



EXCLUSIVELY LISTED BY:
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**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		\$1,150,000
Down Payment	28%	\$325,000
Number of Units		8
Price/Unit		\$143,750
Rentable Square Feet		6,580
Price/SF		\$175
Current CAP Rate		6.25%
Pro Forma CAP Rate		7.44%
Current GRM		10.42
Pro Forma GRM		9.21
Year Built		1963
Lot Size		10,019 SF

INCOME	Current	Pro Forma
Gross Potential Rent	\$110,400	\$124,800
Laundry	\$1,800	\$1,800
Gross Potential Income	\$112,200	\$126,600
Less Vacancy (5%)	\$5,610	\$6,240
Effective Gross Income	\$106,590	\$120,360
Less Expenses	\$34,770	\$34,770
Net Operating Income	\$71,820	\$85,590
Debt Service	\$50,162	\$50,562
Net Cash Flow (6.7%)	\$21,658	\$35,428
Principal Reduction	\$11,803	\$11,803
Total Return	\$33,461	\$47,231

PROPOSED FINANCING	
Loan Amount	\$825,000
Loan Type	5Yr Fixed
Interest Rate	4.5%
Amortization	30 Years
Term	30 Years
Monthly Payment	\$4,180
Debt Coverage Ratio	1.43

EXPENSES	Current
Taxes/ Special Assessments	\$16,250
Insurance	\$3,101
Water	\$1,409
PG&E	\$2,853
On-site Management	\$1,800
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	\$1,095-\$1,300	\$9,200	\$1,300	\$10,400

MONTHLY TOTAL				\$9,200		\$10,400
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