



**EXCLUSIVELY LISTED BY:**  
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**561 S 7th Street**  
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**PROPERTY HIGHLIGHTS**

- Turnkey Asset
- 2 blocks from SJSU Campus
- Pride of Ownership
- Unit Mix: (5) 2/1 & (1) 1/1
- Excellent curb appeal
- All units remodeled
- New exterior paint

<b>PRICE</b>		<b>\$895,000</b>
Down Payment	25%	\$225,000
Number of Units		6
Price/Unit		\$149,167
Rentable Square Feet		4,480
Price/SF		\$199
Current CAP Rate		6.76%
Pro Forma CAP Rate		7.40%
Current GRM		9.79
Pro Forma GRM		9.21
Year Built		1950
Lot Size		6,098 sf

<b>PROPOSED FINANCING</b>	
Loan Amount	\$670,000
Loan Type	3Yr Fixed
Interest Rate	5.8%
Amortization	30 Years
Term	30 Years
Monthly Payment	\$3,931
Debt Credit Ratio	1.286

<b>INCOME</b>	<b>Current</b>	<b>Pro Forma</b>
Gross Potential Rent	\$90,180	\$96,000
Laundry	\$1,200	\$1,200
Gross Potential Income	\$91,380	\$97,200
Less Vacancy (3%)	\$2,741	\$2,880
Effective Gross Income	\$88,639	\$94,320
Less Expenses	\$28,103	\$28,103
<b>Net Operating Income</b>	<b>\$60,536</b>	<b>\$66,218</b>
Loan	\$47,175	\$47,175
Cash Flow	\$13,361	\$19,043

<b>EXPENSES</b>	<b>Current</b>
Taxes	\$10,472
Insurance	2,016
Utilities	4,200
Management	4,509
Special Assessments	1,506
Repairs/Maint/Landscape	4,200
Reserves	1,200
<b>Total Expenses</b>	<b>\$28,103</b>
<b>Expenses/Unit</b>	<b>\$4,684</b>
<b>Expenses/SF</b>	<b>\$6.27</b>
<b>% of GPR</b>	<b>31.2%</b>

<b>RENT ROLL</b>	<b># of Units</b>	<b>Bdr/ Baths</b>	<b>Current</b>	<b>Monthly</b>	<b>Pro Forma</b>	<b>Monthly</b>
	5	2/1	\$1,125-\$1,375	\$6,615	\$1,400	\$7,000
	1	1/1	\$900	\$900	\$1,000	\$1,000

**MONTHLY TOTAL** **\$7,515** **\$8,000**

