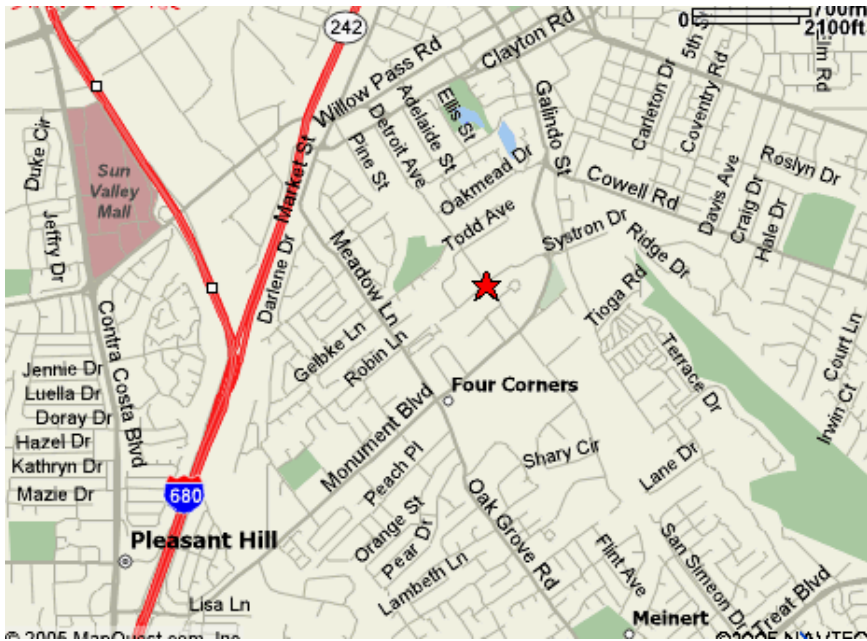


1201 Detroit Avenue
Concord, California 94520



-Aerial Map-
1201 Detroit Avenue
Concord - California

For further information, contact:

SHAWN WILLIS
Senior Investment Associate
925.988.0502
shawn@IPSrealestate.com



The Detroit Avenue Apartments

A 6-Unit Residential Complex
1201 Detroit Avenue, Concord, CA 94520

FOR
SALE



Offered at:
\$995,000

Highlights:

- Clean Complex With Desirable Amenity Package.
- All 2BR/2BA Units.
- Recent Renovation of All Kitchens, Bathrooms and More.
- Easy to Rent Floorplans with Additional Storage and Laundry Facility.
- Patios and Balconies for Residents.
- Close to Highways 24 & 680, BART, Shopping & Transportation.
- Upside in Rents.

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Investment Summary				
Listing Price:	\$995,000		Current	Stabilized
Down Payment:	\$610,000	61%	Cap Rate	3.6% 4.01%
First Loan:	\$385,000	39%	G.R.M.	14.62 13.75
Price/Sq. Ft.:	\$194.18		Cash on Cash:	1.3% 1.0%
Price/Unit:	\$165,833		Total Return:	2.01% 2.78%
Financing				
Existing Loan:	N/A		Proposed New Loan:	Institutional, VIR
Amount:	N/A		Amount:	\$385,000
Rate:	N/A		Rate:	6%
Term:	N/A		Term:	30/30
Assumable:	N/A		Points:	1%
Site Detail Summary				
County Location:	Contra Costa		Buildings:	1
Assessor's Parcel Number:	128-190-040-5		Rent Control:	None
Approximate Lot Size (Acres):	.24		Thomas Brothers:	592-F4
Approximate Lot Size (S.F.):	10,454		App.Year Built:	1967
Property Description				
<ul style="list-style-type: none"> - Clean Complex With Desirable Amenity Package. - All 2BR/2BA Units. - Recent Renovation of All Kitchens, Bathrooms and More. - Easy to Rent Floorplans with Additional Storage and Laundry Facility. - Patios and Balconies for Residents. - Close to Highways 24 & 680, BART, Shopping & Transportation. - Upside in Rents. 				
<p>For further information, contact:</p> <p style="text-align: center;"> SHAWN WILLIS Senior Investment Associate 925.988.0502 shawn@IPSrealestate.com </p> <div style="text-align: right;">  </div>				

Proforma Operating Data				
		Current		Stabilized
INCOME	Type	Units	Est. Sq. Ft.	Rent / Unit
	2BR / 2BA	6	854	\$895-995
	Total	6	5,124	\$ 5,610
	Annual Rent			\$ 67,320.00
	Vacancy	4 %		\$ (2,693.00)
	Gross Rent			\$ 64,627.00
	Laundry Income			\$ 744.00
	Total Income			\$ 65,371.00
ESTIMATED EXPENSES				
	Property Taxes	1.051%	\$1,798	12,255
	Insurance	(Est.)		\$3,330
	Gas & Electric			\$2,950
	Water			\$2,067
	Garbage	(Est)		\$2,235
	Repairs & Maintenance (Est)			\$4,500
	Landscaping			\$1,695
	Advertising			\$600
	Total Expenses			\$ 29,632.00
	NET OPERATING INCOME			\$ 35,739.00
	Debt Service			\$ (27,699.00)
	Cash Flow			\$ 8,040.00
	Principle Pay Down			\$4,728.00
	Total Before Tax Return			\$12,768.00
				\$ 12,187.00
				\$4,728.00
				16,915\$.00