost.

- Apply online for the Section 8 waitlist
- Read our guide to applying for affordable housing

Interested individuals and households can apply online or in person at Oakland Housing Authority locations where staff can assist. These centers are located at 1327 65th Ave., 1540 Webster St., and 935 Union St. (See dates and times online.)

The agency "encourages every family seeking affordable housing in Oakland to apply to the waiting list lottery," Frost said. "We have staff to assist with the process, including in-person application kiosks at several locations, multilingual translation, and assistance for persons who may need additional support with the process."

When applications close, the housing authority will run a random lottery to select the 5,000 households who will be placed on the waitlist. Depending on their spot on the list, selected households could end up receiving a Section 8 voucher in a matter of weeks — or they could wait on the list for years before getting called on.

In order to be eligible, an applicant must make under 50% of the median income for the area. That means a family of four must make under $77,850. A household of two must make under $62,300. (See all current limits.)

Section 8 is not a public housing program, meaning voucher-holders must find their own private apartments or houses to rent, as well as landlords who will accept them as tenants. But the government determines how much the overall rent is, setting the cost at what it considers to be a fair market value.

It is illegal in Oakland for landlords to discriminate against prospective Section 8 tenants — they must give everyone a shot at applying for an open unit. But ultimately it's up to the property owner to decide whom to rent to.

When the Oakland Housing Authority received several hundred emergency vouchers early in the COVID-19 pandemic, the agency teamed up with then-Mayor Libby Schaaf to encourage landlords to participate in the program. There is a benefit to property owners, who can expect regular and timely rent payments. That campaign was successful, Frost said. The housing authority also offers incentives, like paying for some capital improvements at participating buildings and covering security deposits.

Subsidized housing is costly and slow to build, and Oakland doesn't have nearly enough, so the Section 8 program is meant to give low-income renters flexibility and a better chance to find an affordable home.

There are also some vouchers tied to specific affordable housing projects.

Because the vouchers come from the federal government, the program can receive more or less investment depending on the given administration. Some people in the affordable housing industry are concerned that President-Elect Donald Trump could scale down the program.

"Under a worst-case scenario, in which the Section 8 program is severely down-sized, some existing buildings that rely on Section 8 to maintain operations will need to seek other sources, raise rents, or face financial uncertainty," Emily Weinstein, director of Oakland's Housing and Community Development Department, previously told The Oaklandside.

Frost said the housing authority will work with the new administration and landlords to guarantee "the highest and best use of precious federal dollars to ensure housing opportunities reach as many families in Oakland as possible."

Correction: This article previously incorrectly said voucher recipients pay 30-40% of the total rent cost. Voucher holders actually pay 30-40% of their household income toward the total rent cost.

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Job boom returns to Bay Area and California as hiring surges in May

South Bay powers Bay Area jobs upswing

By George Avalos | Bay Area News Group | PUBLISHED: June 21, 2024 at 9:55 a.m. UPDATED: June 21, 2024 at 4:17 p.m.

Led by a hiring surge in the South Bay, the Bay Area powered to big job gains in May, banishing — at least for now — the ominous specter of a weak labor market and job losses that haunted the region earlier this year.

The nine-county region added 7,000 jobs in May, the most in a month since December 2023 when the area produced a gain of 11,200 positions, the state's labor agency reported Friday.

The Bay Area's upswing in hiring during May occurred despite massive job cuts in the region's tech industry, primarily in the San Francisco metro area.

The South Bay muscled up to produce a gain of 3,300 jobs, nearly half of all the hiring in the Bay

Area during May, according to the state Employment Development Department.

The East Bay added 2,100 jobs.

The San Francisco-San Mateo region added 1,000 positions, the EDD reported.

California added 43,700 jobs in May and also reached a record-high number of nonfarm payroll jobs that topped 18 million.

Both the California and the Bay Area numbers were adjusted for seasonal volatility.

"The California and Bay Area labor market firmed in May following a string of disappointing job reports, rekindling expectations for a soft landing for the Bay Area economy following two years now of higher interest rates and rapid inflation," said Scott Anderson, chief U.S. Economist for BMO Capital Markets.

The statewide unemployment rate was 5.2% in May, an improvement from 5.3% in April.

The improvement marked the first time in nearly two years that the statewide jobless rate decreased. In August 2022, the statewide unemployment rate reached a record-low level of 3.8%. Until the improvement in May, it had worsened steadily.

"The labor market performance was good enough to calm some nerves in Sacramento and raise the odds that the Bay Area expansion will continue to muddle through in the months ahead," Anderson said.

Here is how some key industries fared in the Bay Area during May, according to seasonally adjusted numbers that Beacon Economics derived from the EDD official report:

— Tech companies slashed employment by a net 2,100 jobs. They cut 2,200 jobs in the San Francisco-San Mateo region and another 400 in the South Bay. The tech industry, however, added 600 jobs in the East Bay.

— Hotels and restaurants added 1,300 jobs in the Bay Area. Hotels and restaurants gained 800 jobs in San Francisco-San Mateo and 400 in the South Bay.

— Financial services firms added 1,700 jobs in the Bay Area, driven primarily by an increase of 1,000 in the San Francisco metro area and 600 in the East Bay. This sector includes banks and other financial firms, insurance companies and real estate firms.

— Health care firms increased employment by 1,200 positions in the Bay Area in May. The South Bay added 1,000 health care jobs last month, the Beacon estimate showed.

"In the Bay Area, the volatile tech and information sectors are still negative, with growth concentrated in hospitality, health care and government," said Jeffrey Michael, executive director of the Stockton-based Center for Business and Policy Research at the University of the Pacific.

It's become clear that the Bay Area's post-coronavirus recovery has begun to lag behind California as a whole.

The state's total of 18.03 million payroll jobs in May was 1.2% higher than the jobs it had in February 2020, the final month before government-mandated business lockdowns went into effect to combat the spread of the coronavirus.

Yet the Bay Area and its three major urban centers all remain below their pre-COVID job heights.

Here is what this news organization's analysis of the EDD report shows regarding the Bay Area's post-coronavirus employment recovery. The numbers compare the May 2024 numbers with February 2020 levels:

— The Bay Area is 1.3% below the February 2020 level, or a jobs deficit of 53,300.

— The South Bay is 0.2% beneath the pre-COVID figure, or a shortfall of 1,800 positions.

— The East Bay is 0.3% below, or a gap of 3,200 jobs.

— The San Francisco-San Mateo region is 3.7% under the pre-coronavirus total, which is a jaw-dropping deficit of 44,300 jobs.

Over the most recent 12 months that ended in May, the East Bay's job totals have risen 0.9%, while the South Bay and the Bay Area are up 0.5%.

In sharp contrast, San Francisco-San Mateo's job totals are down 0.5% during the one-year period.

The San Francisco-San Mateo metro area, Michael said, is "the only one of California's 29 metro areas that has lost jobs over the past 12 months."

Over the first five months of 2024, the San Francisco metro area lost 6,400 jobs. Until the gains in May, the San Francisco region had lost jobs every month this year.

The Bay Area's hefty hiring in May of a net total of 7,000 workers provided a hopeful counterpoint to the dreary trends for the region during the first four months of the year.

From January through April, the Bay Area had lost 600 jobs. But May's upswing means the Bay Area has gained 6,400 jobs over 2024's first five months.

During that same five-month period, the East Bay gained 3,600 jobs.

The South Bay, however, is the primary driver of the Bay Area job market so far in 2024. During the first five months of the year, the South Bay added 7,500 jobs and lost jobs in only one month, February,

The various trends suggest the South Bay retains its top-notch status as a jobs engine, despite the tech sector's well-known boom-and-bust cycles, according to Russell Hancock, president of Joint

Strong Demand for Multifamily to Continue into 2024

Meanwhile deliveries are roaring ahead with the year expected to surge 51.1%.

By **Barbara Ballinger** | September 13, 2023

Demand continues to remain solid for the multifamily asset class as absorption in this year's first half surged to 98,429 units with an increase of 83,449 units in the second quarter of 2023, according to a new report by Newmark. This number almost quadruples absorption from last year's first half, and demand is expected to accelerate in the second half of 2023 and beyond to the first half of 2024.

So far supply – set to reach a 50-year high this year – is keeping pace. Already in this year's first half, 198,806 units were delivered, a record, and total deliveries for the entire year are projected to surge 51.1% year-over-year. Deliveries are also expected to increase in the second half through 2024.

In the four quarters ended in the 2Q of this year, the median market saw inventory growth by 2%. Ten out of 150 markets experienced growth above 5%. But over the next four quarters, change is coming with this measurement set to grow by 3.2%, including in 28 markets with inventory growth of 5% or more. As most markets reflected more new deliveries and with that expected to continue, some markets may be slower to absorb new inventory. But even if that turns out to be true, absorption in 40 of the top 50 markets is still expected to outpace the 2018-2022 annual average.

Meanwhile, for the first time in three quarters, multifamily had positive effective rent growth quarter-over-quarter in the second quarter of this year. Midwestern markets made up six of the top 10 markets for greatest YoY effective rent growth. However, rent growth continued to slow YoY.

Worth noting is that multifamily expenses increased a significant 8.3% Y-o-Y, mostly due to a 28.6% rise in insurance costs, which along with management and other expenses put a strain on landlords. Also, on the to-be-watched list is how price dislocation and the higher interest rate environment hinder the investment sales market, evidenced by the 71.8% YoY decline to $28.2 billion in quarterly sales volume.

Cities With the Most and Least Expensive Apartment Rents



New York City tops the list as the most expensive U.S. city to rent a one-bedroom apartment—$3,260—while Wichita, Kansas ranks as the state with the least expensive on-bedroom rent—$650, according to a report by Zumper, a renters assistance organization.

Cities With Most Expensive Rents

Ranking	City	Monthly Price for One Bedroom
1	New York City	$3,260
2	San Francisco	$2,910
3	Boston	$2,660
4	Miami	$2,500
5	San Jose, California	$2,420
6	Los Angeles	$2,300
7	San Diego	$2,280
8	Washington, D.C.	$2,230
9	Oakland, California	$2,070
10	Santa Ana, California	$1,950

After a year of substantial rent growth, Miami passed San Jose to become the fourth most-expensive rental market, the report says. The shift in the rankings shows how quickly rent has increased in Miami and how slow rent growth in the San Francisco Bay Area continues to be.

Cities With Least Expensive Rents

Ranking	City	Monthly Price for One Bedroom
1	Wichita, Kansas	$650
2	Akron, Ohio	$680
3	Lubbock, Texas	$690
4	Shreveport, Louisiana	$730
5	Lexington, Kentucky	$800
6	El Paso, Texas	$810
7	Laredo, Texas	$810
8	Baton Rouge, Louisiana	$820
9	Oklahoma City, Oklahoma	$830
10	Tucson, Arizona	$840

Rent in 2022 is rising faster than in 2021, according to the report. In March, the average one-bedroom rent nationally rose to an all-time high of $1,400, which represents a growth of 2.5% for the calendar year so far. This is higher than the 1.9% rise experienced over the same period last year.

OAKLAND MULTIFAMILY MARKET OVERVIEW

DEMAND STILL OUTWEIGHS SUPPLY

Oakland's office market has produced over 1.5 million SF in new deliveries and redevelopments since 2019. In addition, there are nine projects in the pipeline totaling 7.0 million SF, with seven of the nine projects (6.1 million SF) located in Uptown Oakland.

NEW OFFICE INVENTORY OUTPACES MULTIFAMILY CONSTRUCTION, FURTHER EXACERBATING THE JOB TO HOUSING IMBALANCE

COMMERCIAL PIPELINE	
Total SF Under Construction:	7,000,000
New Employees Generated:[1]	35,000
# NEW EMPLOYEES IN NEED OF HOUSING:[2]	11,667

VS.

RESIDENTIAL PIPELINE	
# of Units Left to Lease-Up:	1,194
# of Units Under Construction:	2,497
TOTAL # OF UNITS LEFT TO BE ABSORBED:	3,691

1. Analysis assumes 200 SF per employee
2. Analysis assumes one out of every three new employees will need housing

OAKLAND-OFFICE DELIVERIES AND PIPELINE

BUILDING NAME	ADDRESS	OWNER/DEVELOPER	BUILDING SIZE	FUTURE AVAILABLE	PRE-LEASED (SF)	PRE-LEASED %	TIMING	STATUS	TYPE
BEACON TOWER	326 21st Street	CIM Group	890,000	890,000	0	0%	2023	Approved	New Development
TELEGRAPH TOWER	2201 Valley Street	TMG Partners	875,000	875,000	0	0%	2023	Approved	New Development
EASTLINE	2100 Telegraph Ave	Lane Partners	1,650,000	1,650,000	0	0%	2024	Approved	New Development
KAISER CENTER 2	344 Thomas Berkeley Way	CIM Group	1,200,000	1,200,000	0	0%	2024	Approved	New Development
LAKE MERRITT BART	101 8th Street	Strada Investment Group	500,000	0	0	0%	2026	Approved	New Development
MANDELA STATION	1451 7th Street	Turner Development	382,460	0	0	0%	2026	Approved	Redevelopment
2424 WEBSTER	2424 Webster Street	Signature Development Group	161,000	0	0	0%	2024	Proposed	New Development
415 20TH STREET	415 20th Street	Hines	900,000	0	0	0%	2026	Proposed	Redevelopment
1919 WEBSTER	1919 Webster Street	Ellis Partners/Intercontinental Real Estate	520,000	0	0	0%	2024	Proposed	Redevelopment



TREMENDOUS ACCESS TO MAJOR EMPLOYERS







Google Amazon facebook Kaiser UBER JUUL salesforce Dropbox lyft LinkedIn UCSF cloudera

SAN FRANCISCO MARKET OVERVIEW

San Francisco and the greater Bay Area is a world leader in the fields of technology, life sciences/biotech, hardware, software, social media and alternative energy, and is also home to the second largest corporate base of Fortune 500 companies in the United States. The region's robust venture capital community, leading research and academic institutions, and entrepreneurial and innovative spirit have spawned global technology and biotechnology giants including Google, Apple, Facebook, Salesforce, Oracle, Cisco Systems, eBay, Genentech and Gilead. In addition, the region continues to foster a host of next wave companies including Uber, Twitter, Dropbox, Airbnb, Square and Okta that draw upon the Bay Area's exceptional talent and creativity.

Caltrain BART bay area FLORIDA Square UNIVERSITY OF CALIFORNIA PG&E pandora BROWN & TOLAND PHYSICIANS DELTA DENTAL CALIFORNIA NURSES ASSOCIATION Kaiser CreditKarma

OAKLAND MARKET OVERVIEW

Major office occupiers continue to look east to Oakland to be closer to employee bases. JLL reported tenant requirements nearly doubled quarter over quarter in Q4 2021. In 2021, PG&E finalized plans to move operations out of San Francisco to 87,000 SF in Oakland's 300 Lakeside, aiming to fully occupy in 2023, while Twitter finalized its expansion into Oakland's downtown.

Oakland has attracted significant Bay Area office tenant attention and there have been over 2.2 million SF in total office migrations and expansions from San Francisco to Oakland over the last decade.

Apple SEAGATE RECARO Western Digital atieva ASUS Oorja TESLA ThermoFisher SCIENTIFIC SYNNEX Lam RESEARCH genZe

880 CORRIDOR MARKET OVERVIEW

The 880 Corridor is also poised for the most growth in the Inner Bay. From East Oakland to Fremont, this is the last area to "mature," as it has been preceded in development by San Francisco, the Peninsula, and the South Bay/Silicon Valley. The 880 Corridor has formerly been home to workforce housing and industrial land uses, but its cities have been implementing more zoning for housing in recent years. Indeed, one of the characteristics of the most recent cycle has been a new activation of the 880 Corridor. In addition to its relative housing affordability at a discount to the balance of the Inner Bay, employers have been establishing outposts in the Corridor, such as Tesla's Fremont location and Facebook's Ardenwood site in Newark. BART's completed extension into San Jose and its Phase 2 to Santa Clara are further deepening the Corridor's rapid connections to all Bay Area employment hubs.

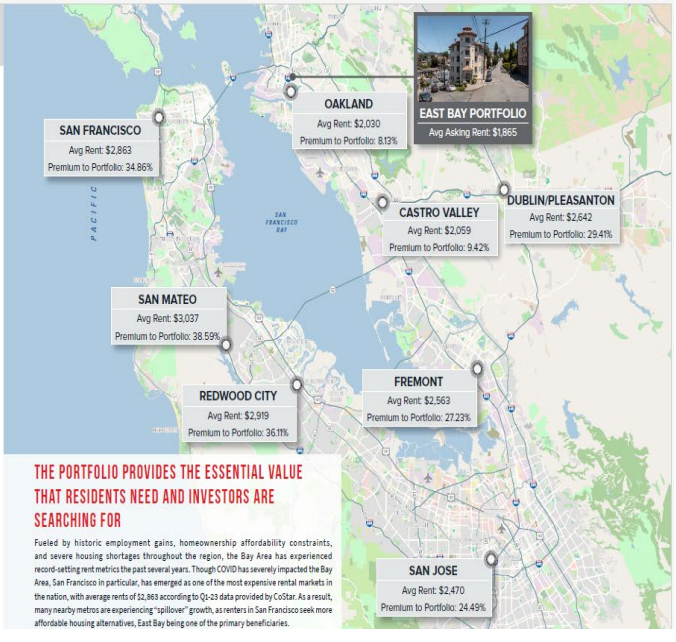
RELATIVE AFFORDABILITY WITHIN THE BAY AREA

SIGNIFICANT DISCOUNT TO HOME OWNERSHIP

Given the high home values in the area, the ability to put down 20% on a house can be difficult for even high wage earners, which makes renting the more attractive option for people looking to live in the Bay Area. The table to the right displays the difference between renting a unit in the Portfolio and buying a house in Oakland. It is roughly 63% more expensive on a monthly basis to buy versus rent and takes roughly $172,510 (20%) down to purchase a home in Oakland. This analysis makes the Portfolio an attractive alternative to owning a home, especially for young professionals and families looking for a more affordable option with direct access to employment centers.

DISCOUNT TO HOME OWNERSHIP	
Average Oakland Home Price	$862,552
Down Payment (20%)	$172,510
Mortgage Amount	$690,042
Interest Rate	5.93%
Monthly Principal and Interest	$4,106
Monthly Tax Payment ($11,878 /year)	$990
Total Monthly Housing Payment	$5,096
Annual Housing Payment	$61,152
Portfolio Average Projected Asking Rent	$1,865
Portfolio Annual Rental Payment	$22,380
Discount to Home Ownership	63%





THE PORTFOLIO PROVIDES THE ESSENTIAL VALUE THAT RESIDENTS NEED AND INVESTORS ARE SEARCHING FOR

Fueled by historic employment gains, homeownership affordability constraints, and severe housing shortages throughout the region, the Bay Area has experienced record-setting rent metrics the past several years. Though COVID has severely impacted the Bay Area, San Francisco in particular, has emerged as one of the most expensive rental markets in the nation, with average rents of $2,863 according to Q1-23 data provided by CoStar. As a result, many nearby metros are experiencing "spillover" growth, as renters in San Francisco seek more affordable housing alternatives, East Bay being one of the primary beneficiaries.

OAKLAND OVERVIEW

Oakland is the largest city in Alameda County, the third largest city in the San Francisco Bay Area, and the foundation of the East Bay market. The Oakland CBD encompasses over 22 million SF of office space, 3.7 million SF of retail, 68.5K units of multifamily residential, and 1,698 hotel rooms.

Oakland has evolved into one of the most attractive commercial real estate markets in the nation. Over the last 10 years 4.4 million SF of office space, 465,170 SF of retail space, 7.4 thousand multifamily units have been developed in Oakland. Oakland also offers a multitude of transit options including the BART, AC Transit, I-880/980/580, and Oakland International Airport, as well as a vibrant arts and culture scene featuring numerous restaurants, cafes, entertainment options, and other lifestyle amenities.

Oakland has become well known as an alternative Bay Area office hub, due to its central location and easy access to transit within the Bay Area, better value rents, thriving cultural scene, and presence of large tech offices such as Square (356K SF), Callisto Media (78K SF), Fivetran (79K SF), and Pandora Media (124K SF), Blue Shield (277K SF), Credit Karma (170K SF), Exelixis (110K SF), Delta Dental (82KSF) and UCSF/CHO (125K SF). Most recently, Twitter announced that it will be establishing a presence in Oakland and signed a 66K SF lease at 1330 Broadway. Twitter's decision was made despite its announcement to allow employees to permanently work from home and illustrates the desire for high-quality office space, despite hybrid or work from home arrangements. Twitter's choice of Oakland was largely driven by the need to attract and retain talent in the post-COVID world, underscoring the area's strong amenity base and favorable characteristics.

Office and Multifamily developers have responded nimbly to the greater interest in Oakland and have delivered over 1.5 million SF of office space and 3,346 residential units since 2019. Developers rely on their ability to continue attracting young, well-paid workers into Downtown Oakland to fill up new projects. In a city where 60% of households rent, Oakland's population grew by over 10% from 2010 through 2020, one of the fastest rates of any East Bay city.

OAKLAND BY THE NUMBERS

- **22M SF** Of office space
- **3.7M SF** Of retail space
- **68.5 K** Multifamily units
- **1,698** Hotel rooms
- **60%** Of households rent 60%
- **10%** Population growth from 2010 through 2020

ROBUST MARKET GROWTH

Oakland has evolved into one of the most attractive commercial real estate markets in the nation. The area has experienced tremendous growth with over 7.0 million SF of commercial space either approved for development or in planning. Additionally, office rents have risen 16% over the past 36 months, driven largely by growth in the technology sector, with FinTech companies taking nearly 50% of newly leased space in the past 12 months.



OAKLAND MARKET STATISTICS

- **7.0M SF** Approved for future developments or in planning
- **16%** Increase in office rents over the past 36 months

COMPELLING VALUE COMPARED TO SAN FRANCISCO

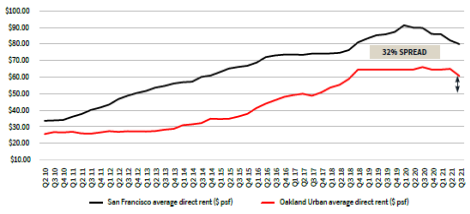
RENTAL SPREAD AND LACK OF AVAILABILITY DRIVING IN-BOUND MIGRATION

With the rental spread between San Francisco and the Oakland CBD currently at 32%, Oakland offers San Francisco users a compelling value proposition to San Francisco's rapidly escalating cost environment. This, in combination with a lack of expansion options, and lack of any significant new San Francisco deliveries is fueling an acceleration of in-bound migration to the Oakland CBD. Since the beginning of 2011, Oakland has seen nearly 2.9 million SF of inbound migration, the vast majority of which has come from San Francisco.

LIMITED LARGE BLOCK AVAILABILITY

The acceleration of this in-migration has only further pressured the supply demand imbalance for office space within the Oakland CBD. The newly proposed office supply in Oakland will be welcomed by prospective tenants.

SAN FRANCISCO VS. OAKLAND URBAN METRO RENTAL RATES



- **32%** Rental spread to San Francisco
- **81%** Of in-bound migrations relocated from San Francisco
- **14** Minutes to Oakland International Airport
- **12** Minutes to San Francisco on BART

BENEFITS BEYOND THE RENTAL SPREAD

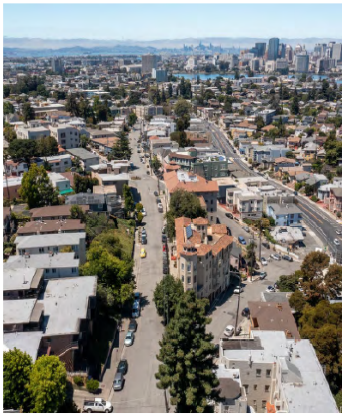
Beyond rental spreads, the Oakland CBD offers users the additional benefit of lower associated operating costs and compelling tax efficiencies. The City of San Francisco has historically charged businesses a payroll tax however, beginning in 2014, the City has begun converting to a gross receipts based tax structure. While the City of Oakland charges a similar gross receipts based tax, the associated rates in Oakland are equivalent to roughly half that of those charged by the city of San Francisco.

RELEVANT BUSINESS TAX CLASSIFICATIONS & RATES

OAKLAND	
CLASSIFICATION	**TAX RATE**
Commercial / Rental[2]	1.395%
Business / Personal Services	0.18%
Professional / Semi-Professional	0.36%
Administrative Headquarters	0.12%
Media Firms	0.12%
Public Utilities	0.10%
Total	2.28%

SAN FRANCISCO	
CLASSIFICATION	**TAX RATE**
Total Commercial Gross Receipt Tax[1]	3.80%
Information Services	0.125-0.475%
Civic	0.075-0.160%
Utilities, Arts, & Entertainment	0.300-0.400%
Private Education, Health, Administrative	0.525-0.650%
Finance, Insurance, Prof., Scientific, Technical Serv	0.400-0.560%
Total	5.225%-6.045%

[1] San Francisco Gross Receipt tax reflects incremental tax range based upon gross revenue.
[2] Commercial Gross Receipt taxes are generally 100% passed through from Landlord to Tenants.



GROWTH IN OAKLAND OFFICE SECTOR

Major office occupiers continue to look east to Oakland to be closer to employee bases. JLL reported tenant requirements nearly doubled quarter over quarter in Q4 2021. In 2021, PG&E finalized plans to move operations out of San Francisco to 87,000 SF in Oakland's 300 Lakeside, aiming to fully occupy in 2023. Data giant, Fivetran, also signed for and occupied 79,377 SF in 2021 while Twitter finalized its expansion into Oakland's downtown, leasing 66,600 SF in Q3 2021 and occupying Q2 2022. Oakland has attracted significant Bay Area office tenant attention and there have been over 2.2 million SF in total office migrations and expansions from San Francisco to Oakland over the last decade. The high-technology sector has generated a substantial proportion of the growth in the Oakland office sector as tenants discover the higher quality of life, discount to San Francisco rents, and the large population base in the East Bay, which represents 40% of the Bay Area workforce overall. Looking forward, there is over 7 million SF in Oakland's office development pipeline (~75% of which is fully entitled), providing further employment and commercial growth nearby.

NOTABLE TENANT MIGRATIONS

	SF	PREVIOUS MARKET
SQUARE	356,000	San Francisco
BLUE SHIELD	277,093	San Francisco
CREDIT KARMA	170,000	San Francisco
UCSF / CHO	125,000	San Francisco
EXELLXLS	110,000	San Francisco
DELTA DENTAL	82,000	San Francisco
WEWORK	82,000	San Francisco
BROWN & TOLAND	59,514	San Francisco
CA STATE DEPARMENT OF INSURANCE	47,000	San Francisco
WCRIB	40,981	San Francisco
SIERRA CLUB	38,776	San Francisco
UNION BANK	37,122	San Francisco
CLOVIS ONCOLOGY	33,000	San Francisco
SUNSET MAGAZINE	32,195	Silicon Valley
TREASURY WINE ESTATES	30,000	Napa
DENTONS LLP	28,396	San Francisco
CHARLES RIVER ASSOCIATES	27,831	San Francisco

OTHER NOTABLE LEASES & EXPANSIONS

	SF	START DATE
TWITTER	66,000	Apr-22
ENGIE	14,060	Jan-22
FIVETRAN	79,377	Dec-21
FABRIC GENOMICS	5,465	Oct-21
DEGENKOLB ENGINEERS	14,060	Sep-21
CALLISTO MEDIA WEST	78,070	Sep-21
CHINOOK THERAPEUTICS	5,281	Jul-21
VERITEXT CORPORATION	9,838	May-21
HARMLESS HARVEST	10,208	Jan-21
DICTIONARY.COM	8,739	Dec-20
ZELLE	6,131	Nov-20
EVERLAW	24,214	Oct-20
ASK MEDIA GROUP	19,801	Sep-20
POLICYLINK	13,350	Sep-20
LAUNCH DARKLY	13,166	Jun-20
COWI, INC	12,944	Jun-20
MARQETA	6,799	Apr-20
RIFFYN	9,131	Apr-20
DEEM	16,545	Apr-20
EKO DEVICES	11,825	Mar-20
PANDORA MEDIA	124,534	Mar-20
ENERPARC, INC	5,857	Feb-20
WEWORK	37,256	Jan-20
GRAVITATIONAL	8,237	Dec-19
CRA INTERNATIONAL	27,831	Oct-19
BIG FISH GAMES	20,755	Oct-19
CODING DOJO	6,997	Aug-19
MYND ANALYTICS	8,240	Jul-19
VSCO	23,158	Jul-19
TEECOM	24,511	Jul-19
TERRAIN	8,057	Apr-19

TWITTER OAKLAND LEASE - THE TIPPING POINT FOR FURTHER OFFICE EXPANSIONS AND GROWTH

Despite switching to a permanent Work from Home model during the Pandemic, Twitter signed a 66,000 SF lease at 1330 Broadway in 2022, located in the heart of Downtown Oakland. The office was designed to be used with a hybrid work model in mind and offers a convenient location for Oakland based commuters. The lease not only demonstrates that there is still a place for a physical office in the post-COVID world, but also underscores Oakland's attractive amenity base, which appeals to younger, high-earning tech employees. The market is poised for tremendous growth as others follow suit.

> **The Oakland office market has maintained strong tenant demand from companies both growing their footprint in Oakland and those looking to move to Oakland for its strong workforce, diverse lifestyle, entertainment options, transportation, and ample housing options**
>
> - David Cropper, TMG's Director of Development

> **Twitter's expansion into Oakland demonstrates that major employers are still drawn to our city's unique cultural amenities and creative energy**
>
> - Libby Schaaf, Oakland Mayor



TOP BAY AREA TENANTS BRING TOP BAY AREA TECH SALARIES TO OAKLAND

As Oakland's expansion progresses, high-profile and high-paying tenants continue to move to the market. With this, the demand for Class-A luxury apartments has never been higher.

COMPANY	WALK TIME	SCOOTER / BIKE TIME	AVERAGE SALARY
Square	7 Minutes	2 Minutes	$169,867
Nvida	7 Minutes	2 Minutes	$147,640
Twitter	7 Minutes	4 Minutes	$143,800
Pandora	9 Minutes	3 Minutes	$136,874
Even	8 Minutes	3 Minutes	$135,000
Oracle	4 Minutes	1 Minute	$133,824
KPMG	9 Minutes	3 Minutes	$127,971
GreatSchools	4 Minutes	1 Minute	$127,907
Marqeta	12 Minutes	3 Minutes	$125,305
Credit Karma	13 Minutes	4 Minutes	$125,000
Deloitte	12 Minutes	3 Minutes	$123,286
Flexera	3 Minutes	1 Minute	$122,714
Opterra	13 Minutes	4 Minutes	$122,005
Clorox	11 Minutes	3 Minutes	$117,134
Clovis Oncology	10 Minutes	3 Minutes	$114,830
Fluid	6 Minutes	2 Minutes	$112,536
Accenture	9 Minutes	3 Minutes	$107,224
Arup	10 Minutes	3 Minutes	$100,501
Average Tech Salary			**$126,448**
Average Oakland Income			**$85,000**

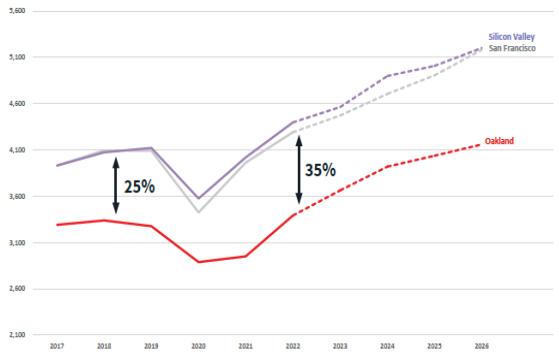


OAKLAND ANTICIPATED TO EXPERIENCE SIGNIFICANT RENT GROWTH AS THE RENTAL GAP NORMALIZES

Oakland is anticipated to experience significant rent growth, bringing the rental gap between Silicon Valley & San Francisco back in-line with its pre-pandemic gap.

The rental gap between Silicon Valley and San Francisco relative to Oakland has grown and been further exacerbated by the pandemic. As the graph below highlights, Oakland rents were on average approximately 25% below Silicon Valley and San Francisco prior to 2020. Today, the rental gap has increased more than 35%, respectively. Moving forward, this suggests a clear "snap-back" of rent growth or tightening of the gap between these respective markets as Oakland continues to experience positive absorption and concession burn-off as the supply demand re-balances.

MARKET ASKING RENT PER UNIT



OAKLAND: A STRAGTEGIC ALTERNATIVE TO SAN FRANCISCO TENANTS & RENTERS

The severe Jobs : Housing imbalance will have meaningful impact on San Francisco and Oakland multifamily market;

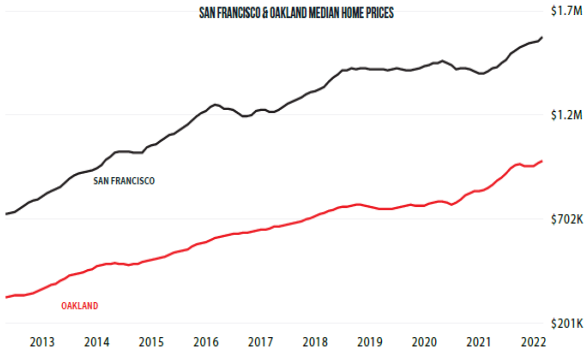
SAN FRANCISCO

- Rents will continue to rise
- Renters will transition to Oakland, seeking rent relief in a metropolitan setting

OAKLAND

- Net absorption will remain high
- Rents will continue to rise
- Concessions will decline

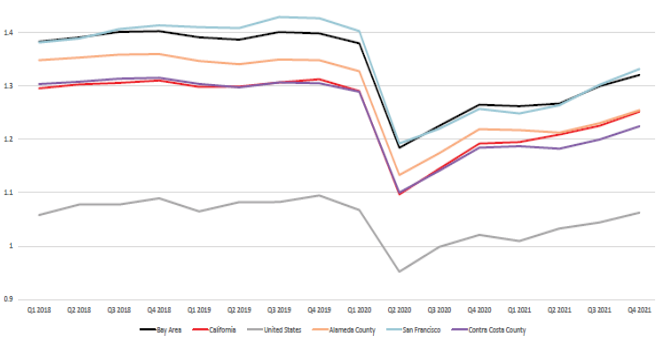
SAN FRANCISCO & OAKLAND MEDIAN HOME PRICES



NOT ENOUGH SAN FRANCISCO BAY AREA HOUSING: THE GREATEST JOBS TO HOUSING IMBALANCE IN THE COUNTRY

Job creation has outpaced the infrastructure available to accommodate the needs of a rapidly growing economy. Housing is the most critical challenge to regional growth. In the past six years, there was one new housing unit built for every 6.9 Bay Area jobs created. This is far behind the national and statewide rates of 2.5 and 5.3 jobs per unit, respectively, and a larger shortfall than that experienced during the late 1990s. Inadequate supply has led to greatly increased prices; a trend that will likely continue.

BAY AREA'S JOBS: HOUSING RATIO CONTINUES TO WEIGH HEAVILY TO EMPLOYMENT, DENOTING THE LACK OF HOUSING UNITS



RISING HOME COSTS OUTPRICE BUYERS

HOUSEHOLD INCOME VS. MEDIAN SALE PRICE QUALIFICATION

Based on the average household income for Oakland and the larger Alameda market, residents require over 600% more income in order to qualify for the purchase of a home at the median sale price.

HOMEOWNERSHIP AFFORDABILITY

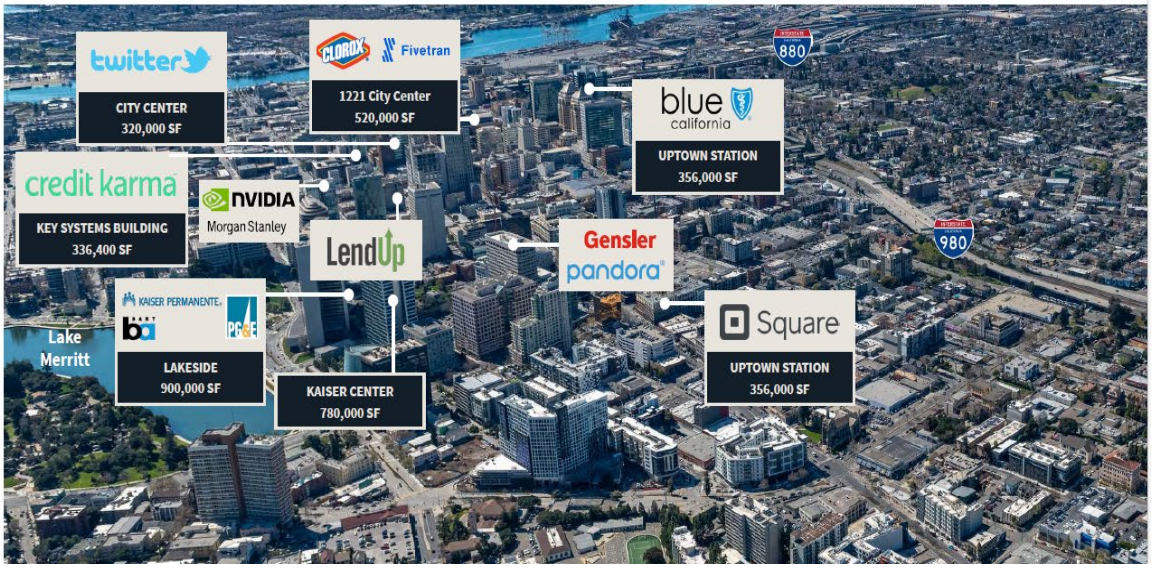


OAKLAND A CENTER OF JOB GROWTH

As Oakland office market continues to expand, it is attracting high profile and high-paying tenants emigrating from San Francisco. As the office, residential and retail infrastructure in Oakland grows, both employers and employees are increasingly selecting Oakland as a strategic alternative to San Francisco. Along with this, companies in San Francisco and the Peninsula are moving across the Bay to accommodate their large base of employees who live in the East Bay.

Recent leases from companies such as Square and Credit Karma are quickly turning Oakland into the Fintech epicenter of the Bay Area, with FinTech companies taking 44% of newly leased space in the past three quarters. Last year, tech unicorn, Fivetran, executed the city's largest lease of the year (80,000 SF) and moved-in late December. More recently, Twitter announced it signed a 66,000 SF lease at 1330 Broadway St., representing not only the ongoing wave of tenant migration from San Francisco, but also that remote work will not stop tech growth & its expansion efforts.

Oakland has over 7M SF of office space in its pipeline, which will begin delivering this year. These newly built and renovated office spaces will continue to drive Oakland's expansion into additional tech and the higher-wage salaries that follow.



BAY AREA RECOVERY - ECONOMIC INDICATORS ARE HERE

Prior to the pandemic, the Bay Area ranked number one among large metropolitan areas in average annual GDP growth over the previous decade. Unemployment stood at historic lows in the Bay Area at 2.7% in February 2020 prior to the pandemic. The region has rebounded quickly with unemployment reaching 2.2% in May 2022, while continuing to achieve more than 30% of U.S. venture capital investment.

According to Oxford Economics, the Bay Area is forecasted to grow the fastest on a GDP per worker basis amongst major U.S. metros. Bay Area's technology, research, and life science concentrations place the region at the center of advanced industries, be it advanced mobility, artificial intelligence, therapeutics, or cloud solutions.



ROBUST ECONOMY

#1 Attracting, Growing, and Maintaining Talent (2021 - Bloomberg)	#1 Attainment of Bachelor Degrees
#3 Largest Metro Area In The U.S. In Terms Of Real Gdp	#5 Largest Metro Area In The U.S. With A Population Of Over 8.8 M
#19 Largest Economic Market In The World With An Annual Gdp Of Over $880 Billion	

A FEW OF THE BAY AREA'S REMARKABLE ATTRIBUTES INCLUDE

44% Bay Area share of U.S. Venture Capital (Q3 - 2021)	286:1,000 Highest Concentration Of High-Tech Workers In The U.S.	15.4% Of All Registered U.S. Patents (2020)
8.1% Highest Concentration Of Millionaires	$250K Highest Average Tech Salaries In The U.S.	49% Of Population Over The Age Of 25 Holds A Bachelor's Degree

LARGEST PUBLICLY TRADED COMPANIES - S&P 500

COMPANY	HQ LOCATION	MARKET CAP
Apple	Cupertino, CA	$2.8T
Google	Mountain View, CA	$1.9T
Tesla	Palo Alto, CA	$1.1T
Nvidia	Santa Clara, CA	$702M
Meta Platforms (Facebook)	Menlo Park, CA	$628T

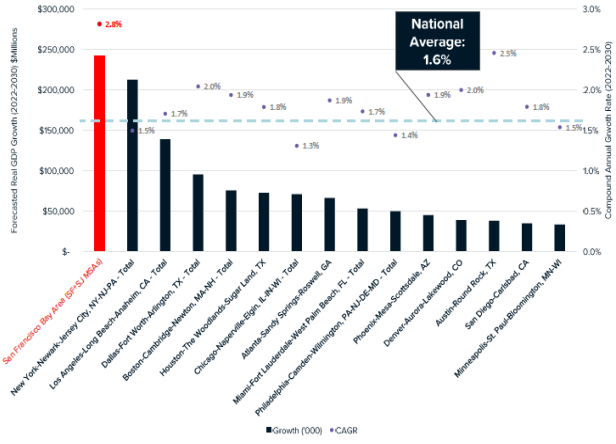




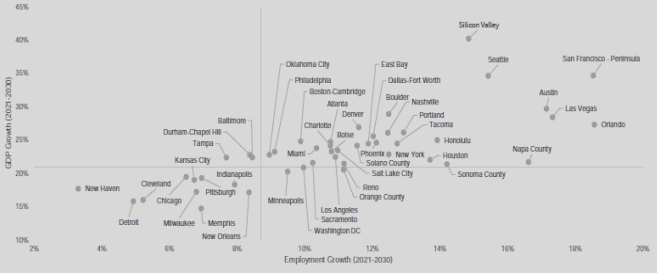




THE BAY AREA REMAINS THE MOST PRODUCTIVE MAJOR METRO REGION IN THE COUNTRY AND CONTINUES TO OUTPACE ALL OTHER MARKETS IN GDP GROWTH



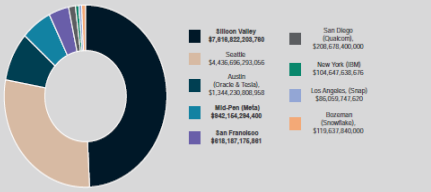
THE BAY AREA IS FORECASTED TO RECOVER FASTER & GROW STRONGER THAN THE NATIONAL ECONOMY OVERALL - OXFORD ECONOMICS



BAY AREA TECH CONTINUES TO GROW

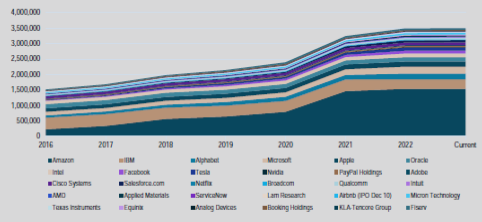
More than 64% of the market cap of the Top 25 technology companies are headquartered in the Bay Area

BIG TECH MARKET CAP BY CORPORATE HEADQUARTERS OFFICE MARKET



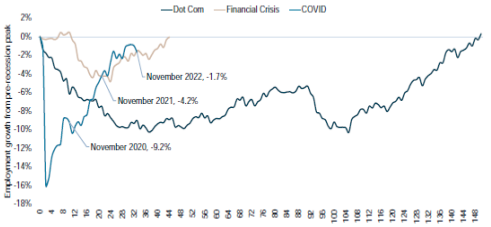
Headcounts have grown incrementally and reflect the revenue gain and importance of technology in the global economy. Total headcount of big tech alone is over 3.5 million workers globally

TOP 30 TECHNOLOGY COMPANY EMPLOYEES BY YEAR

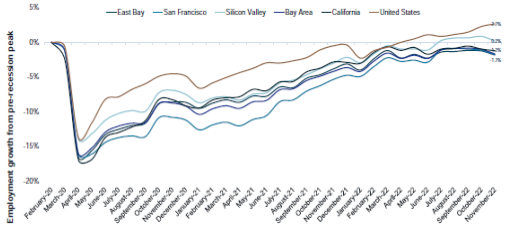


BAY AREA ECONOMIC OUTLOOK

Bay Area employment levels now sit 1.7% below pre-pandemic peak



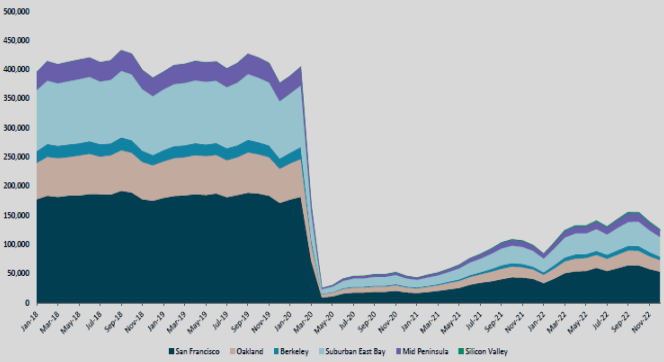
Silicon Valley is still the only Bay Area market to exceed its pre-pandemic employment levels



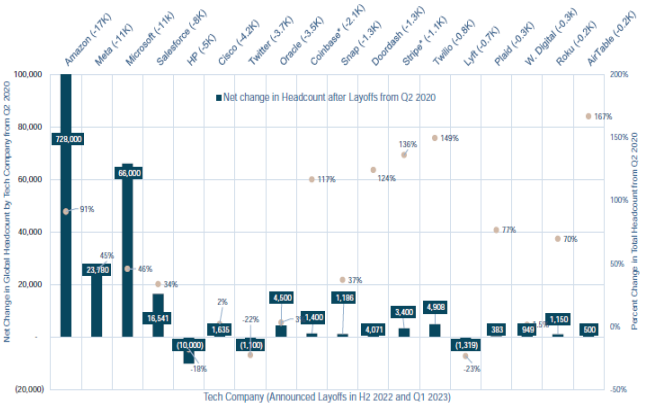
BAY AREA OCCUPANCY RATES & TRANSIT RIDERSHIP

TRANSIT RIDERSHIP IN GATEWAY CITIES HAS RECOVERED TO ~50% IF NORMAL LEVELS ON AVERAGE

BART RIDERSHIP

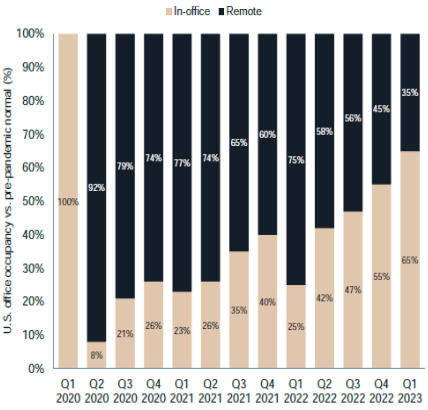


TECH LAYOFFS ARE MAKING HEADLINES - BUT TOTAL HEADCOUNT IS STILL UP 20% SINCE Q2 2020 AMONGST THESE COMPANIES



BAY AREA OFFICE OCCUPANCY

OFFICE RE-ENTRY REACHES POST-PANDEMIC HIGH FOLLOWING LABOR DAY RETURN TO OFFICE MANDATES; FORMER LAGGING GATEWAY MARKETS BENEFIT



Market	Re-entry rate (%)
Austin	60.5%
Houston	57.6%
Dallas	53.8%
Los Angeles	45.0%
Washington, DC	44.4%
Chicago	45.2%
New York	46.6%
Philadelphia	40.8%
San Francisco	39.2%
Silicon Valley	40.4%

Includes non-desk-using employees, such as janitorial and mail room staff, who reported to the office throughout the pandemic. As of 9/26/22.

TELLING THE RETURN-TO-WORK OFFICE RE-ENTRY STORY

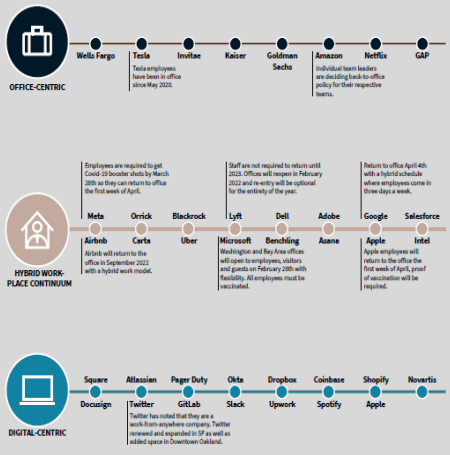
Reductions in COVID cases and relaxation of masking rules has led to a number of recent re-entry announcements. Below is a list of Bay Area companies that have reopened their office. The extent of re-entry remains on a full spectrum with many allowing a flexible in-office work week.

MARCH
- Microsoft
- Uber
- Blackrock
- Wells Fargo
- Lyft
- Asana
- Invitae
- Orrick
- Gap
- Visa
- Twitter

APRIL
- Benchling
- Apple
- Meta
- Google
- Carta

MAY
- Salesforce
- September
- AirBnB

OF THESE BAY AREA TENANTS, OVER 12.5M SF OF LEASED SPACE IN SILICON VALLEY WILL BE RE-ENTERED



IDEAL NEIGHBORHOOD DIVERSIFICATION

OPPORTUNITY TO ACQUIRE SCALE AT THE BASE OF THE EAST BAY'S MOST DESIRABLE NEIGHBORHOODS

GRAND LAKE

Grand Lake offers a Saturday-by-the-lake, relaxed feel in the sunny neighborhood proximate to Lake Merritt. From boutique shopping, restaurants, nightlife and theaters, Grand Lake has it all.

CLEVELAND HEIGHTS

Cleveland Heights attracts residents by offering the numerous conveniences of an urban setting among the comforts of a quieter suburban environment.

ADAMS POINT

Adams Point is best known for being home to Oakland's crown jewel, Lake Merritt, which provides residents and visitors with over three miles of continuous waterfront parks and green spaces.

ROCKRIDGE

At the foot of the Oakland Hills, Rockridge is a suburb-like haven, perfect for those raising families and living the quiet life.

CASTRO VALLEY

Castro Valley is ideally located less than a half hour from some of the finest attractions the Bay Area has to offer. The city offers residents a suburban environment, perfect for families of all sizes.



National Geographics's
28 Best Places
to Visit in the World for 2019

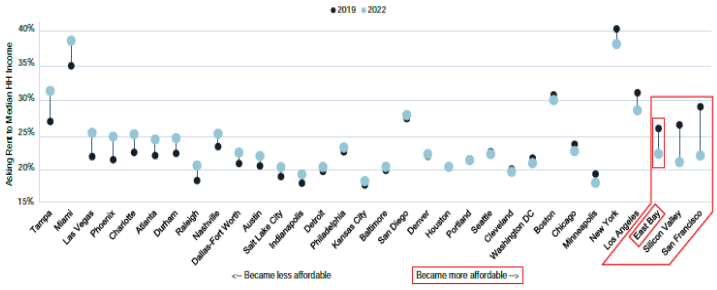
Huffington Post's
Most Exciting City
in America

USA Today's #1
West Coast Food
City of 2015

Forbes Ranked #12
Coolest City
in America of 2014

BAY AREA MARKETS DISPLAYED THE LARGEST SHIFT IN AFFORDABILITY OF ANY MARKET IN THE US THROUGHOUT THE PANDEMIC

INCOMES IN THE EAST BAY HAVE GROWN 12% SINCE ON THE ONSET OF THE PANDEMIC, WHILE EFFECTIVE RENTS HAVE ONLY GROWN 3.6% OVER THE SAME TIME PERIOD: SHIFTING THE PRE-PANDEMIC RENT-TO-INCOME RATIO IN THE EAST BAY FROM 26.4% TO 24.1% TODAY - THIS SUGGESTS THAT BAY AREA MARKETS WILL EXPERIENCE OUT-SIZED RENT GROWTH AS THESE METRICS NORMALIZE



EAST BAY RENTAL RESILIENCE & RECOVERY REINFORCES DEMAND & GROWTH POTENTIAL

EFFECTIVE RENTS IN THE EAST BAY SURPASSED PRE-PANDEMIC LEVELS IN 2021 AND CONTINUE TO TREND IN A POSITIVE DIRECTION IN 2023

