



EXCLUSIVELY LISTED BY:

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914 College Drive
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PROPERTY HIGHLIGHTS

Unit Mix: (1) Studio, (6) 1/1, (2) 2/1
and (1) 3/2 Owner's Unit

Well Maintained

Picnic/ BBQ Area

Newer Exterior Paint

Near San Jose City College



PRICE		\$1,470,000
Down Payment	37%	\$543,900
Number of Units		10
Price/Unit		\$147,000
Rentable Square Feet		6,958
Price/SF		\$211
Current CAP Rate		5.57%
Pro Forma CAP Rate		5.84%
Current GRM		11.24
Pro Forma GRM		10.89
Year Built		1961
Lot Size		13,068 sf

INCOME	Current	Pro Forma
Gross Potential Rent	\$130,800	\$135,000
Laundry	\$1,275	\$1,275
Gross Potential Income	\$132,075	\$136,750
Less Vacancy (5%)	\$6,604	\$6,814
Effective Gross Income	\$125,471	\$129,461
Less Expenses	\$43,665	\$43,665
Net Operating Income	\$81,806	\$85,860
Debt Service	\$65,207	\$65,207
Net Cash Flow (3.1%)	\$16,599	\$20,653
Principal Reduction	\$11,803	\$11,803
Total Return	\$28,402	\$32,456

PROPOSED FINANCING	
Loan Amount	\$926,100
Loan Type	5Yr Fixed
Interest Rate	5.8%
Amortization	30 Years
Term	30 Years
Monthly Payment	\$5,434
Debt Coverage Ratio	1.25

EXPENSES	Current
Taxes/Assessments	\$20,612
Insurance	\$2,309
Water & Sewer	\$2,450
PG&E	\$2,541
Management (7%)	\$9,212
Repairs & Maintenance	\$4,972
Garbage	\$1,569
Total Expenses	\$43,665
Expenses/Unit	\$4,367
Expenses/SF	\$6.28
% of GPR	33.4%

RENT ROLL	# of Units	Bdr/ Baths	Current	Monthly	Pro Forma	Monthly
	1	Studio	\$875	\$875	\$900	\$900
	6	1/1	\$965	\$5,790	\$975	\$5,850
	2	2/1	\$1,195-\$1,240	\$2,435	\$1,300	\$2,600
	1	3/2	\$1,800	\$1,800	\$1,900	\$1,900

MONTHLY TOTAL		\$10,900	\$11,250
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