

Multi-Family Investment Opportunity



Exclusively Listed by:

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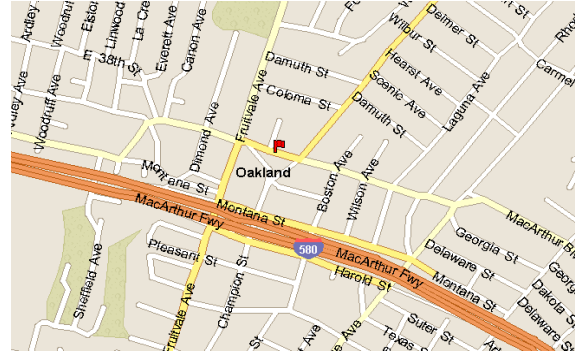
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**Please Contact:
Grant Chappell
(510) 844-3650**

Financial Analysis

Property Address: **2276 Macarthur Blvd. Oakland**

Price:		\$1,190,000
Down Payment:	40%	\$476,000
Number of Units:		9
Cost/Unit:		\$132,222
Cost/Sq. Foot:		\$200
Approx. Sq. Ft.:		5,940
Current CAP:		6.63%
Market CAP:		9.03%
Current GRM:		10.17
Market GRM:		8.13
Approximate Age:		1988
Approximate Lot Size:		8,000



Rent Schedule							Annualized Expenses	
# of Units	Unit Type	Unit Sq. Ft.	Market Rent	Mkt. Rent /Sq. Ft.	Avg Current Rent	Avg Current /Sq. Ft.	<i>Fixed Expenses:</i>	
9	3/1	660	\$1,300	\$1.97	\$1,034	\$2.87	Special Assessments:	\$2,706
							Insurance:	\$2,500
							Total Fixed Expenses:	\$20,949
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Total			\$11,950		\$9,527		<i>Operational Expenses:</i>	
Laundry			\$250		\$220		Reserves:	\$1,800
Total Income:			\$12,200		\$9,747		City Business Tax	\$1,263
							PG&E	\$960
							Garbage	\$3,200
							Water	\$3,800
							Landscape Maint.	\$0
							Maintenance/Repairs	\$2,700

Annualized Operating Data					Total Operating Expenses:	
		<u>Current</u>		<u>Market</u>		
Scheduled Rental Income:		\$114,324		\$143,400		Total Expenses:
Scheduled Gross Income:		\$116,964		\$146,400		\$34,672
Less Vacancy Rate:	3.0%	\$3,430	3.0%	\$4,302		
Gross Operating Income:		\$113,534		\$142,098		
Less Expenses:	30.5%	\$34,672	24.4%	\$34,672		
Net Operating Income:		\$78,863		\$107,426		
Less Loan Payments:		(\$50,683)		(\$50,683)		
Pre-Tax Cash Flow:	5.9%	\$28,180	11.9%	\$56,743		

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Expenses

Property Address:

2276 Macarthur Blvd.

Oakland

	Expense	Per unit	Per SqFt	% of total	% of gross	Notes	
New Real Estate Property Tax:	\$ 17,595	\$ 1,955	\$ 2.96	48.17%	15.50%	1.3229% Ad Valorem Tax	
Special Assessments:	\$ 2,706	\$ 301	\$ 0.46	7.41%	2.38%	Per tax record	
Insurance:	\$ 2,500	\$ 278	\$ 0.42	6.84%	2.20%		
Total Fixed Expenses:	\$ 22,801	\$ 2,533	\$ 3.84	62.43%	20.08%		
Operational Expenses:							
Reserves:	\$ 200	\$ 1,800	\$ 200	\$ 0.30	4.93%	1.59%	Estimate \$200/unit
City Business Tax	1.08%	\$ 1,263	\$ 140	\$ 0.21	3.46%	1.11%	1.08% of yearly gross
PG&E	\$ 960	\$ 107	\$ 0.16	2.63%	0.85%		
Garbage	\$ 3,200	\$ 356	\$ 0.54	8.76%	2.82%		
Water	\$ 3,800	\$ 422	\$ 0.64	10.40%	3.35%		
Landscape Maint.		\$ -	\$ -	0.00%	0.00%		
Maintenance/Repairs	\$ 2,700	\$ 300	\$ 0.45	7.39%	2.38%	Estimate @ \$300/Unit	
Total Operating Expenses:	\$ 13,723	\$ 1,525	\$ 2.31	37.57%	12.09%		
Total Expenses:	\$ 36,524	\$ 4,058	\$ 6.15	100%	32.17%		