

Multi-Family Investment Opportunity



1400 Creekside Dr
Walnut Creek, Ca 94901

4 Units

Exclusively Listed by:



Ethan Berger
Kilpatrick & Company
3645 Grand Ave., Suite 303
Oakland, CA 94610
Office: (510) 844-3659
Mobile: (925) 588-9740
Fax: (510) 588-5599
EBerger@KilpatrickandCompany.com

Property Address: 1400 Creekside Dr
Price: \$795,000
 Down Payment: 50% \$397,500
Number of Units: 4
 Cost/Unit: \$198,750
Cost/Sq. Foot: \$231
 Approx. Sq. Ft.: 3,441
Current GRM: 14.40
 Market GRM: 13.66
Current CAP: 3.83%
 Market CAP: 4.19%
Approximate Age: 1971
 Approximate Lot Size: 1,800



Rent Schedule

Annualized Expenses

# of Units	Unit Type	Unit Sq. Ft.	Market Rent	Mkt. Rent /Sq. Ft.	Avg Current Rent	Current /Sq. Ft.
2	1/1	580	\$1,025	1.77	\$925	1.59
2	2/1+	1100	\$1,400	1.27	\$1,375	1.25
Totals:			\$4,850		\$4,600	
Laundry:						
Parking:						
Total Income:			\$4,850		\$4,600	

New R.E. Property Tax:	\$8,550
Special Assessments:	\$1,758
Total Fixed Expenses:	\$10,308
Operational Expenses:	
HOA Fees:	\$10,800
Maintenance/Repairs:	\$2,000
Total Operating Expenses:	\$12,800
Total Expenses:	\$23,108

Annualized Operating Data

	Current	Market
Scheduled Rental Income:	\$55,200	\$58,200
Scheduled Gross Income:	\$55,200	\$58,200
Less Vacancy Rate: 3.0%	\$1,656	\$1,746
Gross Operating Income:	\$53,544	\$56,454
Less Expenses: 43.2%	\$23,108	\$23,108
Net Operating Income:	\$30,436	\$33,346
Less Loan Payments:	\$27,685	\$27,685
Pre-Tax Cash Flow: 0.7%	\$2,751	\$5,661

Proposed Financing

First Loan:	New	\$397,500
Interest Rate:	5 Year Fixed	5.70%
Amortization:		30
Monthly Payment:		\$2,307

Terms quoted by Nils Ratnathicam of Piedmont Capital Funding. For more information, please call (510) 740 1435.

Property Address:

1400 Creekside Dr

Walnut Creek, CA

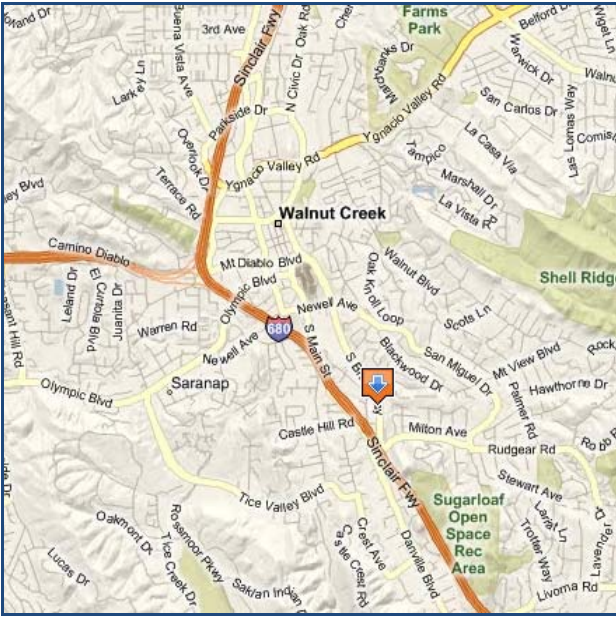
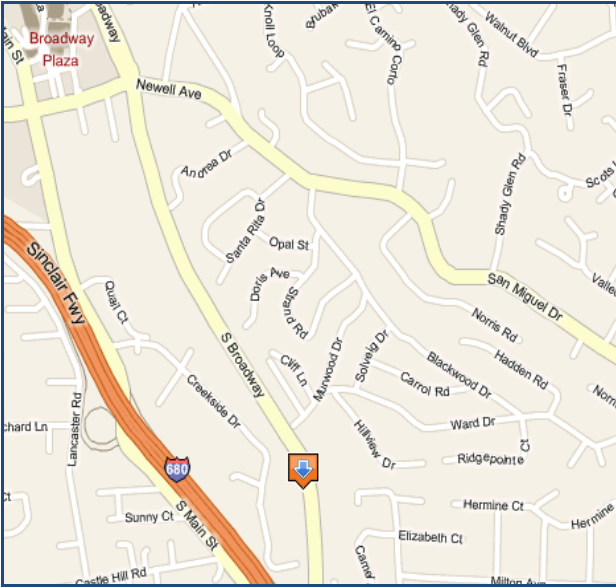
Date:

	Expense	Per unit	Per SqFt	% of total	% of gross	Notes
New Real Estate Property Tax:	\$ 8,550	\$ 2,138	\$ 2.48	37.00%	15.97%	1.0755%
Special Assessments:	\$ 1,758	\$ 440	\$ 0.51	7.61%	3.28%	2009-2010
Total Fixed Expenses:	\$ 10,308	\$ 2,577	\$ 3.00	44.61%	19.25%	
Operational Expenses:						
HOA Fees: \$900 a month	\$ 10,800	\$ 2,700	\$ 3.14	46.74%	20.17%	2009 Actual
Maintenance/Repairs: \$500 per unit	\$ 2,000	\$ 500	\$ 0.58	8.65%	3.74%	
Total Operating Expenses:	\$ 12,800	\$ 3,200	\$ 3.72	55.39%	23.91%	
Total Expenses:	\$ 23,108	\$ 5,777	\$ 6.72	100.00%	43.16%	

Apt #	Unit Type	Unit Sqft	Market Rent	Mkt. Rent /Sq. Ft.	Current Rent	Current /Sq. Ft.	Comments
1	1/1	580	\$ 1,025	\$ 1.77	\$ 950	\$ 1.64	
2	1/1	580	\$ 1,025	\$ 1.77	\$ 900	\$ 1.55	
3	2/1	1100	\$ 1,400	\$ 1.27	\$ 1,350	\$ 1.23	
4	2/1	1100	\$ 1,400	\$ 1.27	\$ 1,400	\$ 1.27	
Totals:		3,360	\$ 4,850	\$ 1.44	\$ 4,600	\$ 1.37	
Averages:		840	\$ 1,213	\$ 1.44	\$ 1,150	\$ 1.37	
Laundry:			\$ -				
Parking:			\$ -		\$ -		
Total Income:			\$ 4,850		\$ 4,600		
Upside in rental income:			\$ 250	per month			

SUBJECT PROPERTY DESCRIPTION

1400 Creekside Dr
Walnut Creek, Ca

Property Summary	Area Map Zoom Out
<p> Lot Size: 1,800 Year Built: 1971 Building Square Footage: 3441 Stories: 2 Roof: Tar and Gravel Foundation: Concrete Slab Exterior: Stucco and Wood-Siding Unit Mix: 2–2bed/1bath plus den & 2–1bed/1bath Laundry: Community Parking: Covered Stalls APN#: 183-080-024 </p>	
Location Description	Area Map Zoom In
<p>The subject property is located in Walnut Creek one of the most highly sought after areas in the Bay Area. Positioned just outside downtown and steps from Iron Horse trail which provides a safe walking path to downtown and Broadway Plaza. Walnut Creek features some of the state’s top schools, a healthy business community and exceptionally low crime and unemployment rates. This property offers a rare opportunity to own a low maintenance building in a highly desired area.</p>	

SUBJECT PROPERTY DESCRIPTION

1400 Creekside Dr
Walnut Creek, Ca

City Demographics	Satellite Zoom Out
<p>Walnut Creek demographics:</p> <ul style="list-style-type: none"> • Population: 65,384 • Mean household income: \$85,685 • Median house value: \$857,136 • Renter Occupied Units: 31.7% • Unemployment rate: 3% 	
Property Highlights	Satellite Zoom In
<ul style="list-style-type: none"> • Highly desirable unit mix of 2bed/1bath & 1bed/1bath • Well maintained and easy to manage • Recently upgraded units and appliances • Pool access • Close proximity to shopping and services 	