

DEVELOPMENT SITE FOR MODULAR / STUDENT HOUSING

**CENTRALLY LOCATED IN THE HEART OF BERKELEY FOR
MODULAR CONTRACTORS, BUILDERS, AND INVESTORS**



6-Story | ~40 Units

Maximum Density • Premium Rents

UC Berkeley is rated #1 in Public University by Times
Higher Education's World University Rankings

\$3,200,000

Build Faster • Deliver Sooner • Capture Demand Early

2218 & 2222 Grant St. Berkeley, CA 94703

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A RARE DEVELOPMENT OPPORTUNITY IN CENTRAL BERKELEY

2218 & 2222 Grant Street consists of 2 vacant homes on 9,980 sq ft of land in an R-2 zone. In order to address local and state mandated housing requirements, this represents the perfect solution for a rising modern living solution. The site is eligible for significant new density under Berkeley's recently passed Middle Housing Ordinance and when coupled with density bonus and proximity to mass transit per California State Law – SB 79 a Developer could build up to 6 stories without any parking. There are no parking requirements for this site, as it is 5 short blocks to UC Berkeley, 2 blocks from the Berkeley Police Station, 2 blocks from Traders Joes, 2 blocks from the Main Street downtown shops and eateries, and public transportation (BART). This site is currently untitled and provides a developer to design a project that takes advantage of Berkeley's recent changes in zoning – voted and passed by the Berkeley City Council that changed Berkeley's restrictive local zoning and the State of California's new Transit Law SB 79 which goes into effect July 1, 2026 and allows up to 6 stories. This legislation unlocks ministerial approval and and unprecedented density for projects like this one, within ½ mile of major transit – BART. Modular construction will cut costs – by ½ or more and can be built faster. This modern living solution will be realized by utilizing and delivering the use of modular construction

THE OPPORTUNITY

A MODULAR-FIRST DEVELOPMENT PLAY

This development site is uniquely positioned for **prefabricated modular construction**, where residential units are:

- Built off-site in a factory.
- Delivered as complete volumetric modules.
- Stacked on-site like "Lego blocks."

By combining both **SB 79 entitlement acceleration** and **Modular construction speed**, Developers can **compress the full project lifecycle** and deliver stabilized income significantly faster than competitors.

Prime Central Berkeley Location

SB 79 Compliant – Up to 6 Stories

No Parking Required – Streamlined Approvals

Modular Construction Advantage

30-40% Faster – Lower Risk – Higher Quality

High-Demand Rental Market

Ideal for Student & Workforce Housing

Strong Financial Returns


Target NOI: \$650K- - \$750K – Value: \$18M - \$22M

INVESTMENT HIGHLIGHTS

- ✓ **Prime Central Berkeley Location**
- ✓ **SB 79 Compliant – Up to 6 Stories**
No Parking Required • Streamlined Approvals
- ✓ **Modular Construction Advantage**
30-40% Faster • Lower Risk • Higher Quality
- ✓ **High-Demand Rental Market**
Ideal for Student & Workforce Housing
- ✓ **Strong Financial Returns**
Target NOI: \$650K-\$750K • Value: \$18M-\$22M+




9,880 SF
Combined Lots



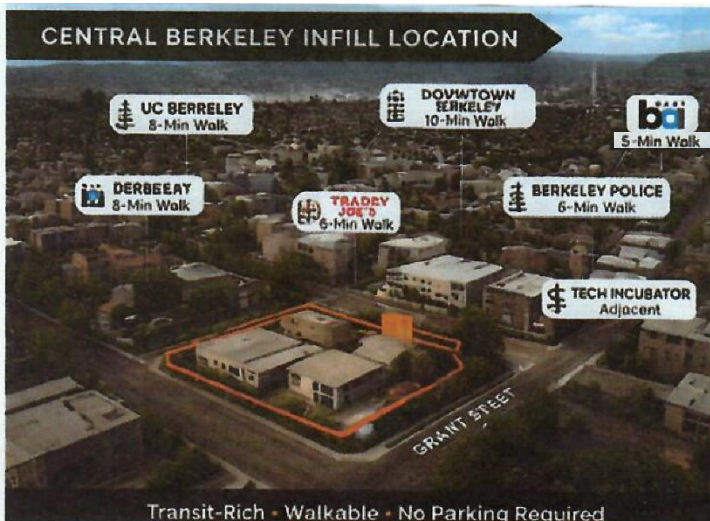
30-40
Units Potential



12-14 Months
Build Time (Modular)



4.75%-5.25%
Pro Forma Cap Rate



Disclaimer: All information contained herein is from sources deemed reliable; however, no representation or warranty is made to the accuracy thereof.

WHY BERKELEY, WHY NOW

- #1 Top-ranked public university in the nation (according to the Times Higher Education's 2025 World University Rankings)
- Severe housing shortage
- Limited development pipeline
- New pro-density legislation (SB 79)
- Transit-oriented growth mandate

FINANCIAL IMPLICATION

Modular construction improves:

- **IRR** → earlier cash flow
- **Equity multiple** → reduced carry
- **Risk profile** → shorter duration

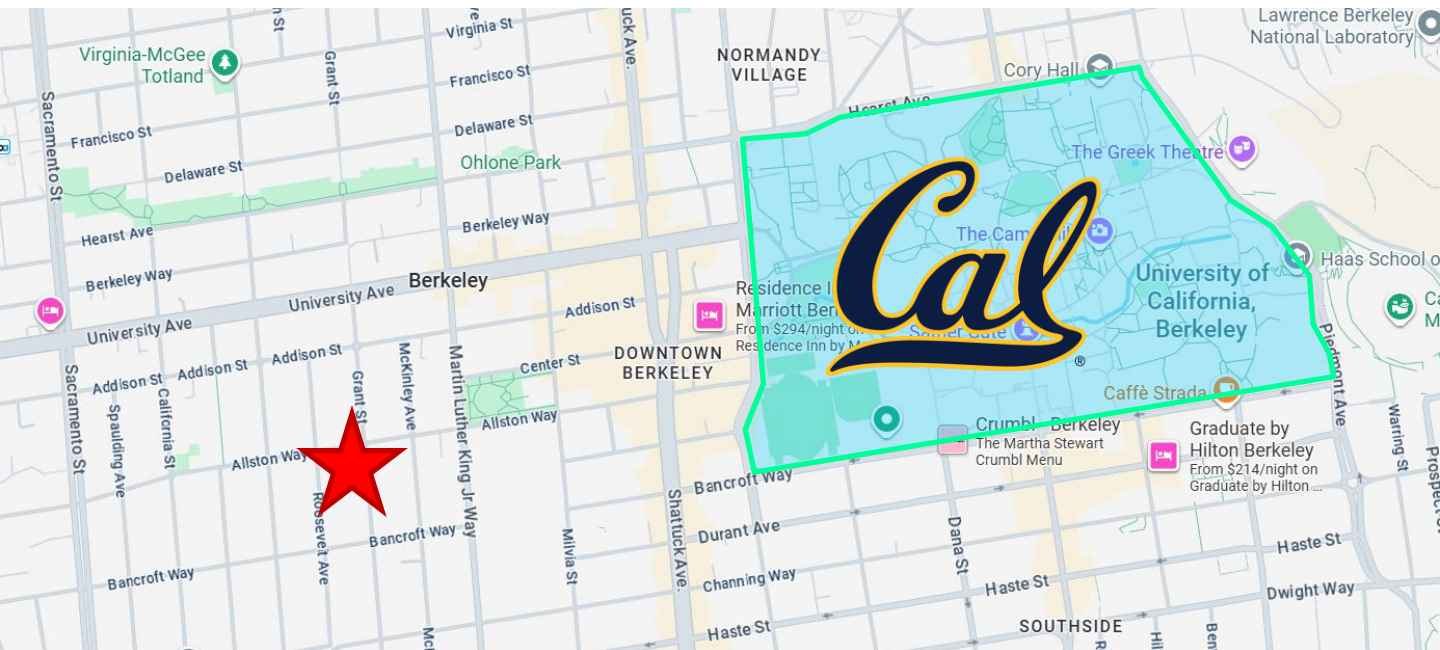
A RARE CONVERGENCE OF:

- Regulatory tailwinds (SB 79)
- Construction innovation (modular)
- Structural demand (UC Berkeley housing)

Positioning this as one of the most compelling small-scale development opportunities in Berkeley, California.

INVESTMENT HIGHLIGHTS

- 🎯 **SPEED-TO-MARKET ADVANTAGE** – Deliver units **12–24 months ahead of traditional projects**
- 🎯 **PRE-SB 79 PRICING**– Market has not fully priced in density + modular upside
- 🎯 **MODULAR COST EDGE** – Lower total development cost per unit
- 🎯 **STUDENT HOUSING** – UC Berkeley demand is permanent and growing
- 🎯 **NO PARKING BURDEN** – Eliminates \$30K–\$50K/unit cost
- 🎯 **SCALABLE PROTOTYPE** – Repeatable modular design → portfolio expansion potential



DEVELOPMENT SCENARIOS (MODULAR OPTIMIZED)

Base Case: 16 units, 3 stories under current Middle Housing Ordinance

Maximum: 6 stories with full SB 79 + density bonus (20-25% affordable)

Modular construction becomes **most efficient at 6 stories**, aligning directly with SB 79 height allowances.

All scenarios qualify for zero parking requirements, reducing development costs by \$30K-\$50K per unit.

MAJOR BENEFITS

Timing Advantage – Acquire now, entitled when SB 79 takes effect Q1 2026 | **Assembled Lots** – Double-lot assemblages are exceedingly rare in Berkeley's urban core | **Ministerial Approval** – SB 79 provides streamlined, non-discretionary entitlements | **Flat, Rectangular Lot** – Efficient site planning with no significant grading required | **No Parking Burden** – no burden of structured parking costs | **Delivered Vacant** – Immediate demolition and construction start capability.
Walking Distance: - 🚶 5 short blocks (8 min walk) from UC Berkeley campus 🚶 5 min walk to Downtown Berkeley BART 🚶 3 min walk to restaurants/retail on Shattuck 🚶 2 blocks from the Berkeley Police Station 🚶 2 blocks from Trader Joe's 🚶 2 blocks from Berkeley's Main Street 🚶 2 blocks from Berkeley-famous downtown shops and restaurants

MARKET FUNDAMENTALS

UC Berkeley Enrollment	45,800 students (33,000 undergrad)
Undergraduate CA Residents	26,535 (primary rental demographic)
Campus Distance	5 short blocks (8 min walk)
Student Housing Vacancy	<2% (chronic supply shortage)
Average 1BR Rent	\$3,100+/month near campus
Berkeley Population Growth	8.2% since 2020 (outpacing housing supply) Demand is structurally embedded and non-cyclical

UC Berkeley's planned Innovation Zone on the west side of campus will expand lab space for the Innovative Genomic Institute and build out the largest innovation hub – Baker Labs – at any U.S. University.

The seven-story building, supported by private philanthropy, is expected to open during the 2028-29 academic year. It will allow the IGI, founded ten years ago by CRISPR co-inventor and UC Berkeley professor Jennifer Doudna, to expand in response to ever-growing applications of the revolutionary gene-editing tool. The IGI's labs are currently location in a building on Berkeley Way, a block from the Innovation Zone.

MODULAR CONSTRUCTION STRATEGY

HOW IT WORKS

1. Site preparation and foundation work begins
2. Modules are simultaneously fabricated off-site
3. Completed units are transported to the site
4. Crane-stacked into place in weeks, not months
5. Interior systems are pre-installed (MEP, finishes)

MODULAR ADVANTAGE

TIMING ADVANTAGE

Traditional: 24–36 months construction

Modular: 12–18 months total delivery

COST CERTAINTY

Factory production reduces:

- Labor variability
- Weather delays
- Change orders

PARALLEL EXECUTION

Site work + building construction occur simultaneously

REDUCED RISK

Shorter exposure to:

- Interest rate volatility
- Cost inflation
- Entitlement delays

IDEAL FOR STUDENT HOUSING

- Repeatable unit layouts
- Efficient stacking configurations
- High density without complexity

WHY THIS SITE IS IDEAL FOR MODULAR

- Flat, rectangular lot → efficient crane logistics
- No parking → simplified structural system
- Delivered vacant → immediate construction start
- Proximity to BART → maximum density eligibility
- Student housing → standardized modular layouts

A RARE DOUBLE-LOT IN A HIGH-DEMAND MARKET

Assembled, side-by-side parcels in Berkeley's urban core are exceedingly rare. A double lot like this flat, well-located, and walkable to BART, UC Berkeley, and major corridors—is even harder to find. There are two existing homes that can be delivered vacant.

CALIFORNIA SB 79

California Senate Bill 79 (SB 79), becomes effective January 1, 2026, and is a landmark housing reform measure aimed at accelerating the construction of multifamily housing near major public transit hubs. The Grant Street project is within a ½ mile from the Downtown Berkeley BART Station, which would allow for additional density.



PROPERTY OVERVIEW

Address	2218 & 2222 Grant Street, Berkeley, CA
Offering Price	\$3,200,000 (\$321/SF)
Land Area	9,980 SF (assembled parcels)
Current Zoning	R-2 (Middle Housing Ordinance Eligible)
SB 79 Status	Qualified (0.5 mi to BART)
Height Potential	6 (six) Stories per SB 79
Parking	None required
Current Use	Two vacant homes
Status	Unentitled

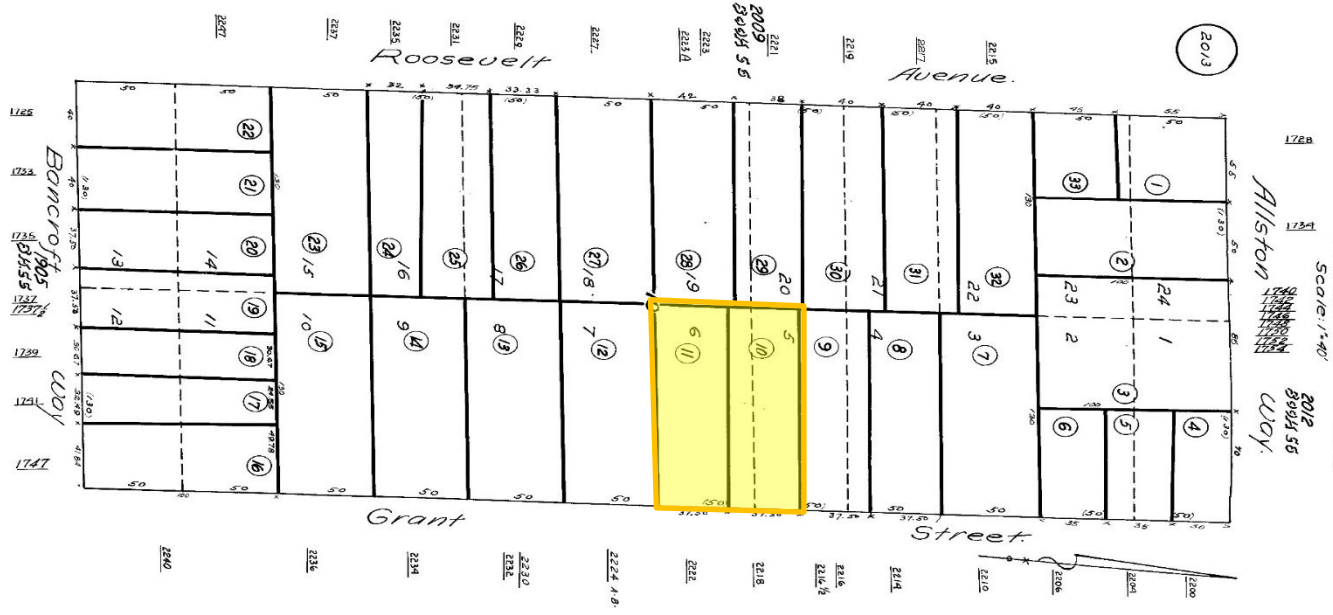




The City of Berkeley is home to the University of California's flagship campus, UC Berkeley. Cal, one of the most prestigious public universities, is ranked the #1 public university in the country.

With approx. 45,800 students at UC Berkeley, 33,000 under-graduates and 12,800 graduate students, an abundance of student housing is required. The demand for student housing plus the recent zoning changes to state laws make Berkeley a perfect candidate for development.





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