



**\$1,600,000**

**8 UNITS**

**3701 MAYBELLE AVENUE, OAKLAND, CA 94619**



**SHAWN WILLIS**  
**925.988.0502**

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

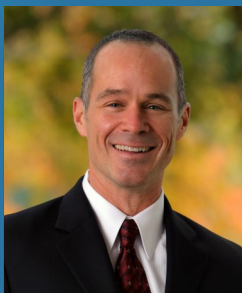


**INCOME PROPERTY SERVICES**

1343 LOCUST STREET, SUITE 205  
WALNUT CREEK, CA 94596  
[WWW.IPSREALESTATE.COM](http://WWW.IPSREALESTATE.COM) / DRE # 01095619







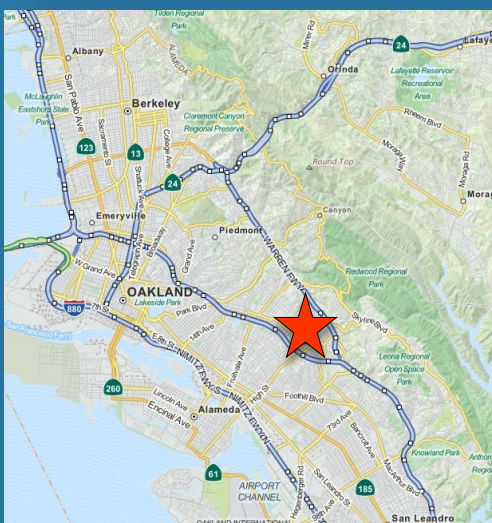
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## INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT RENTS	ESTIMATED MARKET
5	2BR / 1BA	1,091	\$1,430-\$1,452	\$1,500
1	2BR / 1.5BA	1,200	\$1,455	\$1,550
1	3BR / 1.5BA	1,250	\$1,550	\$1,650
1	3BR / 2BA	1,400	\$1,750	\$1,850
8	Total rentable square feet	9,305		

### INCOME

Monthly Rent	\$11,937	\$12,550
Estimated Laundry Income	\$100	\$100
Total Monthly Income	\$12,037	\$12,650
<b>ANNUALIZED TOTAL INCOME</b>	<b>\$144,444</b>	<b>\$151,800</b>
Scheduled Gross Income	\$144,444	\$151,800
Less Vacancy Reserve (5.00%)	(\$7,222)	(\$7,590)
<b>GROSS OPERATING INCOME</b>	<b>\$137,222</b>	<b>\$144,210</b>

### EXPENSES

Taxes	(\$22,961)	(\$22,961)
Levies & Assessments	(\$2,839)	(\$2,839)
Insurance	(\$5,000)	(\$5,000)
Common Area Maintenance	(\$1,200)	(\$1,200)
Water	(\$5,000)	(\$5,000)
Garbage	(\$3,000)	(\$3,000)
PG&E	(\$1,600)	(\$1,600)
Repairs/Maintenance	(\$6,112)	(\$6,112)
Capital Improvements	(\$2,000)	(\$2,000)
Permits/Miscellaneous	(\$4,000)	(\$4,000)
<b>TOTAL EXPENSES</b>	<b>(\$53,712)</b>	<b>(\$53,712)</b>

### NET OPERATING INCOME

<b>NET OPERATING INCOME</b>	<b>\$83,510</b>	<b>\$90,498</b>
Expenses as % of Gross Income	37.19%	35.38%
Expenses per Unit	\$6,714	\$6,714
Expenses per Square Foot	\$5.77	\$5.77

## MARKET ANALYSIS

SALE PRICE	\$1,600,000	\$1,600,000
Down Payment	\$480,000 30%	\$480,000 30%
* First Loan	\$1,120,000 70%	\$1,120,000 70%
<b>NET OPERATING INCOME</b>	<b>\$83,510</b>	<b>\$90,498</b>
Estimated Debt Service (first loan)	(\$64,165)	(\$64,165)
Cash Flow	\$19,345	\$26,333
Principal Paydown	\$19,724	\$19,724
Total Pre-Tax Return	\$39,069	\$46,057
Pre-Tax Return on Investment	8.14%	9.60%
Gross Rent Multiplier	11.08	10.54
Capitalization Rate	5.22%	5.66%
Price per square foot	\$171.95	\$171.95
Price per unit	\$200,000	\$200,000
Financing:		

First loan based on 1.2 DCR, 4% interest rate, 30 year Amortization.