



CAMELBACK APARTMENTS 5 UNITS

146 MARICOPA COURT, PLEASANT HILL, CA 94523



**OFFERED AT
\$2,095,000**

SHAWN WILLIS
925.988.0502
Shawn@IPSrealestate.com



INCOME PROPERTY SERVICES A.G.

**1343 LOCUST STREET, SUITE 205
WALNUT CREEK, CA 94596
WWW.IPSREALESTATE.COM
CA DRE # 01095619**





SHAWN WILLIS

925-988-0502

Shawn@IPSrealestate.com

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

**WWW.IPSREALESTATE.COM
CA DRE # 01095619**



Copyright © 2025 Income Property Services. 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 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.

INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT	ESTIMATED MARKET [1]
Unit 1	2BR/1BA	720	\$2,150	\$2,285
Unit 2	2BR/1BA	720	\$2,175	\$2,312
Unit 3	2BR/2BA + Den	1,168	\$2,600	\$2,764
Unit 4	2BR/1BA	720	\$2,075	\$2,206
Unit 5	2BR/1BA	720	\$2,050	\$2,179
5		4,048	\$11,050	\$11,746
INCOME				
Monthly Rent			\$11,050	\$11,746
Other Income			\$0	\$0
Utility Reimbursement			\$356	\$356
Total Monthly Income			\$11,406	\$12,102
ANNUALIZED TOTAL INCOME			\$136,872	\$145,224
Scheduled Gross Income			\$136,872	\$145,224
Less Vacancy Reserve (3.00%)			(\$4,106)	(\$4,357)
GROSS OPERATING INCOME			\$132,766	\$140,867
EXPENSES				
Taxes (New @ 1.1131%)			(\$23,319)	(\$23,319)
Levies and Assessments			(\$3,625)	(\$3,625)
Insurance (estimated @ \$1.00/s.f.)			(\$4,048)	(\$4,048)
PG&E (2024 + 8%)			(\$155)	(\$155)
Garbage (2023 + 4%)			(\$2,304)	(\$2,304)
Water (2023 + 3%)			(\$3,303)	(\$3,303)
Repairs/Maintenance (Projected @ \$1,000/unit/year)			(\$5,000)	(\$5,000)
Capital Improvements (Est. @ \$500/unit)			(\$2,500)	(\$2,500)
Association Dues (2024 actual)			(\$3,600)	(\$3,600)
Advertising (2024 actual)			(\$300)	(\$300)
License Fee (2024 actual)			(\$570)	(\$570)
TOTAL EXPENSES			(\$48,724)	(\$48,724)
NET OPERATING INCOME			\$84,041	\$92,143
Expenses as % of Gross Income			35.60%	33.55%
Expenses per Unit			\$9,745	\$9,745
Expenses per Square Foot			\$12.04	\$12.04

[1] Assumes 6.3% increase to confirm with state rent control

MARKET ANALYSIS

SALE PRICE	\$2,095,000	\$2,095,000
Down Payment	\$1,320,000 63%	\$1,320,000 63%
[1] First Loan	\$775,000 37%	\$775,000 37%
NET OPERATING INCOME	\$84,041	\$92,143
Estimated Debt Service (first loan)	(\$58,782)	(\$58,782)
Cash Flow	\$25,259	\$33,361
Return on Investment	1.91%	2.53%
Gross Rent Multiplier	15.31	14.43
Capitalization Rate	4.01%	4.40%
Price per square foot	\$517.54	\$517.54
Price per unit	\$419,000	\$419,000

First loan based on 1.2 DCR, 6.5% interest rate, 30 year Amortization.