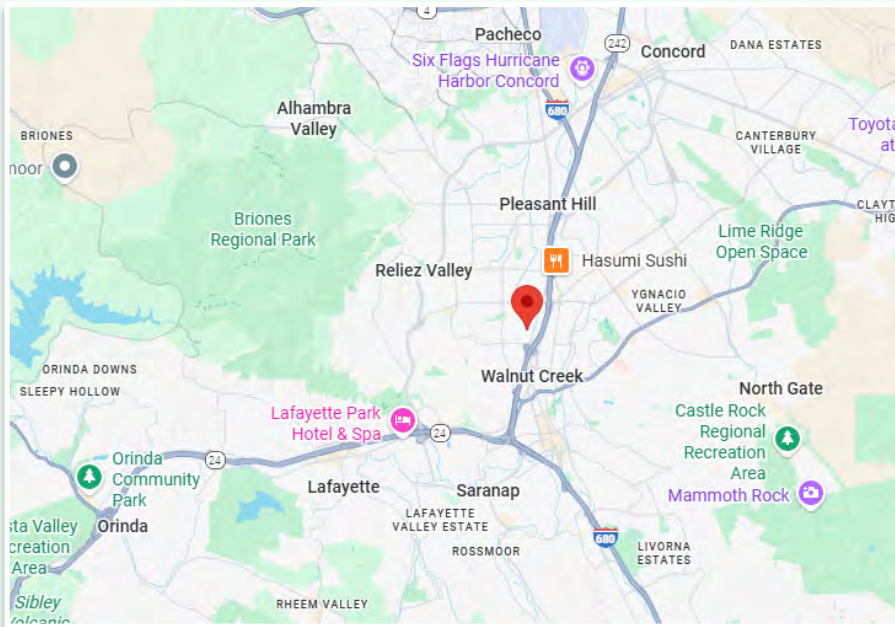




# 4 APARTMENT UNITS

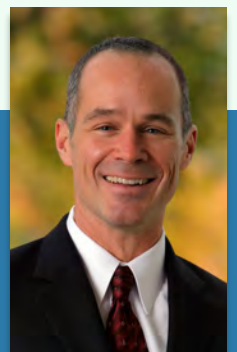
2646 BALDWIN LANE, WALNUT CREEK, CA 94597



**OFFERED AT**  
**\$1,510,000**

**SHAWN WILLIS**  
**925.988.0502**

[Shawn@IPSrealestate.com](mailto:Shawn@IPSrealestate.com)



**INCOME PROPERTY SERVICES A.G.**

**1343 LOCUST STREET, SUITE 205**

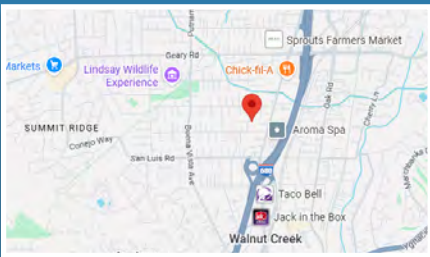
**WALNUT CREEK, CA 94596**

**WWW.IPSREALESTATE.COM**

**CA DRE # 01095619**



**INCOME PROPERTY SERVICES A.G.**  
**1343 LOCUST STREET, SUITE 205**  
**WALNUT CREEK, CA 94596**  
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## INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT	ESTIMATED MARKET RENTS
1	2BR/1BA	794	\$1,988	\$2,300
2	2BR/1BA	794	\$2,276	\$2,300
3	2BR/1BA	794	\$1,995	\$2,300
4	2BR/1BA	794	\$1,864	\$2,300
4		3,176	\$8,123	\$9,200
<b>INCOME</b>				
	Monthly Rent		\$8,123	\$9,200
	Other Income		\$0	\$0
	Utility Reimbursement		\$0	\$0
	Total Monthly Income		\$8,123	\$9,200
<b>ANNUALIZED TOTAL INCOME</b>			\$97,476	\$110,400
	Scheduled Gross Income		\$97,476	\$110,400
	Less Vacancy Reserve (5.00%)		(\$4,874)	(\$5,520)
<b>GROSS OPERATING INCOME</b>			\$92,602	\$104,880
<b>EXPENSES</b>				
	Taxes (New @ 1.0992%)		(\$16,598)	(\$16,598)
	Levies and Assessments		(\$2,822)	(\$2,822)
	Insurance (2025)		(\$3,199)	(\$3,199)
	PG&E (2025)		(\$2,166)	(\$2,166)
	Garbage (Current \$125.40/mo.)		(\$1,505)	(\$1,505)
	Water (2024 + 10%)		(\$2,499)	(\$2,499)
	Repairs/Maintenance (Projected)		(\$4,000)	(\$4,000)
	Capital Improvements (Est. @ \$600/unit)		(\$2,400)	(\$2,400)
	Gardening/grounds (\$150/mo.)		(\$1,800)	(\$1,800)
	License Fee (Estimated)		(\$500)	(\$500)
<b>TOTAL EXPENSES</b>			(\$37,489)	(\$37,489)
<b>NET OPERATING INCOME</b>			\$55,113	\$67,391
	Expenses as % of Gross Income		38.46%	33.96%
	Expenses per Unit		\$9,372	\$9,372
	Expenses per Square Foot		\$11.80	\$11.80

## MARKET ANALYSIS

<b>SALE PRICE</b>	<b>\$1,510,000</b>	<b>\$1,510,000</b>
Down Payment	\$970,000 64%	\$970,000 64%
[1] First Loan	\$540,000 36%	\$540,000 36%
<b>NET OPERATING INCOME</b>	<b>\$55,113</b>	<b>\$67,391</b>
Estimated Debt Service (first loan)	(\$43,112)	(\$43,112)
Cash Flow	\$12,001	\$24,279
Plus Principal Reduction	\$5,485	\$5,486
Total Pre-Tax Return	\$17,486	\$29,765
Total Pre-Tax Return on Investment	1.80%	3.07%
Gross Rent Multiplier	15.49	13.68
Capitalization Rate	3.65%	4.46%
Price per square foot	\$475.44	\$475.44
Price per unit	\$377,500	\$377,500
[1] Financing:		

First loan based on 1.2 DCR, 7% interest rate, 30 year Amortization.