

For Sale

6 GARDEN COURT
BELMONT, CA 94002
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Premier Investment Property In Beautiful Belmont



- **Approximately 7,282 sq ft apartment building on approx 12,196 sq ft lot!**
- "A" Location in Belmont
- 2 Story Apartment Building
- 8 Tenant Units: Two 2Bd/1Ba and Six 1Bd/1Ba
- High School and Middle School Within Walking Distance
- Near The Intersection of Alameda de las Pulgas and Ralston Ave., Which is a Major Connector Between Hwy 101, El Camino Real, Hwy 92 to I-280
- Do Not Disturb Tenants
- Contact Agent for CA and Touring appointments



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This information contained herein has been obtained from sources we deem reliable. We cannot, however, assume responsibility for it's accuracy.

For Sale

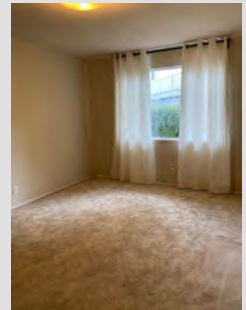
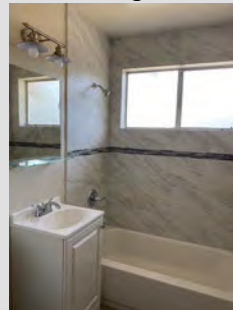
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Rent Roll - Proforma

Unit #	Type	Availability	Current Rent (Fully Leased)	Proforma Rents (Market) **
Unit #1	1 bed, 1bath	Occupied	\$2,400.00	\$2,500.00
Unit #2	1 bed, 1bath	Occupied	\$2,495.00	\$2,500.00
Unit #3	1 bed, 1bath	Occupied	\$2,325.00	\$2,500.00
Unit #4	1 bed, 1bath	Occupied	\$1,850.00	\$2,500.00
Unit #5	1 bed, 1bath	Occupied	\$2,350.00	\$2,500.00
Unit #6	1 bed, 1bath	Occupied	\$1,800.00	\$2,500.00
Unit #7	2 bed, 1 bath	Occupied	\$2,550.00	\$2,650.00
Unit #8	2 bed, 1 bath	Occupied	\$2,550.00	\$2,650.00
Additional Income			\$250.00	\$300.00
	Total		* \$18,570.00	\$20,600.00
		CAP RATE	3.79%	4.40%
	Gross Rent	Multiplier	17.7	16.0

* Total is based on full occupancy at the average current rental rate.

- Long-term Stable Tenants
- Some Units Have Been Upgraded
- Excellent Investment Property
- Below Average Rents. Huge Upside!
- 3 Apartments Have under utilized Large Backyards
- 5 Apartments Have a Balcony
- All Tenants Have Access to a Pool
- 8 Carports
- In A Cul-de-sac
- Walking Distance to Shopping Center



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Investment Summary

Actual Current Income

Sales Price	\$3,950,000.00
Rental Income	\$222,840.00
Unreimbursed Expenses	* <u>-\$73,205.53</u>
NOI	\$149,636.47
CAP Rate (Based on Current Expenses)	3.79%

Proforma Income

Sales Price	\$3,950,000.00
Rental Income	\$247,200.00
Unreimbursed Expenses	*-\$73,205.53
	\$173,996.47
	4.40%

* Expenses include the approximate new property tax rate of 1.25% based on a \$395,000,000.00 Sale Price. Please verify actual property tax rate and any assessments for actual figures.

Approximate Current Annual Expenses -

Pool *	N/A
Gardener	\$2,400.00
Property Tax (approx.) ***	\$49,375.00
Insurance	\$4,707.00
PG&E	\$3,266.14
Water	\$4,425.00
Garbage**	\$6,938.66
Misc Fees	<u>\$2,091.73</u>
	\$73,205.53

Total Units: 8
Sq Ft: 7,282
Price Per Sq Ft: \$542.43
Price Per Unit: \$493,750

- *Owner has opted out for the Pool which can be reinstated for Garden Court. Pool is located at 14 Garden Ct.
- ** Garbage bill can decrease if Ownership uses dumpsters rather than cans.
- Water heater approximately 5 years old +/-
- Roof approximately 15 +/- years old
- *** Approximate New Property Tax. Check with city for actual property tax.

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