



EXCLUSIVELY LISTED BY:

Joel Calvillo

408.288.3500 x202

joel@losnessgroup.com
www.losnessgroup.com

723 Menker Avenue
San Jose CA 95128

PROPERTY HIGHLIGHTS

Great Unit Mix: (8) 2/1

Long-term Tenants

Rental Upside Potential

Low Vacancy: 100% occupied

Near San Jose City College



PRICE \$1,160,000

| | | |
|----------------------|-----|-----------|
| Down Payment | 31% | \$360,000 |
| Number of Units | | 8 |
| Price/Unit | | \$145,000 |
| Rentable Square Feet | | 6,580 |
| Price/SF | | \$182 |
| Current CAP Rate | | 6.05% |
| Pro Forma CAP Rate | | 6.73% |
| Current GRM | | 10.68 |
| Pro Forma GRM | | 9.91 |
| Year Built | | 1963 |
| Lot Size | | 10,019 sf |

PROPOSED FINANCING

| | |
|---------------------|-----------|
| Loan Amount | \$800,000 |
| Loan Type | 5Yr Fixed |
| Interest Rate | 5.75% |
| Amortization | 30 Years |
| Term | 30 Years |
| Monthly Payment | \$4,669 |
| Debt Coverage Ratio | 1.25 |

INCOME

| | Current | Pro Forma |
|-----------------------------|-----------------|------------------|
| Gross Potential Rent | \$106,800 | \$115,200 |
| Laundry | \$1,800 | \$1,800 |
| Gross Potential Income | \$108,600 | \$117,000 |
| Less Vacancy (5%) | \$5,430 | \$5,850 |
| Effective Gross Income | \$103,170 | \$111,150 |
| Less Expenses | \$33,048 | \$33,048 |
| Net Operating Income | \$70,122 | \$78,102 |
| Debt Service | \$56,023 | \$56,023 |
| Net Cash Flow (3.9%) | \$14,099 | \$22,079 |
| Principal Reduction | \$10,291 | \$10,291 |
| Total Return | \$24,390 | \$32,370 |

EXPENSES

| | Current |
|-----------------------|-----------------|
| Taxes | \$14,823 |
| Insurance | \$3,101 |
| Water | \$1,409 |
| PG&E | \$2,853 |
| Special Assessments | \$2,505 |
| Repairs & Maintenance | \$4,257 |
| HOA | \$5,100 |
| Total Expenses | \$33,048 |
| Expenses/Unit | \$4,131 |
| Expenses/SF | \$5.02 |
| % of GPR | 30.9% |

RENT ROLL

| # of Units | Bdr/ Baths | Current | Monthly | Pro Forma | Monthly |
|------------|------------|-----------------|---------|-----------|---------|
| 8 | 2/1 | \$1,025-\$1,200 | \$8,900 | \$1,200 | \$9,600 |

MONTHLY TOTAL

\$8,900 **\$9,600**