

License # 00915268

14 Unit Apartment Complex

3804 40th Avenue, Sacramento, CA 95824

MUST SELL!!



\$799,000

Apartment Investment

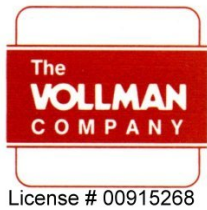
CAP RATE: 7.19%



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THE VOLLMAN COMPANY, INC.
COMMERCIAL REAL ESTATE BROKERAGE
1900 POINT WEST WAY, SUITE 161
SACRAMENTO, CA 95815-4706
916/929-2000 FAX 916/929-7857
www.thevollmancompany.com

For More Information:
DAN MINCHER / BILL GEORGE
916-929-2000
dmincher@thevollmancompany.com
bgeorge@thevollmancompany.com



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SITE SUMMARY

SUBJECT: 14 Unit Apartment Complex, Mix of 1 Bed/1 Bath and Studios.
Rent Increase Upside Potential

LOCATION: 3804 40th Avenue, Sacramento, CA 95824

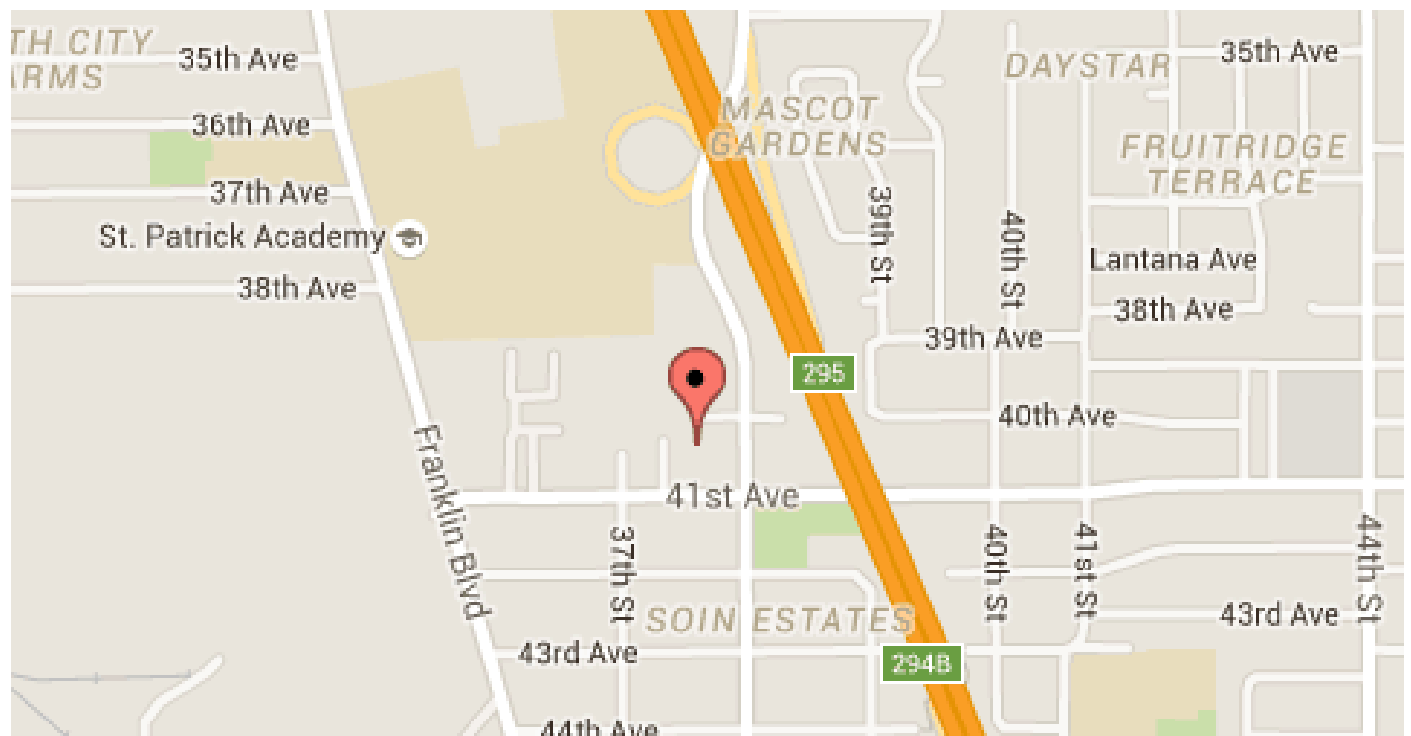
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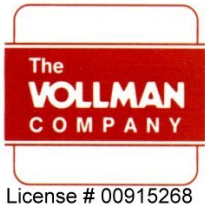
LOT DESCRIPTION: .38 acres
Tenants Pay SMUD and PG&E

ZONING: RD-20 Residential

PRICE: \$799,000.00 (\$57,072 per unit)
All Cash or Terms Agreeable to Seller

**2017 Pro Forma
CAP Rate=7.45%**





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RENT ROLL

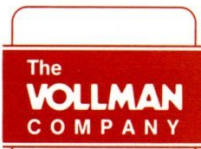
14 Units

<u>UNIT #</u>	<u>Bdr / Ba</u>	<u>Monthly Rent</u>	<u>Start Date</u>	<u>Lease Term</u>
1	1 & 1	\$550	7/2013	mo to mo
2	1 & 1	\$595	8/2007	mo to mo
3	1 & 1	\$595	12/2015	mo to mo
4	1 & 1	\$595	9/2014	mo to mo
5	1 & 1	\$595	10/2012	mo to mo
6	1 & 1	\$595	6/2015	mo to mo
7	1 & 1	\$595	8/2015	mo to mo
8	Studio	\$535	9/2010	mo to mo
9	1 & 1	\$595	11/2014	mo to mo
10	Studio	\$535	9/2004	mo to mo
11	1 & 1	\$595	2/2014	mo to mo
12	1 & 1	\$595	5/2013	mo to mo
13	1 & 1	\$650	10/2016	mo to mo
14	1 & 1	\$595	1/2015	mo to mo

Income/Expense Report

	<u>2015</u>	<u>2016 (projected)</u>	<u>2017 (Pro Forma)</u>
Gross Potential Income	\$84,000	\$97,980	\$100,860
<Vacancy & Loss> (5%)	(\$3,000)	(\$4,899)	(\$5,043)
Laundry	\$1,080	\$1,080	\$1,128
Gross Operating Income	\$82,080	\$94,161	\$96,945
Trash			\$3,595
Cleaning	\$1,000	\$1,000	\$1,000
Insurance	\$3,600	\$3,600	\$3,500
Legal	\$1,000	\$1,000	\$1,000
Repairs	\$6,000	\$4,000	\$4,000
Supplies	\$3,500	\$3,000	\$2,800
Taxes	\$12,000	\$13,000	\$9,500
Utilities	\$3,960	\$4,200	\$4,200
Misc	\$6,780	\$4,500	\$3,000
Gardening	\$2,400	\$2,400	\$2,400
Water			\$2,440
Total Operating Expenses	\$40,240	\$36,700	\$37,435
Net Operating Income (NOI)	\$41,840	\$57,461	\$59,510

*** Calculations based on information supplied by Seller ***



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