

# 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



**David Silberstein**  
Lic. #01880860

Cell (408) 781-4954

[David@Silverstonecommercial.com](mailto:David@Silverstonecommercial.com)

**Silverstone**  
Commercial  
[www.silverstonecommercial.com](http://www.silverstonecommercial.com)

DAVID SILBERSTEIN [David@Silverstonecommercial.com](mailto:David@Silverstonecommercial.com) 408-781-4954 BRE# 02085393

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

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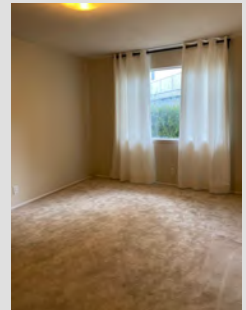
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## Rent Roll - Proforma

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	\$2,250.00	\$2,500.00
Unit #3	1 bed, 1bath	Occupied	\$2,400.00	\$2,500.00
Unit #4	1 bed, 1bath	Occupied	\$2,400.00	\$2,500.00
Unit #5	1 bed, 1bath	Occupied	\$2,100.00	\$2,500.00
Unit #6	1 bed, 1bath	Occupied	* Vacant	\$2,500.00
Unit #7	2 bed, 1 bath	Occupied	\$2,550.00	\$2,995.00
Unit #8	2 bed, 1 bath	Occupied	\$2,650.00	\$2,995.00
Additional Income			\$250.00	\$250.00
	Total		* \$19,400.00	\$21,240.00
		CAP RATE	3.86%	4.39%
	Gross Rent	Multiplier	18.0	16.5

\* 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	\$4,200,000.00
Rental Income	\$232,800.00
Unreimbursed Expenses	* -\$70,616.00
NOI	\$162,184.00
CAP Rate (Based on Current Expenses)	3.86%

### Proforma Income

Sales Price	\$4,200,000.00
Rental Income	\$254,880.00
Unreimbursed Expenses	*-\$70,616.00
	\$184,264.00
	4.39%

\* Expenses include the approximate new property tax rate of 1.25% based on a \$4,200,000.00 Sale Price. Please verify actual property tax rate and any assessments for actual figures.

### Approximate Current Annual Expenses -

Pool *	N/A
Gardener	\$1,320.00
Property Tax (approx.) ***	\$52,500.00
Insurance	\$3,715.00
PG&E	\$2,488.00
Water	\$4,425.00
Garbage**	\$5,106.00
Permit Fees	\$1,062.00
	<u>\$70,616.00</u>

Total Units: 8  
Sq Ft: 7,282  
Price Per Sq Ft: \$576.76  
Price Per Unit: \$525,000

- \*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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