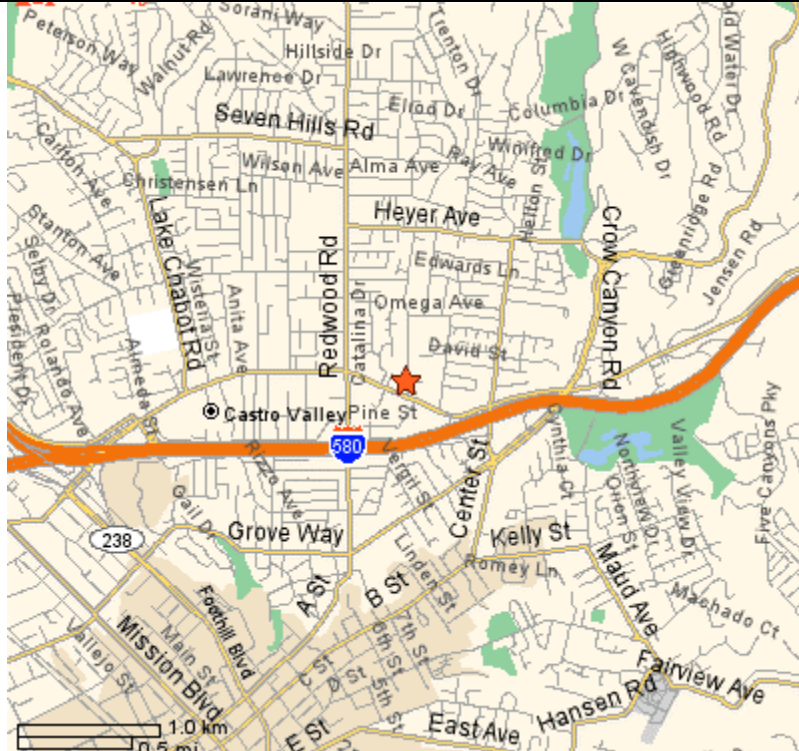


20673 Forest Avenue
Castro Valley, California



-Aerial Map-
20673 Forest Avenue
Castro Valley - California

For further information, contact:

SHAWN WILLIS
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The Forest Avenue Apartments
A 3-Unit Apartment Complex
20673 Forest Avenue, Castro Valley, CA 94546

FOR
SALE



Offered at:
\$850,000

Highlights:

- Fantastic Unit Mix with Desirable, Easy to Rent Floorplans.
- Strong Location Surrounded by Single Family & Retail.
- Single Level Units with Yards & Garages.
- Pitched, Composition Shingle Roof.
- Low Maintenance Landscaping.
- Close to Downtown Castro Valley, Highways 580 & 880, BART, Shopping & Transportation.
- Castro Valley is a Non-Rent Controlled City
- Upside in Rents
- Priced Below Replacement Cost

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Investment Summary				
Listing Price:	\$850,000		Current	Projected
Down Payment:	\$500,000	57%	Cap Rate	2.5% 2.8%
First Loan:	\$350,000	43%	G.R.M.	23.2 21.5
Price/Sq. Ft.:	\$397		Cash on Cash:	BE% 1%
Price/Unit:	\$283,333		Total Return:	1.5% 2.0%
Financing				
Existing Loan:	N/A	Proposed New Loan:	Institutional	
Amount:	N/A	Amount:	\$350,000	
Rate:	N/A	Rate:	4%	
Term:	N/A	Term:	30/30	
Assumable:	N/A	Points:	1%	
Site Detail Summary				
County Location:	Alameda	Buildings:	1	
Assessor's Parcel Number:	084C-0724-072-02	Rent Control:	None	
Approximate Lot Size (Acres):	N/A	Thomas Brothers:	692-B5	
Approximate Lot Size (S.F.):	N/A	App.Year Built:	1962	
Property Description				
<ul style="list-style-type: none"> - Fantastic Unit Mix with Desirable, Easy to Rent Floorplans. - Strong Location Surrounded by Single Family & Retail. - Single Level Units with Yards & Garages. - Pitched, Composition Shingle Roof. - Low Maintenance Landscaping. - Close to Downtown Castro Valley, Highways 580 & 880, BART, Shopping & Transportation. - Castro Valley is a Non-Rent Controlled City - Upside in Rents - Priced Below Replacement Cost 				
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Proforma Operating Data				
INCOME			Current	Projected
Type	Units	Apprx. Sq. Ft.	Rent / Unit	Rent / Unit
2BR / 1BA	3	713	\$950 - \$1,100	\$1,100
Total	3	2139	\$ 3,050	\$ 3,300
Annual Rent			\$ 36,600.00	\$ 39,600.00
Vacancy	3 %		\$ (1,098.00)	\$ (1,188.00)
Gross Rent			\$ 35,502.00	\$ 38,412.00
Laundry Income			\$ 0	\$ 0
Total Income			\$ 35,502.00	\$ 38,412.00
ESTIMATED EXPENSES				
Property Taxes	1.0775%	\$815	\$9,974	\$9,974
Insurance	(Est.)		\$1,176	\$1,176
Gas & Electric	TenantPays		\$0	\$0
Water			\$840	\$840
Garbage			\$750	\$750
Repairs & Maintenance	(Est.)		\$1,000	\$1,000
Landscaping	(Est.)		\$600	\$600
Total Expenses			\$ 14,340.00	\$ 14,340.00
NET OPERATING INCOME			\$ 21,162.00	\$ 24,072.00
Debt Service			\$ (20,051.00)	\$ (20,051.00)
Cash Flow			\$ 1,111.00	\$ 4,021.00
Principle Pay Down			\$ 6,164.00	\$ 6,164.00
Total Before Tax Return			\$ 7,275.00	\$ 10,185.00