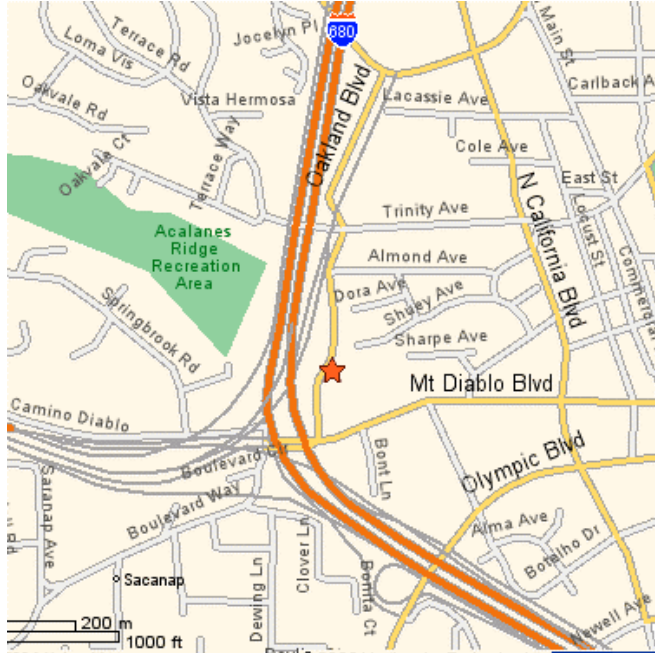


1360 Oakland Boulevard

Walnut Creek, California



-Aerial Map-
1360 Oakland Boulevard
Walnut Creek | California

For further information, contact:

SHAWN WILLIS

Senior Investment Associate
925.988.0502
shawn@IPSrealestate.com



Oakland Boulevard Apartments

A 4-Unit Apartment Complex
1360 Oakland Boulevard, Walnut Creek, CA 94596

**FOR
SALE**



Price:
\$895,000

Highlights:

- Rare opportunity to own a totally renovated 4-unit property in Downtown Walnut Creek.
- Thousands recently spent on updates including paint, roof, dual pane windows, decking, many appliances, maple cabinets, granite counters, bathrooms, & fixtures.
- Ideally located near Highways 680 & 24
- Two garage spaces w/ potential for income
- Close to Bart, Shopping, Restaurants, & hundreds of other local establishments.

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



Copyright © 2004 IPS. All rights reserved. The information provided herein is for general purposes only and is subject to change, without notice. Nothing contained herein is intended to be a binding representation. The owner and broker make no representation as to the information contained herein, or as to the character, occupancy, or configuration of the property described herein. It is the responsibility of the prospective buyer to independently verify all of the information.

Investment Summary

			<u>Current</u>	<u>Market</u>
Listing Price:	\$895,000			
Down Payment:	\$420,000	47%	Cap Rate 3.57%	3.90%
First Loan:	\$475,000	53%	G.R.M. 18.08	17.05
Price/Sq. Ft.:	\$344.23		Cash on Cash: .73%	1.43%
Price/Unit:	\$233,750		Total Return: 2.56%	3.25%

Financing

Existing Loan: Private	Proposed New Loan: Institutional
Amount: \$250,000	Amount: \$475,000
Rate: N/A	Rate: 4.5% variable
Term: N/A	Term: 30/30
Assumable: N/A	Points: 1%

Site Detail Summary

County Location: Contra Costa	Buildings: 1
Assessor's Parcel Number: 178-010-002	Rent Control: None
Approximate Lot Size (Acres): 0.14	Thomas Brothers: 612B5
Approximate Lot Size (S.F.): 6,098	App.Year Built: N/A

Property Description

Rare opportunity to own a 4-Unit Property that has just undergone extensive updating and renovation in Downtown Walnut Creek. Thousands of dollars were recently spent updating this property with most units featuring new maple cabinetry, granite counters, new appliances, tile floors, vanities, sinks, fixtures & more. The 2 Garage spaces are currently not being used for income. Potential abounds as garages of this size can rent for over \$200/mo each. The Property is ideally located near Highways 680 and 24 and within walking distance to the W.C. Bart station, Shopping, Restaurants, Coffee Shops, the New Century 14 Movie Theaters and hundreds of other local establishments that make downtown W.C. one of the most desirable places in the Bay area to live.

For further information, contact:

SHAWN WILLIS
Senior Investment Associate
925.988.0502

shawn@IPSrealestate.com



Proforma Operating Data

				<u>Current</u>	<u>Market</u>
<u>INCOME</u>		<u>Approx</u>			
<u>Type</u>	<u>Units</u>	<u>Sq. Ft.</u>	<u>Rent / Unit</u>	<u>Rent / Unit</u>	
1BR/1BA - A	1	750	\$1,125	\$1,125	\$1,125
2BR/1BA - B	1	850	\$1,250	\$1,250	\$1,250
1BR/1BA - C	1	550	\$925	\$925	\$1,050
Studio - D	1	450	\$825	\$825	\$950
Total	4	2,600	\$4,125.00	\$4,125.00	\$4,375
Annual Rent			\$49,500.00	\$49,500.00	\$52,500.00
Vacancy	3.00%		<u>\$(1,485.00)</u>	<u>\$(1,485.00)</u>	<u>\$(1,575.00)</u>
Gross Rent			\$48,015.00	\$48,015.00	\$50,925.00
Other Income			-	-	-
Total Income			\$48,015.00	\$48,015.00	\$50,925.00
<u>ESTIMATED EXPENSES</u>					
Property Taxes		1.0666%	\$11,101.07	\$11,101.07	\$11,101.07
Insurance			\$1,800.00	\$1,800.00	\$1,800.00
Gas & Electric (Tenants Pay)			-	-	-
Water (Tenants Pay)			-	-	-
Garbage (Tenants Pay)			-	-	-
Repairs & Maintenance			\$2,000.00	\$2,000.00	\$2,000.00
Landscaping			\$900.00	\$900.00	\$900.00
Advertising/Miscellaneous			\$250.00	\$250.00	\$250.00
Total Expenses/Capital Improvements			<u>\$16,051.07</u>	<u>\$16,051.07</u>	<u>\$16,051.07</u>
NET OPERATING INCOME			\$31,963.93	\$31,963.93	\$34,873.93
Debt Service			<u>\$(28,881.00)</u>	<u>\$(28,881.00)</u>	<u>\$(28,881.00)</u>
Cash Flow			\$3,082.93	\$3,082.93	\$5,992.93
Principle Pay Down			\$7,663.00	\$7,663.00	\$7,663.00
Total Return			\$10,745.93	\$10,745.93	\$13,655.93