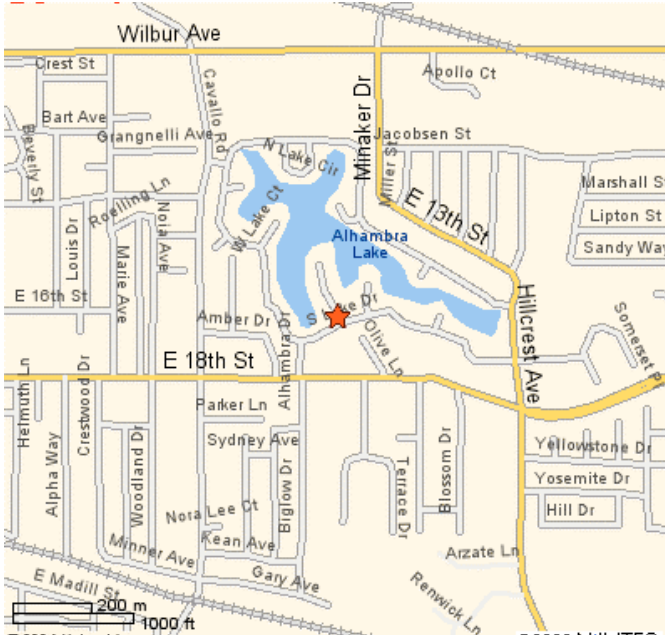


## 4 Alhambra Court

Antioch, California



**-Aerial Map-**  
**4 Alhambra Court**  
Antioch | California

For further information, contact:

### SHAWN WILLIS

Senior Investment Associate

925.988.0502

shawn@IPSrealestate.com



## Alhambra Court Apartments

A 4-Unit Apartment Complex  
4 Alhambra Court, Antioch, CA 94509

**FOR  
SALE**



**Price:**  
**\$649,000**

### Highlights:

- Lakefront premium Four-Unit apartment complex!
- Water views & recreation!
- Extremely rare location and setting!
- New exterior paint, composition shingle roof, rain gutters and fencing.
- Common area laundry room and additional storage for residents.
- Low maintenance stucco exterior
- Rents are far below market.
- Upside is huge !

For further information, contact:

### SHAWN WILLIS

Senior Investment Associate

925.988.0502

shawn@IPSrealestate.com

### SAUL ARMIAN

Investment Associate

925.988.0503

saul@IPSrealestate.com

1343 Locust Street, Suite 204

Walnut Creek, CA 94596

Fax. 925.988.0401

[www.IPSrealestate.com](http://www.IPSrealestate.com)



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### Investment Summary

			<u>Current</u>	<u>Market</u>
<b>Listing Price:</b>	\$649,000			
<b>Down Payment:</b>	\$249,000	38%	<b>Cap Rate</b> 3.85%	4.95%
<b>First Loan:</b>	\$400,000	62%	<b>G.R.M.</b> 15.19	12.94
<b>Price/Sq. Ft.:</b>	\$161.76		<b>Cash on Cash:</b> .84%	3.71%
<b>Price/Unit:</b>	\$162,250		<b>Total Return:</b> 3.67%	6.54%

### Financing

Existing Loan:	N/A	Proposed New Loan:	Institutional, VIR
<b>Amount:</b>	\$163,000	<b>Amount:</b>	\$400,000
<b>Rate:</b>	N/A	<b>Rate:</b>	4.00%
<b>Term:</b>	N/A	<b>Term:</b>	30/30
<b>Assumable:</b>	N/A	<b>Points:</b>	1%

### Site Detail Summary

<b>County Location:</b>	Contra Costa	<b>Buildings:</b>	1
<b>Assessor's Parcel Number:</b>	065-231-025-1	<b>Rent Control:</b>	None
<b>Approximate Lot Size (Acres):</b>	0.16	<b>Thomas Brothers:</b>	575-F5
<b>Approximate Lot Size (S.F.):</b>	6,840	<b>App.Year Built:</b>	1968

### Property Description

LAKEFRONT PREMIUM FOUR-UNIT APARTMENT COMPLEX! VIEWS & RECREATION!  
EXTREMELY RARE LOCATION AND SETTING!

NEW EXTERIOR PAINT, COMPOSITION SHINGLE ROOF, RAIN GUTTERS & FENCING

(3) HUGE 2BR/1BA APARTMENTS WITH DISHWASHERS, DISPOSAL, ALL ELECTRIC KITCHENS, MINIBLINDS, MANY NEW APPLIANCES.

DESIRABLE 2BR/2BA "PREMIUM UNIT" WITH FIREPLACE, LARGE ENCLOSED PATIO, MASTER SUITE WITH BATH AND WALK-IN CLOSET. SLIDING DOOR TO OPEN PATIO AS WELL. THIS UNIT HAS CENTRAL HVAC, ONE CAR GARAGE AND HUGE STORAGE CLOSET.

COMMON AREA LAUNDRY ROOM AND ADDITIONAL STORAGE FOR RESIDENTS.

LOW MAINTENANCE STUCCO EXTERIOR. LOW MAINTENANCE STEEL AND CONCRETE STAIRS. LOW MAINTENANCE PITCHED, COMP ROOF (NEW)

RENTS ARE FAR BELOW MARKET. THE UPSIDE IS HUGE!

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### Proforma Operating Data

#### INCOME

<u>Type</u>	<u>Units</u>	<u>Approx Sq. Ft.</u>	<u>Current</u>	<u>Market</u>
			<u>Rent / Unit</u>	<u>Rent / Unit</u>
2BR/1BA	3	900	\$795.00	\$950.00
2BR/2BA *	1	1312	\$1,095.00	\$1,250.00
*Premium Unit				
<b>Total</b>	<b>4</b>	<b>4,012</b>	<b>\$3,480.00</b>	<b>\$4,100.00</b>
Annual Rent			\$41,760.00	\$49,200.00
Vacancy	4.00%		\$ (1,670.40)	\$ (1,968.00)
Gross Rent			\$ 40,089.60	\$ 47,232.00
Other Income			\$ 960.00	\$ 960.00
<b>Total Income</b>			<b>\$41,049.60</b>	<b>\$48,192.00</b>

#### ESTIMATED EXPENSES

Property Taxes	1.0095%	\$7,368.66	\$7,368.66
Insurance		\$ 2,608.00	\$ 2,608.00
Gas & Electric (Tenants Pay)		-	-
Water		\$840.00	\$840.00
Garbage		\$618.00	\$618.00
Repairs & Maintenance		\$ 2,000.00	\$ 2,000.00
Landscaping		\$ 600.00	\$ 600.00
Homeowner's Association Dues		\$2,000.00	\$2,000.00
<b>Total Expenses/Capital Improvements</b>		<b>\$ 16,034.66</b>	<b>\$ 16,034.66</b>
<b>NET OPERATING INCOME</b>		<b>\$ 25,014.95</b>	<b>\$ 32,157.35</b>
Debt Service		\$ (22,916.00)	\$ (22,916.00)
Cash Flow		\$ 2,098.95	\$ 9,241.35
Principle Pay Down		\$ 7,044.00	\$ 7,044.00
<b>Total Return</b>		<b>\$ 9,142.95</b>	<b>\$ 16,285.35</b>