

**For Sale or Lease
Two Adjacent Buildings with Parking**



**1581 and 1585 University Avenue
Berkeley, California**

Exclusively Offered by:

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COMMERCIAL REAL ESTATE SERVICES

**1581 and 1585 University Avenue -
Near the corner of California Street**



1581 University

- +/- 9,500 sq. ft. retail space – currently occupied by Three Stone Hearth community supported kitchen; a worker-owned cooperative
- 26 reserved parking spaces
- Also Available for Lease: \$1.65 NNN



1585 University

- +/- 5,742 sq. ft. mixed-use building
- Includes a +/- 2,750 sq. ft. restaurant and +/- 2,992 sq. ft. with five apartment units
- 11 reserved parking spaces
- Restaurant Space also Available for Lease: \$1.85 NNN



Aerial View

Yellow outline denotes **1581 University** proposed ownership.

Red outline denotes **1585 University** proposed ownership.

Note: 11 parking spaces in the lot to be dedicated to 1585 University.



Opportunity Overview

Highlights

- Great owner/user/investment property
- High traffic, high visibility street frontage on busy University Avenue near the corner of California Street
- Just one mile from UC Berkeley campus (daily population ~ 50,000)
- Just blocks from Berkeley's International Marketplace
- Less than .3 miles from North Berkeley BART station
- Less than 1 mile from downtown Berkeley
- Convenient freeway access
- Located in the midst of a changing area on University Avenue, surrounded by recently completed mixed use projects, building remodels, and new businesses
- Just blocks from the corner of University and San Pablo, known as International Marketplace for its wide variety of specialty food stores, small restaurants, and other services
- Great signage opportunity

<u>APN Numbers</u>	057-2071-003, 057-2071-004, 057-2071-005, 057-2071-006	
<u>Property</u>	<u>Sale Price</u>	<u>Lease Price</u>
1581 University	\$2,275,000	\$1.65 NNN
1585 University	\$1,125,000	\$1.85 NNN (Restaurant space only)
<u>Zoning</u>	C-1 General Commercial	



Property Details

1581 University

± 9,500 sq. ft. Retail

- Commercial kitchen with a hood and prep area
- Freezer units for storage
- Grade level access – easy delivery from the parking lot
- Floor drains
- Skylights
- Adjacent customer parking area with 26 reserved spaces
- 50 feet of frontage on University Avenue; 125 foot lot depth

± 12,500 sq. ft. Parking Lot ±37 parking stalls. 26 stalls to be reserved for use by the owner of “1581”. 11 stalls proposed to be licensed to the owner of “1585”

Also Available for Lease: \$1.65 NNN

1585 University

± 2,750 sq. ft. Ground Floor Restaurant

- Currently built out as fully functional restaurant
- 50 feet of frontage on University Avenue

± 2,992 sq. ft. of 5 Residential Units Upstairs

- Mix of studio and 1-bedroom units
- New roof on building

Potential for license agreement for 11 parking stalls on adjacent lot

Restaurant Space Available for Lease: \$1.85 NNN

SALE PRICE: \$3,400,000

Street Map



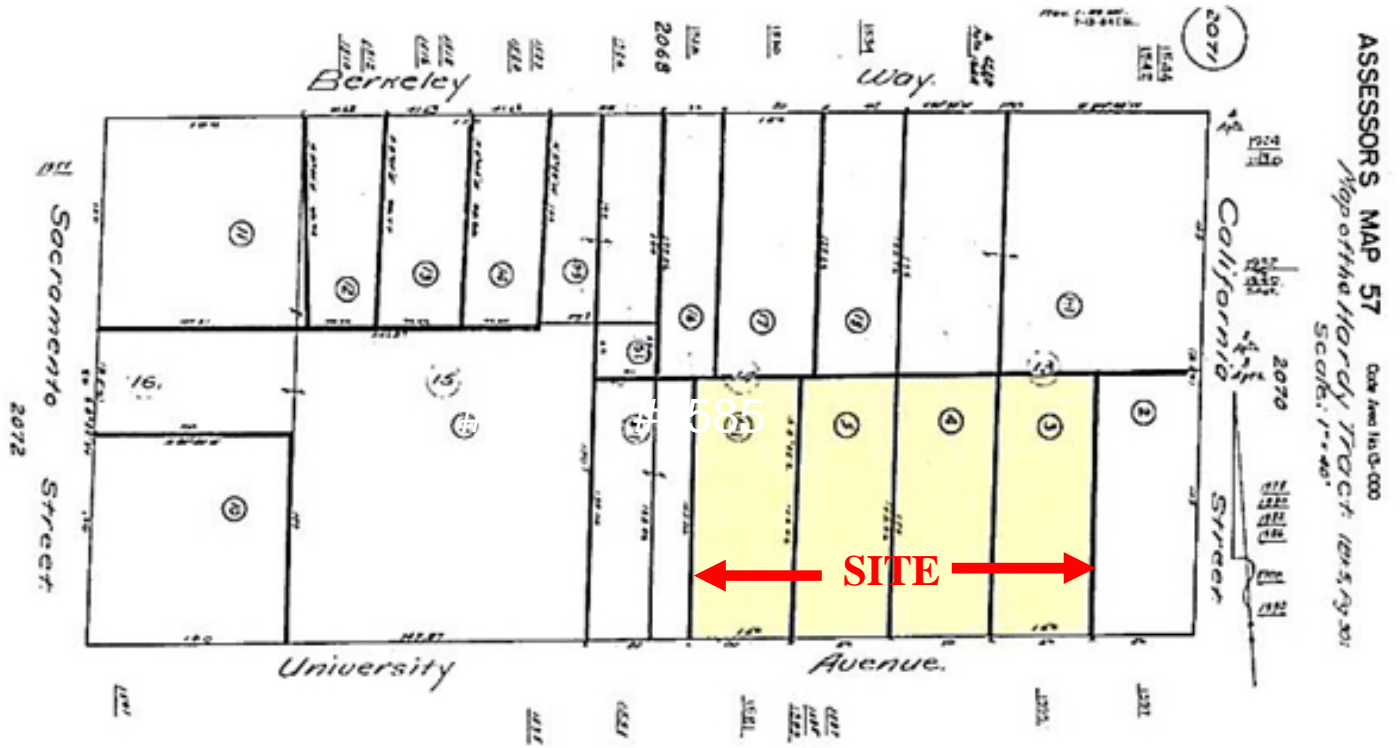
Demographic Profile

	1-Mile	3-Mile	5-Mile
Population	38,506	176,123	314,060
AVG. HH Income	\$63,137	\$81,044	\$81,202
Daytime Population	38,372	173,218	316,693

Traffic Count – University Avenue & Sacramento Street

±32,405 cars per day

Plot Map



1, 3, & 5-Mile Radius Map



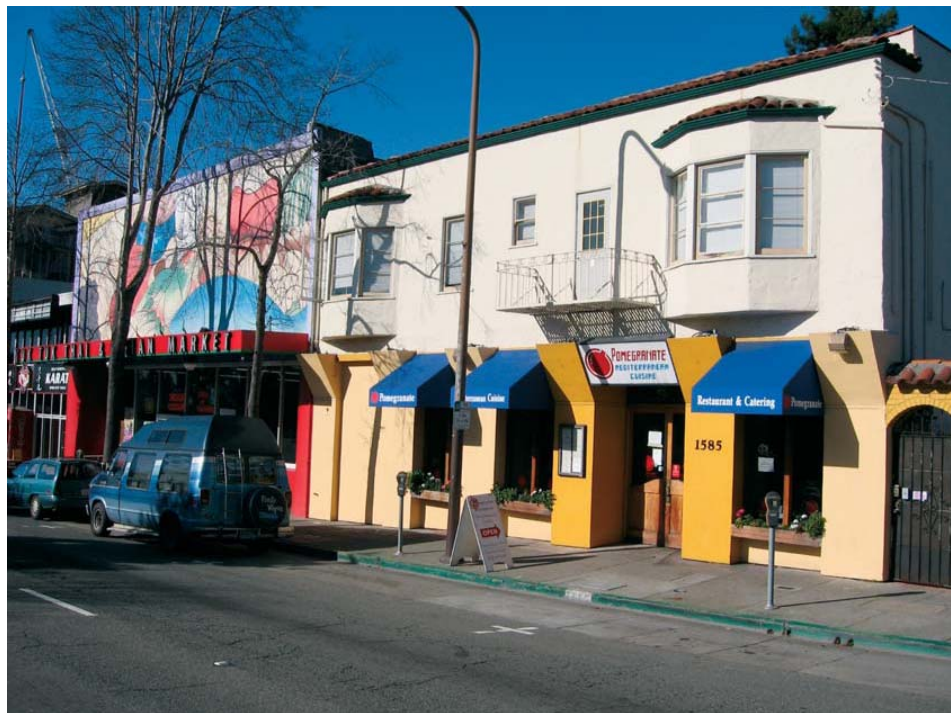
Rent Roll

Tenant	Unit	Lease Commence	Lease Expires	Rent (\$)**	Annual Increase
Residential	1589 - #1	10/1/06	mo-to-mo	1,031.22	Per Rent Control
Residential	1589 - #2	6/1/08	5/31/09	1,196.20	Per Rent Control
Residential	1589 - #3	9/1/98	mo-to-mo	567.24	Per Rent Control
Residential	1589 - #4	2/20/94	mo-to-mo	451.51	Per Rent Control
Residential	1589 - #5	8/1/05	mo-to-mo	895.54	Per Rent Control
Tuk Tuk Market	1581	12/10/04	3/30/10	10,997.00	Per CPI Increase
Pomegranate Restaurant	1585	5/1/05	4/30/10	4,960.93	Per CPI Increase
TOTAL				20,099.64	

NOTE:

** Residential rent information is per City of Berkeley Rent Stabilization records. Other information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to use. Call broker for more detailed financial information.

Photos



Photos

