

Multi-Family Investment Opportunity



1620, 1640 Frisbie Ct
Concord, Ca
12 Units

Exclusively Listed by:



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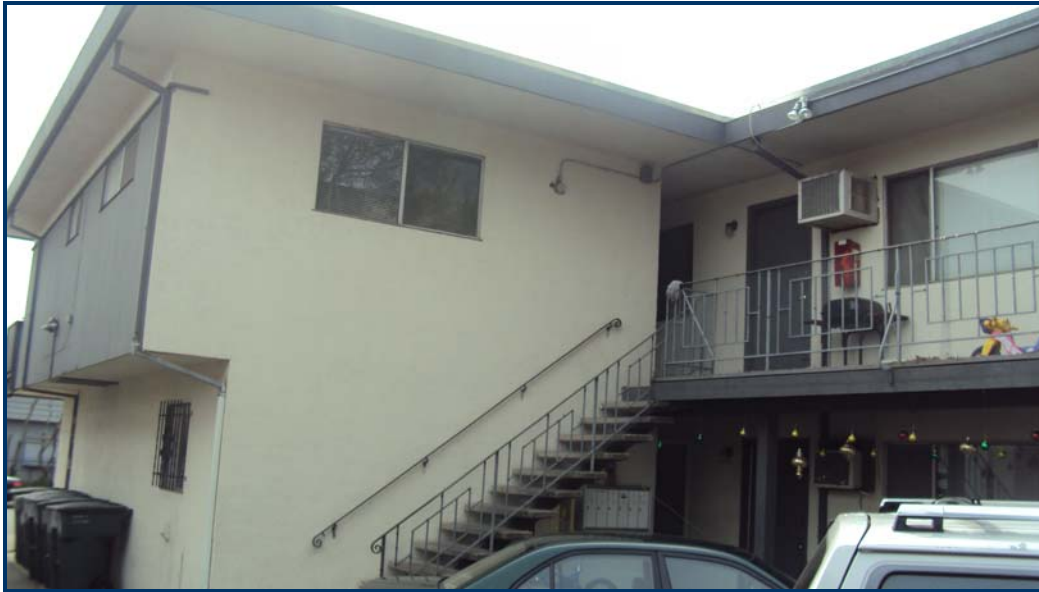
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**Please Contact:
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(510) 844-3659**

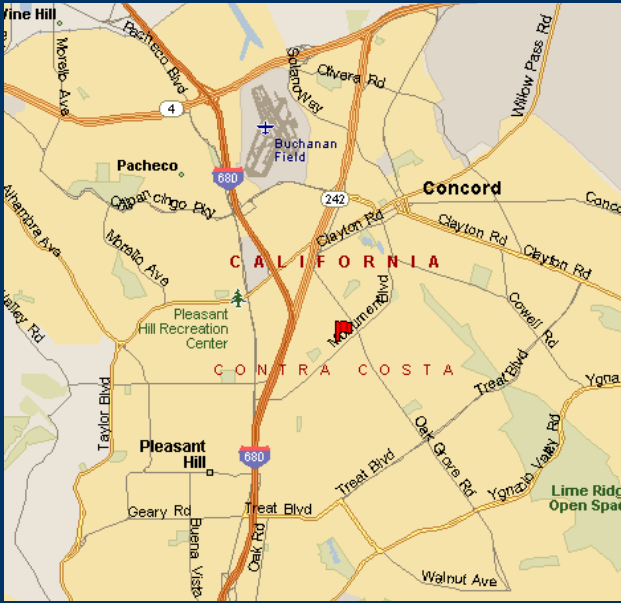
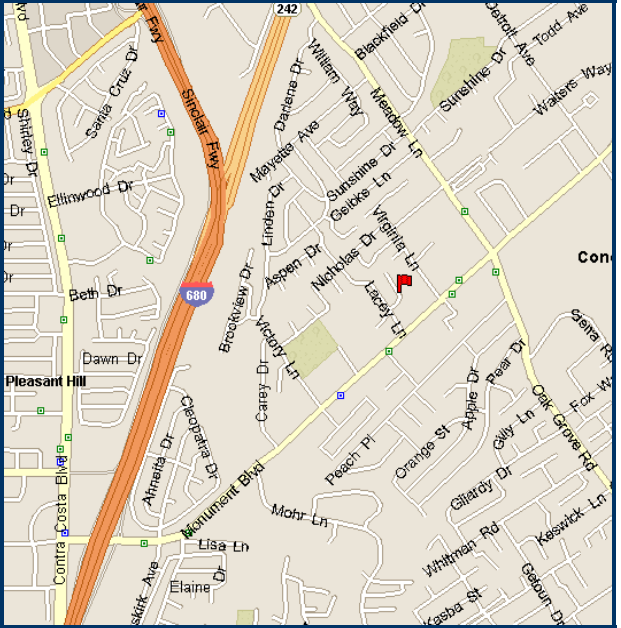
SUBJECT PROPERTY

1601 Frisbie Ct
Concord, Ca




SUBJECT PROPERTY DESCRIPTION

1620, 1640 Frisbie Ct
Concord, Ca

Property Summary	Area Map Zoom Out
<p>Lot Size: 12,305 sq ft</p> <p>Year Built: 1961</p> <p>Building Square Footage: 10,274 sq ft</p> <p>Stories: 2</p> <p>Roof: Flat Tar and Gravel</p> <p>Foundation: Concrete Slab.</p> <p>Exterior: Stucco and Wood Siding</p> <p>Unit Mix: 11 -Two Bedroom/One Bath Units 1 – One bedroom/One Bath Units</p> <p>Laundry: Coin Operated</p> <p>Parking: 9 Covered Spots, 3 Open Spots</p> <p>APN#: 128-290-045, 128-290-047</p>	
Location Description	Area Map Zoom In
<p>The subject property is located in Concord, CA. Shopping, restaurants, golf courses, entertainment, schools and public transportation are in close proximity. Highway's 680 and 242 are minutes away allowing easy access for those commuting to the major employment centers of Oakland and San Francisco. The city of Concord is the largest city in Contra Costa County and has a balanced development of affordable housing, schools, shopping centers and recreational activities making this a tremendous long term investment opportunity.</p>	

SUBJECT PROPERTY DESCRIPTION

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City Demographics	Satellite Zoom Out
<p>Concord Demographics:</p> <ul style="list-style-type: none">• Population: 120,844• Median household income: \$62,631• Median house value: \$371,898• Renter Occupied Units: 37.17%• Unemployment rate: 6.8%	
Property Highlights	Satellite Zoom In
<ul style="list-style-type: none">• Excellent access to 680 Freeway• Minutes to shops, restaurants and recreational activities• Unit mix of six 2bd/1ba units• Low operating expenses.• Covered parking and onsite laundry.• Updates throughout the units.	

Financial Analysis

Property Address: 1620, 1640 Frisbie Ct **Concord, Ca**

Price: \$1,150,000
Down Payment: 35% \$402,500
Number of Units: 12
Cost/Unit: \$95,833
Cost/Sq. Foot: \$112
Approx. Sq. Ft.: 10,274
Current GRM: 8.42
Market GRM: 7.99
Current CAP: 7.25%
Market CAP: 7.85%
Approximate Age: 1961
Approximate Lot Size: 12,305



Rent Schedule

# of Units	Unit Type	Unit Sq. Ft.	Market Rent	Mkt. Rent /Sq. Ft.	Avg Current Rent	Current /Sq. Ft.
11	2/1	800	\$1,000	\$1.25	\$933	\$1.17
1	1/1	500	\$750	\$1.50	\$700	\$1.40
Totals:			\$11,000		\$10,267	
Laundry:			\$200		\$180	
Parking:						
Total Income:			\$12,000		\$11,380	

Annualized Expenses

New R.E. Property Tax:	\$12,402
Special Assessments:	\$4,334
Insurance:	\$6,700
Total Fixed Expenses:	\$23,436
Operational Expenses:	
Reserves:	\$3,000
Inspection Fees:	\$700
PG & E:	\$4,200
Water:	\$4,800
Trash:	\$4,032
Maintenance/Repairs:	\$3,600
Total Operating Expenses:	\$20,332

Annualized Operating Data

	Current	Market
Scheduled Rental Income:	\$134,400	\$141,600
Scheduled Gross Income:	\$136,560	\$144,000
Less Vacancy Rate:	7.0% \$9,408	7.0% \$9,912
Gross Operating Income:	\$127,152	\$134,088
Less Expenses:	34.4% \$43,768	32.6% \$43,768
Net Operating Income:	\$83,384	\$90,320
Less Loan Payments:	\$47,715	\$47,715
Pre-Tax Cash Flow:	8.9% \$35,669	10.6% \$42,605

Total Expenses: \$43,768

Proposed Financing

First Loan:	New	\$747,500
Interest Rate:	5 Year Fixed	4.92%
Amortization:		30
Monthly Payment:		\$3,976

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

Property Address: **1620, 1640 Frisbie Ct** **Concord, Ca**

	Expense	Per unit	Per SqFt	% of total	% of gross	Notes	
New Real Estate Property Tax:	\$ 12,402	\$ 1,033	\$ 1.21	28.34%	9.75%	1.0784%	
Special Assessments:	\$ 4,334	\$ 361	\$ 0.42	9.90%	3.41%	2008 Actual	
Insurance:	\$ 6,700	\$ 558	\$ 0.65	15.31%	5.27%	Estimate	
Total Fixed Expenses:	\$ 23,436	\$ 1,953	\$ 2.28	53.55%	18.43%		
Operational Expenses:							
Reserves:	\$ 250	\$ 3,000	\$ 250	\$ 0.29	6.85%	2.36%	Estimate
Inspection Fees:	\$ 700	\$ 58	\$ 0.07	1.60%	0.55%	Estimate	
PG & E:	\$ 4,200	\$ 350	\$ 0.41	9.60%	3.30%	Actual	
Water:	\$ 4,800	\$ 400	\$ 0.47	10.97%	3.78%	Actual	
Trash	\$ 4,032	\$ 336	\$ 0.39	9.21%	3.17%	Actual	
Maintenance/Repairs:	\$ 300	\$ 3,600	\$ 300	\$ 0.35	8.23%	2.83%	Estimate
Total Operating Expenses:	\$ 20,332	\$ 1,694	\$ 1.98	46.45%	15.99%		
Total Expenses:	\$ 43,768	\$ 3,647	\$ 4.26	100.00%	34.42%		

Rent Roll dated:

Apt #	Unit Type	Unit Sqft	Market Rent	Mkt. Rent /Sq. Ft.	Current Rent	Current /Sq. Ft.	Comments
1	2/1	800	\$ 1,000	\$ 1.25	\$ 750	\$ 0.94	
2	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	
3	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	
4	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	
5	2/1	800	\$ 1,000	\$ 1.25	\$ 900	\$ 1.13	
6	2/1	800	\$ 1,000	\$ 1.25	\$ 900	\$ 1.13	Vacant
7	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	
8	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	
9	2/1	800	\$ 1,000	\$ 1.25	\$ 1,100	\$ 1.38	
10	1/1	500	\$ 800	\$ 1.60	\$ 900	\$ 1.80	Vacant
11	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	Vacant
12	2/1	800	\$ 1,000	\$ 1.25	\$ 950	\$ 1.19	

Totals: 9,300 \$ 11,800 \$ 1.27 \$ 11,200 \$ 1.20

Averages: 800 \$ 1,000 \$ 1.25 \$ 900 \$ 1.13

Laundry: \$ 200 \$ 180

Parking: \$ - \$ -

Total Income: \$ 12,000 \$ 11,380

Upside in rental income: \$ 620 per month

Comparison of GRM

