



CHARMING DOWNTOWN COTTAGES

**311-313-315-317 MAIN STREET
MARTINEZ, CA 94553**

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INCOME PROPERTY SERVICES A.G.

1343 LOCUST STREET, SUITE 205

WALNUT CREEK, CA 94596

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EXECUTIVE SUMMARY

311-313-315-317 Main Street is a well located four unit property. Family owned for decades, it is now brought to market for the first time. Downtown Martinez is a desirable neighborhood consisting primarily of single and multi-family homes which show pride of ownership. The property represents a rare opportunity to own a desirable property in a sought after location. The proximity to restaurants, shopping, North Concord BART, Highways 4 and 680, and the employment center of Walnut Creek, along with many desirable features make this an uncommon investment opportunity.

The property consists of four one bedroom, one bath homes. The lot size is 5,000 square feet +/- per the Contra Costa County tax assessor. The building features a flat roof covering and stucco exterior on the front cottages and wood siding on the rear duplex. The individual units are separately metered for gas and electricity. Parking is on street.

The Contra Costa County Tax Assessor does not show a construction date, but it is believed the buildings were constructed between 1910 and 1920. The charm and details of that era are found throughout. The cottage units feature beautiful fireplaces, built in bookcase surrounds, crown moldings, baseboards, doors, and cabinets with many examples of period correct door knobs, and wainscoting. All units feature individual water heaters as well as front and rear porches. The grounds of the property are low maintenance.

The property could be purchased by an owner/occupant or an investor could take advantage of the strong rental market. Contra Costa multi-family property owners have noticed strengthening of the rental market and this property offers significant upside potential in rents and operations.

PROPERTY DETAILS

ADDRESS	311-313-315-317 Main Street, Martinez, CA 94553
LAUNDRY	None on site
SIDING	Stucco (cottages) / Wood siding (duplex)
APN	373-221-008
APPROX. BUILDING S.F.	2,600 (estimated)
APPROX. LAND	5,000 (per Contra Costa County)
YEAR BUILT	1910-1920 (estimated)
PG&E	Separately metered
WATER	Three meters; one for each cottage, one for duplex
FOUNDATION	Raised
ROOFING	Flat roof

INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT	ESTIMATED MARKET
2	One Bedroom One Bath	600	\$820-\$875	\$1,025
2	One Bedroom One Bath	700	\$885-\$970	\$1,050
4	Total rentable square feet	2,600		

INCOME				
	Monthly Rent		\$3,550	\$4,150
	Other Income		\$0	\$0
	Total Monthly Income		\$3,550	\$4,150
	ANNUALIZED TOTAL INCOME		\$42,600	\$49,800
	Scheduled Gross Income		\$42,600	\$49,800
	Less Vacancy Reserve (5.00%)		(\$2,130)	(\$2,490)
	GROSS OPERATING INCOME		\$40,470	\$47,310

EXPENSES				
	Taxes (New @ 1.1291%)		(\$5,646)	(\$5,646)
	Levies & Assessments (Actual)		(\$1,745)	(\$1,745)
	Insurance (Projected at \$.45/s.f.)		(\$1,170)	(\$1,170)
	Common Area Maintenance (\$150/month)		(\$1,800)	(\$1,800)
	Water (2013 + 10%)		(\$565)	(\$565)
	Garbage (2013 + 5%)		(\$469)	(\$469)
	PG&E (Tenants pay)		\$0	\$0
	Repairs/Maintenance (Projected @ \$850/unit/year)		(\$3,400)	(\$3,400)
	Capital Improvements (Est. @ \$350/unit)		(\$1,400)	(\$1,400)
	Miscellaneous		(\$500)	(\$500)
	TOTAL EXPENSES		(\$16,695)	(\$16,695)

NET OPERATING INCOME			\$23,775	\$30,615
	Expenses as % of Gross Income		39.19%	33.52%
	Expenses per Unit		\$4,174	\$4,174
	Expenses per Square Foot		\$6.42	\$6.42

MARKET VALUE ANALYSIS

SALE PRICE	\$500,000		\$500,000	
Down Payment	\$150,000	30%	\$150,000	30%
* First Loan	\$350,000	70%	\$350,000	70%
NET OPERATING INCOME	\$23,775		\$30,615	
Estimated Debt Service (first loan)	(\$21,281)		(\$21,281)	
Cash Flow	\$2,494		\$9,334	
Return on Investment	1.66%		6.22%	
Gross Rent Multiplier	11.74		10.04	
Capitalization Rate	4.76%		6.12%	
Price per square foot	\$192.31		\$192.31	
Price per unit	\$125,000		\$125,000	

Financing:

First loan based on 4.5% rate, 30 year Amortization.



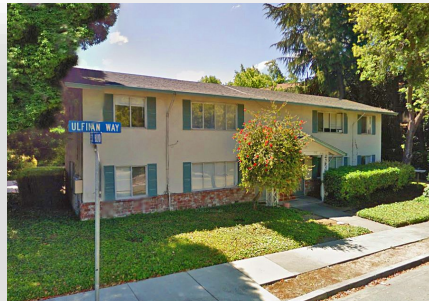


MARTINEZ RENT SURVEY & PHOTOS

ADDRESS	Richardson at Main Street Martinez	600 Alhambra Way Martinez	1362 Ulfinian Way Martinez	1101-07 Estudillo Street Martinez	710-728 Mellus Street Martinez
AMENITIES	Ceramic bathroom, a/c, on-site laundry, balcony, ceiling fan, dual pane windows, water included, assigned carport space, in downtown Martinez.	New appliances, wood floors, tenant pays PG&E, landlord pays water and trash removal. On-site laundry and carport. Near Walgreen's and Safeway.	Upstairs unit in downtown Martinez, fresh paint, new carpets, and new stove.	Complex with some updating, large yard, separately metered for gas and electric, plus garages.	Cottage style units with charm. Separately metered for gas and electric.
1 BR x 1 BA	\$1,050 606 square feet \$1.73/s.f.	\$999 547 square feet \$1.83/s.f.	\$995 600 square feet \$1.66/s.f.	\$1,100 to \$1,150 800 square feet \$1.38 to \$1.44/s.f.	\$1,100 to \$1,200 800 square feet \$1.38 to \$1.50/s.f.



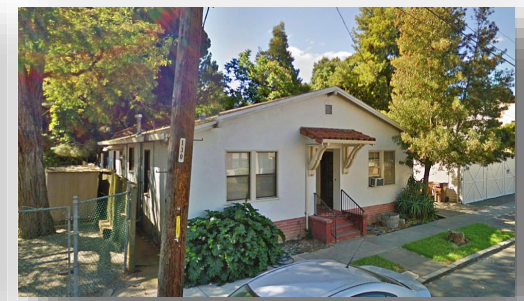
600 Alhambra Way



1362 Ulfinian Way



1101-07 Estudillo Street



710-728 Mellus Street

MARTINEZ RENT SURVEY MAP





MARTINEZ SALES COMPARABLES

ADDRESS	UNITS	SALE PRICE	SQUARE FEET	COST/ UNIT	COST/ SQ. FEET	GRM	CAP	UNIT MIX	BUILT	SOLD	COMMENTS
1402 Estudillo Street	3	\$487,000	2,706	\$162,333	\$179.97	0.00	0.00%	(2) 1x1 (1) 3x1	1915	1/2 2014	3BR/1BA 1,334 s.f. home with two cottages. Updated units with lots of character, separately metered PG&E, inside laundry. Front unit vacant at COE.
1329 Santa Fe Avenue	4	\$448,000	3,275	\$112,000	\$136.79	9.33	6.40%	(1) 1x1 (2) 2x1 (1) 3x2	1978	11/4 2013	Carports, front yard, separately metered PG&E, patios or balconies.
1000 Las Juntas Street [1]	4	\$296,000	2,320	\$74,000	\$127.59	7.60	7.70%	(2) Studios (2) 1x1	1920	5/31 2013	Off street parking, composition roof, updated kitchens, back yard.
50 Foster Street	4	\$485,000	3,312	\$121,250	\$146.44	9.40	6.40%	(4) 2x1	1968	4/26 2013	Some updating, carports, storage, decks, separately metered for PG&E.
1619 Estudillo Street	4	\$375,000	2,419	\$93,750	\$155.02	8.40	7.10%	(2) 1x1 (2) 3x1	1918	3/13 2013	Upgraded and converted craftsman house. Main house plus 3 cottages. Storage, patios, hardwood floors.
841 Robinson Street	4	\$559,000	3,434	\$139,750	\$162.78	8.70	6.80%	(1) 1x1 (2) 2x1 (1) 3x2	1962	1/29 2013	Carports, storage, separately metered PG&E, on-site laundry, updated kitchens and baths, new roof and gutters, super clean with upside in rents.
AVERAGES	4	\$441,667	2,911	\$117,181	\$151.43	8.69	6.88%				

[1] GRM and Cap rate estimated



MARTINEZ SALES COMPARABLES PHOTOS



1402 Estudillo Street



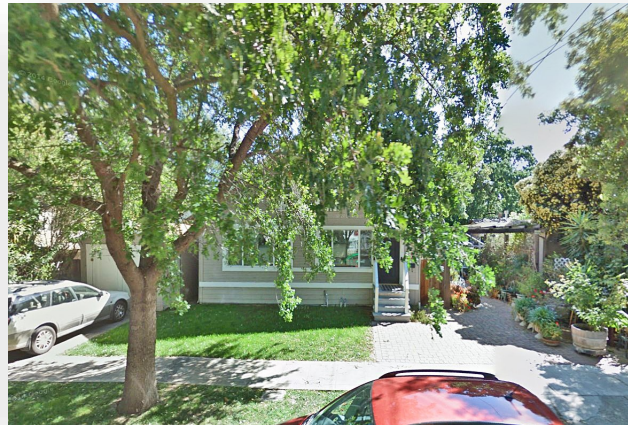
1329 Santa Fe Avenue



1000 Las Juntas Street



50 Foster Street

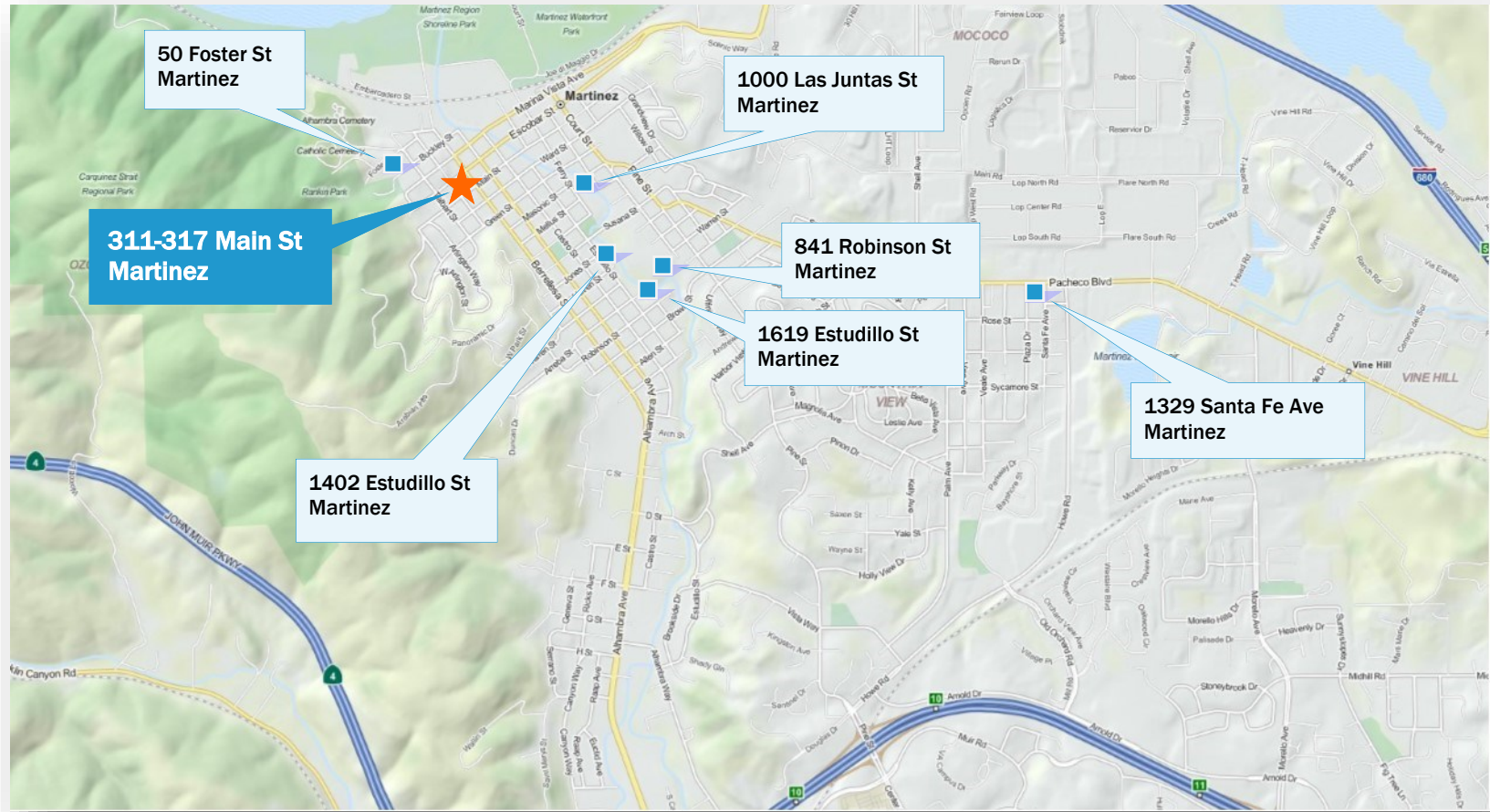


1619 Estudillo Street

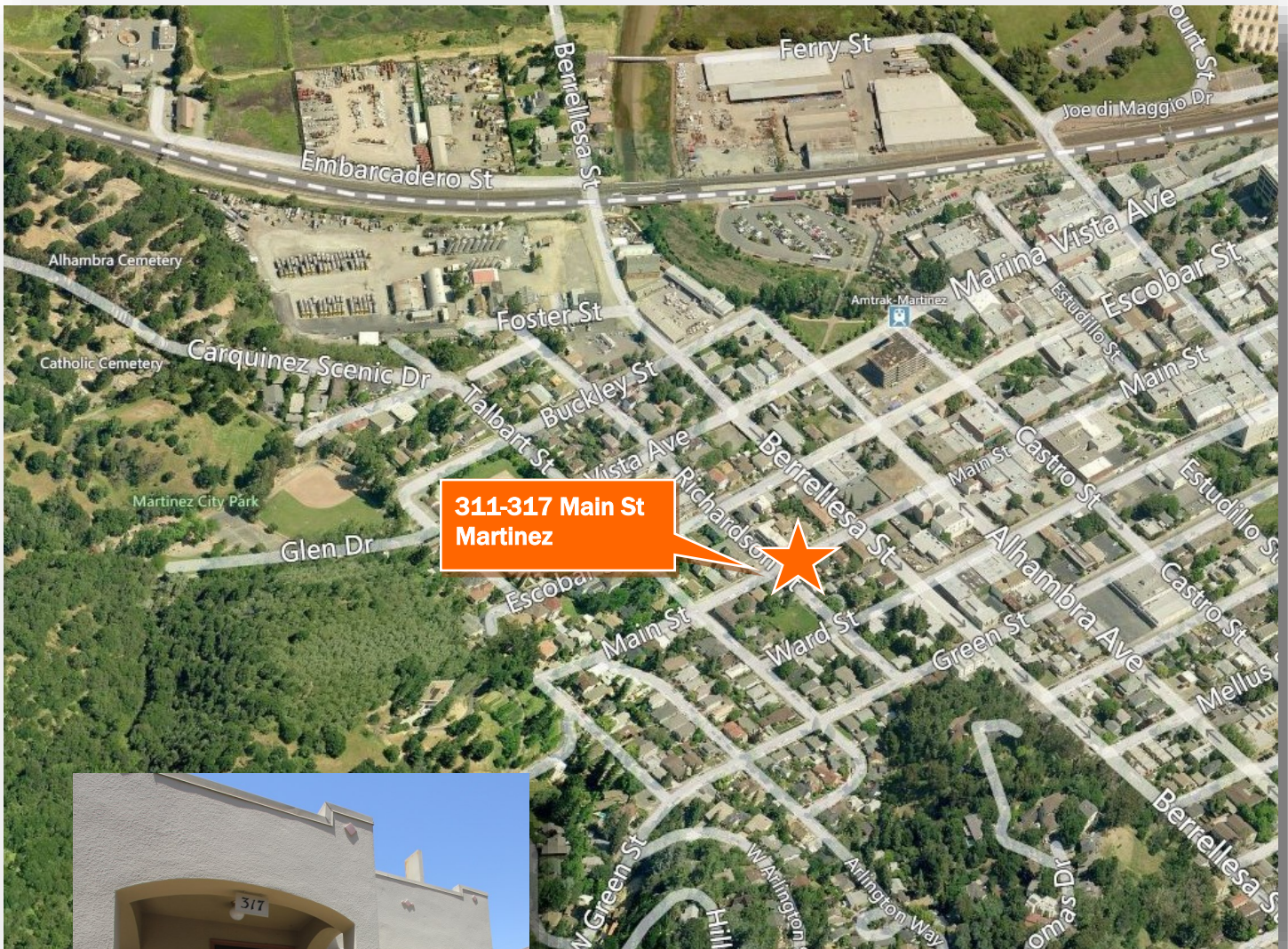


841 Robinson Street

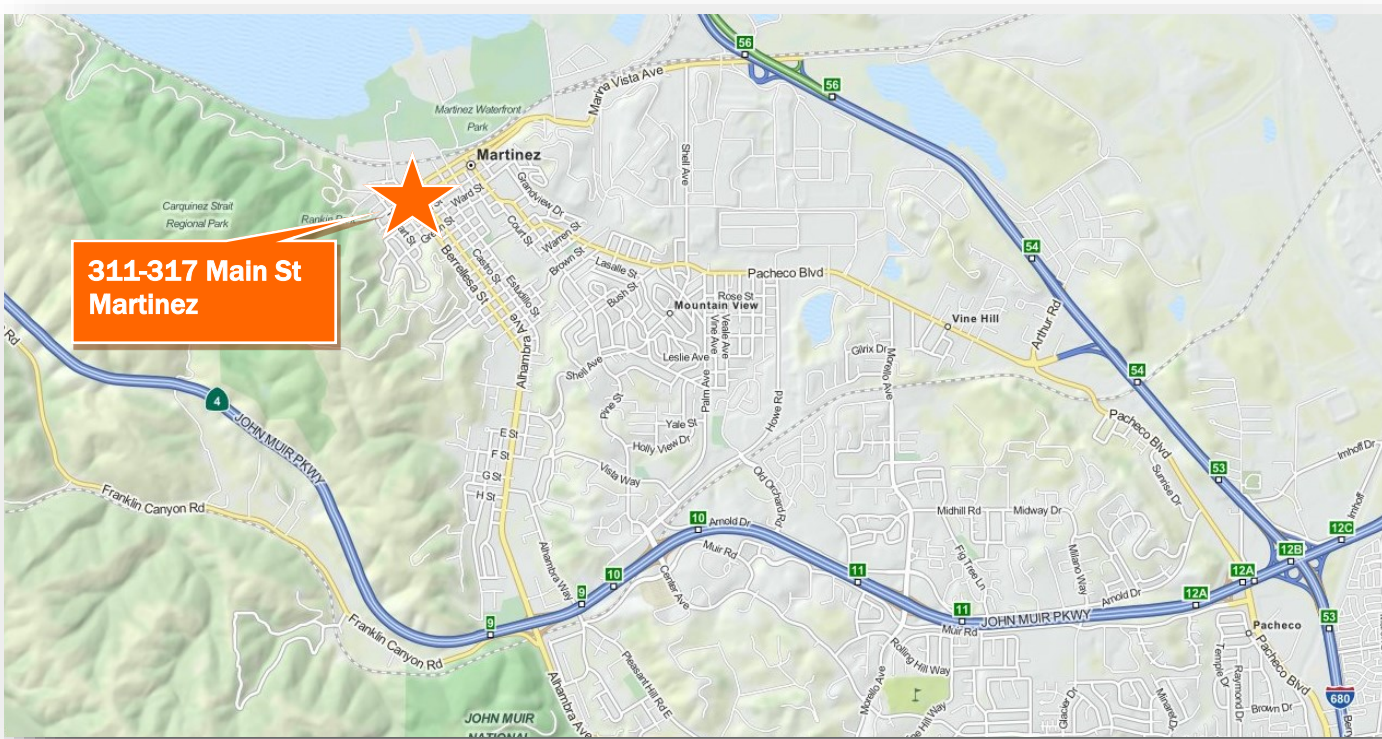
MARTINEZ SALES COMPARABLES MAP



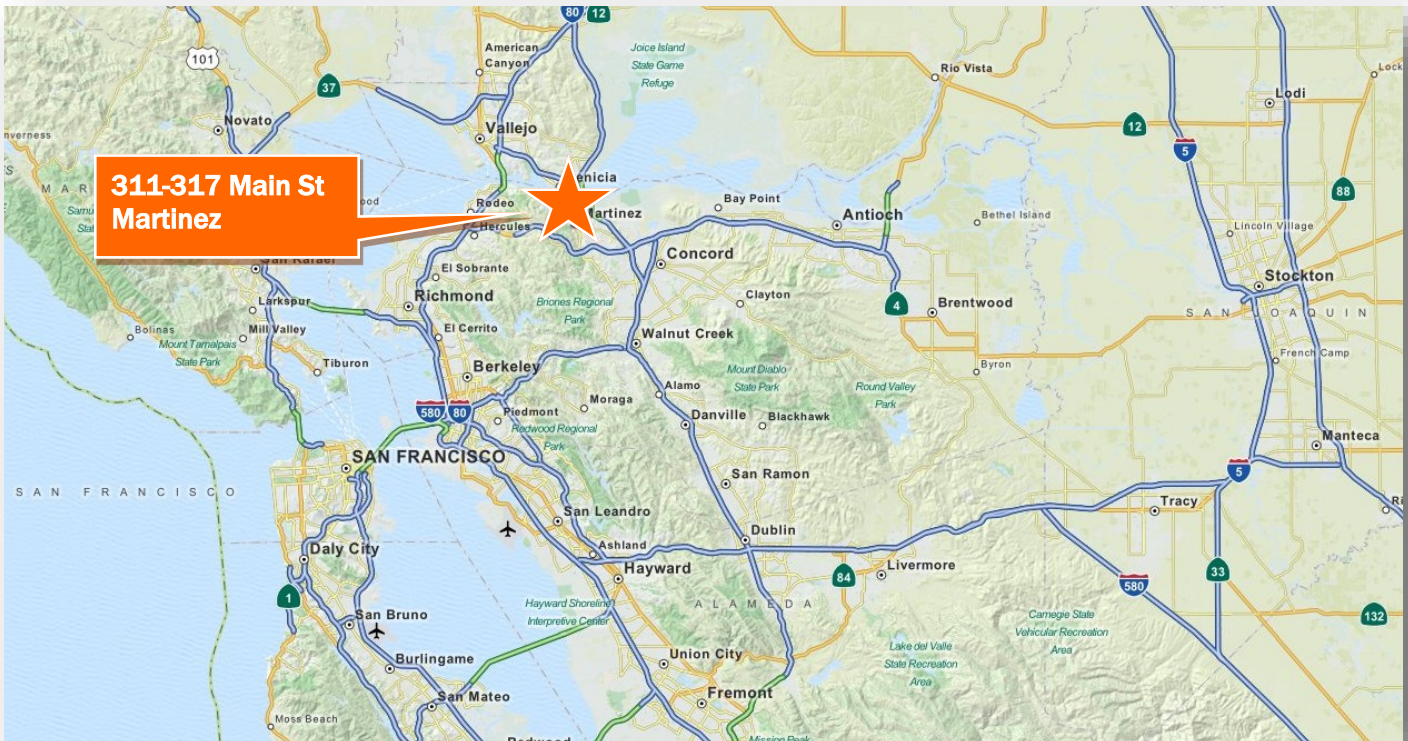
NEIGHBORHOOD MAP



CITY MAP



REGIONAL MAP



PARCEL MAP

