

2262 Knollwood Drive
Cameron Park, California



-Aerial Map-
2262 Knollwood Drive
Cameron Park - California

For further information, contact:

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The Knollwood Park Apartments

A 25-Unit Apartment Complex
2262 Knollwood Drive, Cameron Park, CA 95682

FOR
SALE



Offered at:
\$2,850,000

Highlights:

- Fantastic Unit Mix with Desirable, Easy to Rent Floorplans.
- Gorgeous, Condo-Quality Townhouse Units
- Modern Amenities such as Washer/Dryer Hookups, Vaulted Ceilings, Central HVAC & Fireplaces.
- Strong Location Surrounded by Newer Development.
- Pitched, Composition Shingle Roof.
- Low Maintenance Landscaping.
- Close to Highways 50, Shopping & Transportation.
- Cameron Park is Non-Rent Controlled.
- Do Not Disturb Residents or Manager.
- Contact Listing Broker For All Showings.

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Investment Summary				
Listing Price: \$2,850,000			Current	Projected
Down Payment: \$1,315,500	46%	Cap Rate	4.9%	6.7%
First Loan: \$1,535,000	54%	G.R.M.	10.2	8.6
Price/Sq. Ft.: \$102.88		Cash on Cash:	1.8%	5.6%
Price/Unit: \$114,000		Total Return:	3.1%	6.9%
Financing				
Existing Loan: WaMu		Proposed New Loan: Institutional		
Amount: \$870,000		Amount: \$1,535,000		
Rate: N/A		Rate: 6%		
Term: 30 yr		Term: 30/30		
Assumable: Contact Agent		Points: 1%		
Site Detail Summary				
County Location: El Dorado		Buildings: 4		
Assessor's Parcel Number: 082-401-07 / 08		Rent Control: None		
Approximate Lot Size (Acres):		Thomas Brothers: 263C7		
Approximate Lot Size (S.F.):		App.Year Built: 1989		
Property Description				
<ul style="list-style-type: none"> - Fantastic Unit Mix with Desirable, Easy to Rent Floorplans. - Gorgeous, Condo-Quality Townhouse Units - Modern Amenities such as Washer/Dryer Hookups, Vaulted Ceilings, Central HVAC & Fireplaces. - Strong Location Surrounded by Newer Development. - Pitched, Composition Shingle Roof. - Low Maintenance Landscaping. - Close to Highways 50, Shopping & Transportation. - Cameron Park is Non-Rent Controlled. - Do Not Disturb Residents or Manager. - Contact Listing Broker For All Showings. 				
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Proforma Operating Data				
INCOME			Current	Projected
Type	Units	Apprx. Sq. Ft.	Rent / Unit	Rent / Unit
2 BR / 2.5 BA	23	1,100	\$775 - \$975	\$1,095
3 BR / 3 BA	2	1,200	\$1,195 - \$1,200	\$1,295
Total	25	27,700	\$23,380	\$27,775
Annual Rent			\$ 280,560	\$ 333,300
Vacancy	5 %		\$ (14,028)	\$ (16,665)
Gross Rent			\$ 266,532	\$ 316,635
Laundry Income			\$ 0	\$ 0
Total Income			\$ 266,532	\$ 316,635
ESTIMATED EXPENSES				
Property Taxes	1.08%		\$30,243	\$30,243
Insurance			\$9,686	\$9,686
Utilities			\$26,378	\$26,378
On Site Manager			\$14,100	\$14,100
Off Site Management			\$11,320	\$11,320
Repairs & Maintenance			\$15,000	\$1,000
Landscaping			\$12,107	\$12,107
Advertising			\$892	\$892
Capital Improvements			\$5,000	\$5,000
Misc.			\$1,500	\$1,500
Total Expenses			\$ 126,763	\$ 126,763
NET OPERATING INCOME			\$ 139,769	\$ 189,872
Debt Service*			\$ (116,427)	\$ (116,427)
Cash Flow			\$ 23,342	\$ 73,445
Principle Pay Down			\$ 17,157	\$ 17,157
Total Before Tax Return			\$ 40,499	\$ 90,602
<i>*1.2 DCR, 6.5% Qualifying Rate</i>				