

\$8,500,000 - 346 Hanover Avenue, Oakland

MLS® #424014127

\$8,500,000

30 Bedroom, 0.00 Bathroom, 27,127 sqft

Residential Income on 0 Acres

N/A, Oakland, CA

Assumeable loan currently at a 2.77% interest rate. Invest in a vibrant, turnkey multifamily property ideally positioned near Lake Merritt and Oakland's cultural hub. The ASIA Group Commercial proudly presents 346 Hanover Ave, a meticulously maintained 22-unit apartment building offering an exceptional opportunity for investors seeking stable returns and long-term value. Nestled in the Peralta Heights neighborhood, just two blocks from iconic Lake Merritt, this five-story building boasts unparalleled convenience and a dynamic atmosphere. Offered at 3.69% cap rate, five story building with parking on the ground level (gated) and four stories above. 15 one bedroom, 6 two bedroom, 1 three bedroom; on-site laundry. 100% occupied, all rents current. Built in 1965, extensive renovations completed in 2017. Capital expenditure passthroughs fully complete. Experienced property management in place.

Built in 1965

Essential Information

MLS® #	424014127
Price	\$8,500,000
Bedrooms	30
Bathrooms	0.00
Square Footage	27,127
Acres	0.26
Year Built	1965



Type	Residential Income
Sub-Type	Multi Family
Status	Active

Community Information

Address	346 Hanover Avenue
Area	Oakland Zip 94606
Subdivision	N/A
City	Oakland
County	Alameda
State	CA
Zip Code	94606

Interior

Interior Features	Formal Entry
Stories	Five or More

Exterior

Lot Description	Landscaped
Windows	Skylight(s)

Additional Information

Date Listed	January 12th, 2024
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Listing Details

Listing Agent	Michael H Young
Provided By:	Intero Real Estate

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