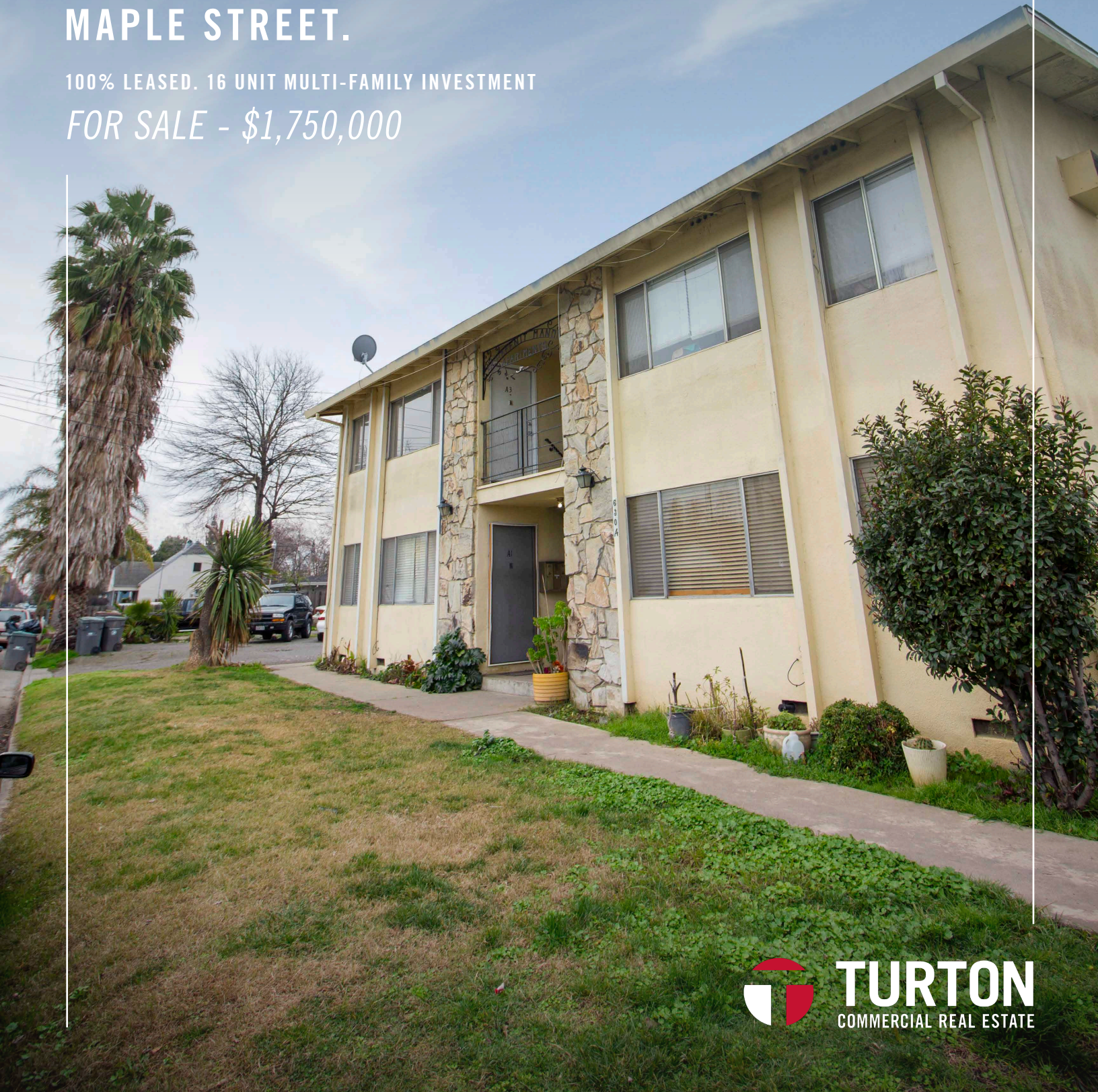


630

MAPLE STREET.

100% LEASED. 16 UNIT MULTI-FAMILY INVESTMENT

FOR SALE - \$1,750,000



TURTON
COMMERCIAL REAL ESTATE

VALUE ADD MULTIFAMILY

100% LEASED MULTI-FAMILY INVESTMENT OPPORTUNITY
IN WEST SACRAMENTO

630 Maple Street (the “Property”) is a 100% leased, 16-unit multi-family investment opportunity located in West Sacramento. The Property features 14 two-bedroom, one bath units and 2 one bedroom, one bath units spread across four, two-story structures. The structures total approximately 15,244 square feet situated on an approximate 20,473 square foot parcel of land, which includes a community pool and 16 on-site parking stalls for the residents’ use.

The Property represents a significant value-add investment opportunity as the current rental rates are, on average, 25% below market rate. The year one capitalization rate based on a \$1,750,000 purchase price is 4.1%. The proforma return inclusive of a \$150,000 capital and tenant improvement allowance in addition to the above referenced purchase price is 6.1%. Priced at approximately \$115 per square foot on the gross rentable size, it is priced well below replacement cost for identical product.

PROPERTY INFO

BUILDING:	630 Maple St, West Sacramento, CA 95691
YEAR BUILT:	1963
PURCHASE PRICE:	\$1,750,000
PRICE PER UNIT:	\$109,375
# OF UNITS:	16
AVG UNIT SIZE:	953 SF
TOTAL SQUARE FEET:	15,244 SF
APPROX LOT SIZE:	20,473 SF
PERCENT LEASED:	100%
APN:	008-131-059-0000
# OF STRUCTURES:	4
PARKING STALLS:	16
POOL:	Yes

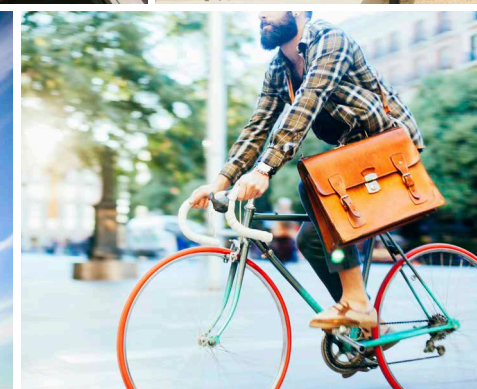
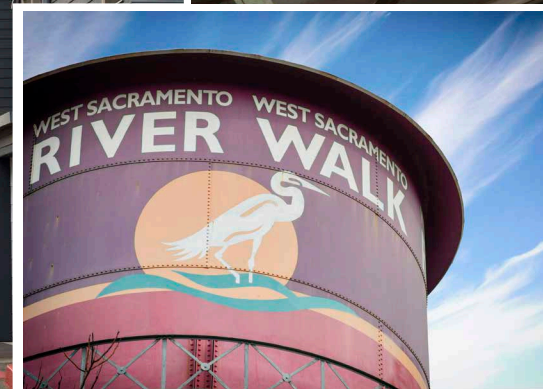
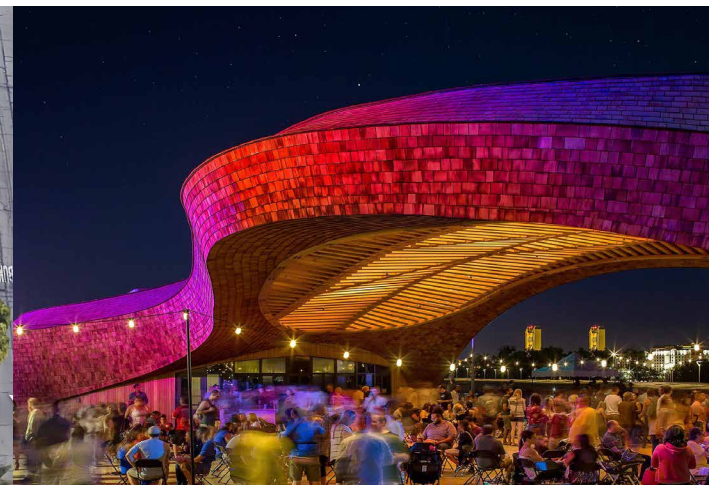
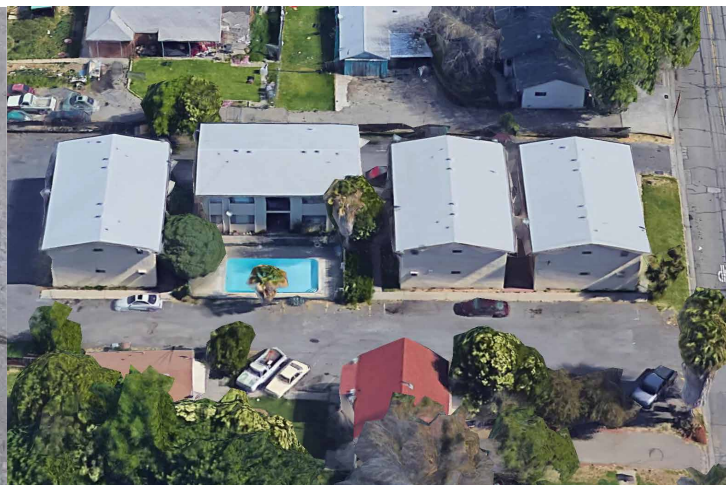


PROPERTY LOCATION

TAKE ADVANTAGE OF THE UP-AND-COMING WEST SAC MARKET

The Property is situated in West Sacramento, less than two miles from the Sacramento River and just under four miles from the State Capitol. The Property boasts easy access to Interstate 80, as well as Interstate 5.

In the first quarter of 2018, the multi-family occupancy rate in West Sacramento rose to 96%, slightly outpacing Sacramento's occupancy rate 95%. The overall asking rental rate in West Sacramento is \$1.23 per square foot; The Property's rental rates are currently hovering around \$.90 per square foot.



THE FINANCIALS

THE NUMBERS

EXISTING RENT ROLL

1	1 Bed/1 Bath	\$700.00
2	1 Bed/1 Bath	\$600.00
3	2 Bed/1 Bath	\$800.00
4	2 Bed/1 Bath	\$680.00
5	2 Bed/1 Bath	\$650.00
6	2 Bed/1 Bath	\$650.00
7	2 Bed/1 Bath	\$670.00
8	2 Bed/1 Bath	\$800.00*
9	2 Bed/1 Bath	\$775.00
10	2 Bed/1 Bath	\$675.00
11	2 Bed/1 Bath	\$680.00
12	2 Bed/1 Bath	\$700.00
13	2 Bed/1 Bath	\$680.00
14	2 Bed/1 Bath	\$630.00
15	2 Bed/1 Bath	\$670.00
16	2 Bed/1 Bath	\$680.00

*Seller subsidizes \$500 per month for on-site manager

UNIT BREAKDOWN

# of units	Unit Type	Square feet	Current		Proforma	
			Avg. Monthly rent/unit	Monthly Income	Avg. Monthly rent/unit	Monthly income
2	1 Bed/1 Bath		\$650.00	\$1,300.00	\$725.00	\$1,450.00
14	2 Bed/1 Bath		\$695.00	\$9,740.00	\$950.00	\$13,300.00
Total				\$11,040.00		\$14,750.00

FINANCIAL UNDERWRITING

	Current	Proforma
Annual Rental Income:	\$132,480.00	\$177,000.00
Less 2% vacancy reserve:	(\$2,649.00)	(\$3,540.00)
Laundry Income:	\$1,356.00	\$1,500.00
Gross Operating Income:	\$131,187.00	\$174,960.00
Less operating expenses:	(\$60,000.00)	(\$60,000.00)
Net Operating Income:	\$71,187.00	\$114,960.00
Purchase Price:	\$1,750,000.00	\$1,750,000.00
Improvement Costs:	-	\$150,000.00
“All-in” Purchase Price:	-	\$1,900,000.00
Year 1 Capitalization Rate:	4.10%	6.10%

OPERATING EXPENSES

Annual Expenses	%	Current	Proforma
Property Taxes	1.15%*	\$20,000.00	\$20,000.00
Utilities*		\$15,000.00	\$15,000.00
Insurance		\$5,000.00	\$5,000.00
Maintenance		\$11,000.00	\$11,000.00
Pool Maintenance		\$3,000.00	\$3,000.00
Management		\$6,000.00	\$6,000.00
Total		\$60,000.00	\$60,000.00
% of Gross Operating Income		45%	45%
Expense per unit, per year		\$3,750.00	\$3,750.00

* Readjusted for purchase price



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