



RARE DOWNTOWN DUPLEX

511 WEST 5TH STREET, ANTIOCH, CA 94509

\$240,000



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 / DRE # 01095619



CONTENTS

Contents	Page 2
Narrative	Page 3
Income & Expenses	Page 4
Market Analysis	Page 5
Comparables	Pages 6-10
Rent Survey & Photos	
Rent Survey Map	
Sales Comparables	
Sales Comparables Photos	
Sales Comparables Map	
Neighborhood Map	Page 11
City Map	Page 12
Regional Map	Page 13
Parcel Map	Page 14



NARRATIVE

511 West 5th Street, Antioch, an uncommon duplex property in downtown Antioch, is being brought to market for the first time in many years. The neighborhood is a desirable, predominantly single family neighborhood of well-maintained homes. The location offers easy access to downtown Antioch, Highway 4, shopping, and Pittsburg BART.

The property has a desirable mix of three bedroom, one bath and one bedroom and one bath units in one building. The units have been designed to a higher standard than in most duplexes with vaulted ceilings, open floor plans, and large closets. Both units feature well designed kitchens with dishwashers and disposals. The units also feature front and rear patios with sliding glass doors leading to the rear patios. The building sits on a concrete slab foundation with a pitched, composition shingle roof. The units are separately metered for gas and electricity, while the owner provides water and trash service. There is a carport for two cars on site and plenty of on street parking.

UNIT MIX

(1) 3BR / 1 BA unit

(1) 1BR / 1 BA unit

The property could be purchased and operated as it has been for many years into the future. Alternatively, many investors in the Antioch area have noticed significant upside in rents when they make upgrades to their units by adding such amenities as granite counters, stainless steel appliances, and Pergo style floor coverings. We believe the subject property would respond well to such improvements.

PROPERTY DETAILS

ADDRESS	511 West 5 th Street, Antioch, CA 94509
SIDING	Wood Siding
APN	066-147-011
APPROX. BUILDING S.F.	1,772 (per Contra Costa County)
APPROX. LAND	5,000 (per Contra Costa County)
YEAR BUILT	1968+/- (per Contra Costa County)
HVAC	Wall
PG&E	Separately metered
WATER	Master metered
TRASH	Paid by owner
FOUNDATION	Concrete slab
ROOF	Pitched Composition Shingle

INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT RENTS	ESTIMATED MARKET
1	3BR x 1BA	1,097	\$1,195	\$1,295
1	1BR x 1BA	675	\$895	\$995
2	Total rentable square feet	1,772		

INCOME				
Monthly Rent			\$2,090	\$2,290
Other Income			\$0	\$0
Total Monthly Income			\$2,090	\$2,290
ANNUALIZED TOTAL INCOME			\$25,080	\$27,480
Scheduled Gross Income			\$25,080	\$27,480
Less Vacancy Reserve (5.00%)			(\$1,254)	(\$1,374)
GROSS OPERATING INCOME			\$23,826	\$26,106

EXPENSES				
Taxes (New @ 1.1095%)			(\$2,663)	(\$2,663)
Levies and Assessments			(\$627)	(\$627)
Insurance			(\$771)	(\$771)
Landscaping & Grounds			(\$1,130)	(\$1,130)
PG&E			\$0	\$0
Water			(\$761)	(\$761)
Garbage			(\$972)	(\$972)
Repairs/Maintenance/Supplies (Est. @ \$1,000/unit)			(\$2,000)	(\$2,000)
Capital Improvements (Est. @ \$250/unit)			(\$500)	(\$500)
TOTAL EXPENSES			(\$9,424)	(\$9,424)

NET OPERATING INCOME			\$14,402	\$16,682
Expenses as % of Gross Income			37.58%	34.29%
Expenses per Unit			\$4,712	\$4,712
Expenses per Square Foot			\$5.32	\$5.32

MARKET ANALYSIS

SALE PRICE	\$240,000	\$240,000
Down Payment	\$60,000	\$60,000
First Loan [1]	\$180,000	\$180,000
NET OPERATING INCOME	\$14,402	\$16,682
Estimated Debt Service (first loan)	(\$10,944)	(\$10,944)
Cash Flow	\$3,458	\$5,738
Plus: Principal Reduction	\$2,904	\$2,904
Total Pre-Tax Return	\$6,362	\$8,642
Return on Investment	10.60%	14.40%
Gross Rent Multiplier	9.57	8.73
Capitalization Rate	6.00%	6.95%
Price per square foot	\$135.44	\$135.44
Price per unit	\$120,000	\$120,000

[1] Financing: 1.1 DCR, 4.5% Qualifying rate, 30 year Amortization, 75% Max LTV



ANTIOCH RENT SURVEY & PHOTOS

ADDRESS	310 W 10th Street Antioch	H Street at W 5th Antioch	1307 C Street Antioch	1600 Aster Drive Antioch	2137 Alpha Way Antioch	E 16th at A Street Antioch
AMENITIES	Triplex with half basement, kitchen with breakfast nook, laundry area. Each has garage & separate yard.	Spacious one bedroom cottage, carpeted, natural light, updated bathroom, big closets, includes water & garbage.	In quiet neighborhood, recently remodeled, ceiling fans throughout, wall AC, partially finished basement.	Some updating, pantry, walk-in closets, dishwasher, disposal, balcony/patio, pool, AC, ceiling fans, covered parking, gated access.	Interior needs finishing. Wall HVAC, washer—dryer hookups, garage.	New floors, appliances, and paint inside and out. 1-car garage, close to freeway and schools.
1 BR / 1 BA	\$800 625 square feet \$1.28/s.f.	\$990 footage n/a		\$1,299 610 square feet \$2.13/s.f.		
2 BR / 1 BA	\$1,250 1,200 square feet \$1.04/s.f.			\$1,349 850 square feet \$1.59/s.f.	\$1,265-\$1,400 848 square feet \$1.49 to \$1.65/s.f.	
3 BR / 1 BA			\$1,400 1,200 square feet \$1.17/s.f.			\$1,500 1,250 square feet \$1.20/s.f.



310 W 10th St



1307 C Street

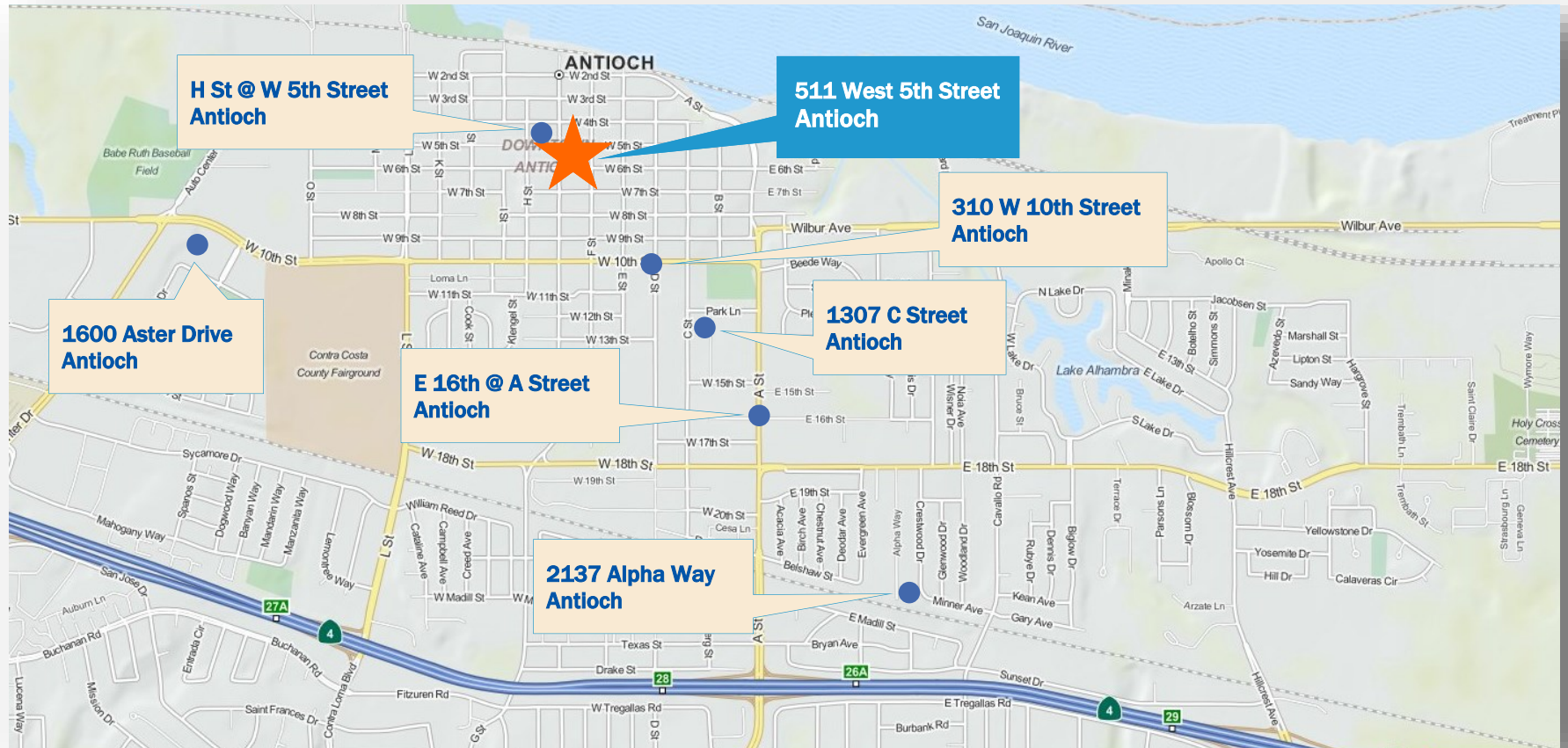


1600 Aster Drive



2137 Alpha Way

ANTIOCH RENT SURVEY MAP





ANTIOCH SALES COMPARABLES

ADDRESS	UNITS	SALE PRICE	SQUARE FEET	COST/ UNIT	COST/ SQ. FT.	AVG RENT/SF	GRM	UNIT MIX	BUILT	SOLD	COMMENTS
1012-1014 G Street	2	\$250,000	1,620	\$125,000	\$154.32	\$1.16	11.05	2 x 1.5 1 x 1	1946	8/20 2014	35 Days on market. One unit remodeled, wall furnaces, separately metered gas & electric, no on site parking.
2104-2106 D Street	2	\$248,500	1,524	\$124,250	\$163.06	\$1.11	12.22	(2) 2 x 1	1952	6/30 2014	28 Days on market. Dual pane windows, upgraded kitchens and bathrooms. Garages, washer/dryer hookups, separately metered gas and electric.
2505 Jenifer Court	2	\$310,000	2,308	\$155,000	\$134.32	\$1.08	10.35	(2) 3 x 2	1978	4/3 2014	2 car garages, washer/dryer hookups, huge back yards.
712 W. 11th Street	3	\$267,500	2,478	\$89,167	\$107.95	\$0.00	0.00	2 x 1 (2) 1 x 1	1940	3/25 2014	Three detached cottages on one parcel. W/D hookups, separately metered utilities.
415 Lawton Street	3	\$253,000	1,780	\$84,333	\$142.13	\$1.01	11.71	(3) 1 x 1	1950	3/13 2014	Separately metered utilities, wall HVAC units, carports and additional storage on site.
2513 Jenifer Court	2	\$295,000	1,988	\$147,500	\$148.39	\$0.00	0.00	(2) 2 x 2	1978	1/15 2014	2 car garages, washer/dryer hookups, huge back yards.
AVERAGES	2	\$270,667	1,950	\$120,875	\$141.69	\$1.09	11.33				

SUBJECT	UNITS	LIST PRICE	SQUARE FEET	COST/ UNIT	COST/ SQ. FT.	AVG RENT/SF	GRM	UNIT MIX	BUILT	COMMENTS
511 West 5th Street	2	\$240,000	1,772	\$120,000	\$135.44	\$1.18	9.57	3 x 1 1 x 1	1968	NEW Carports, front and rear patios, separately metered gas & electric, vaulted ceilings, open floor plans, dishwashers and disposals.



SALES COMPARABLES PHOTOS



1012-1014 G Street



2104-2106 D Street



2505 Jenifer Court



712 West 11th Street



415 Lawton Street

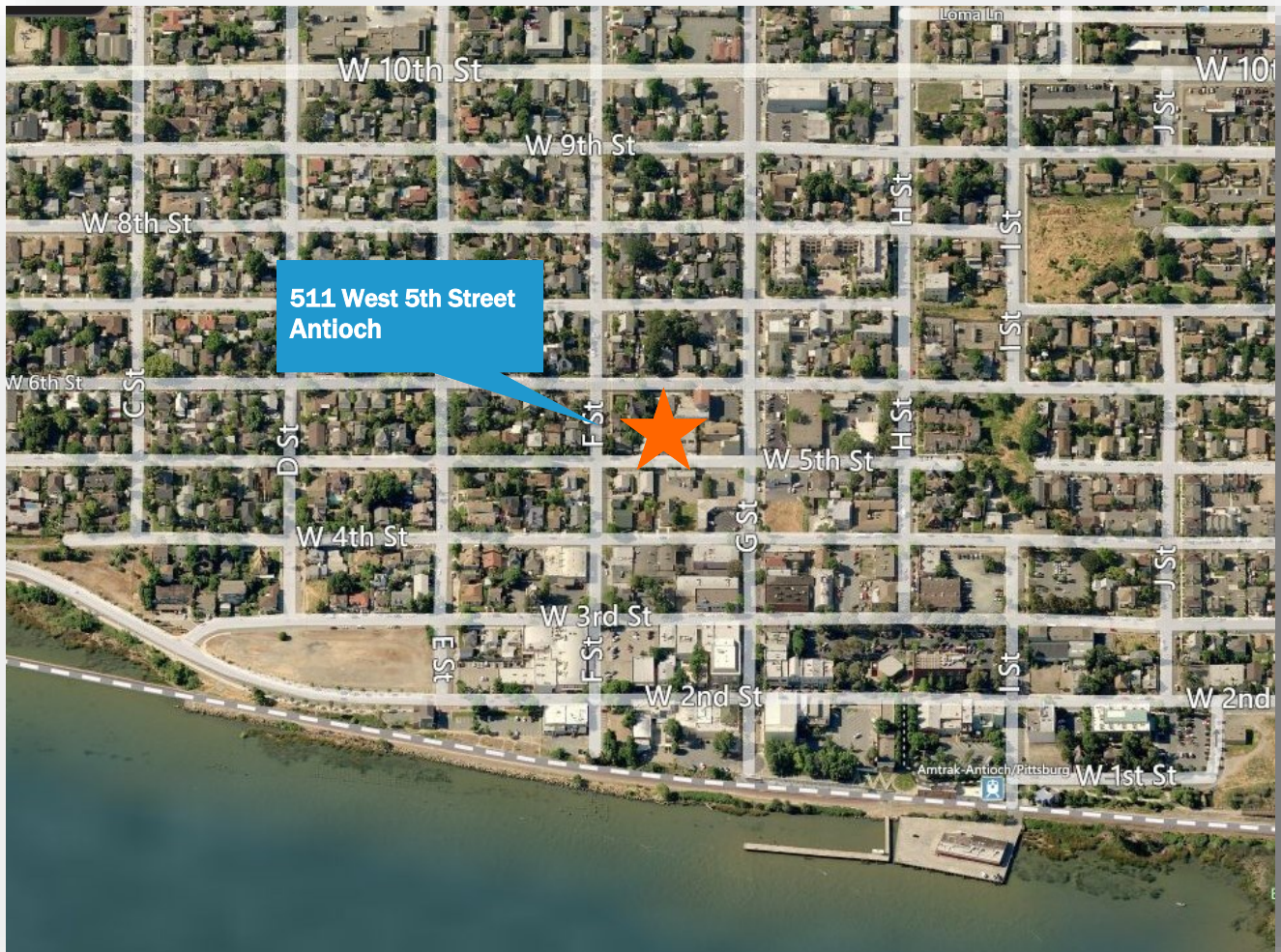


2513 Jenifer Court

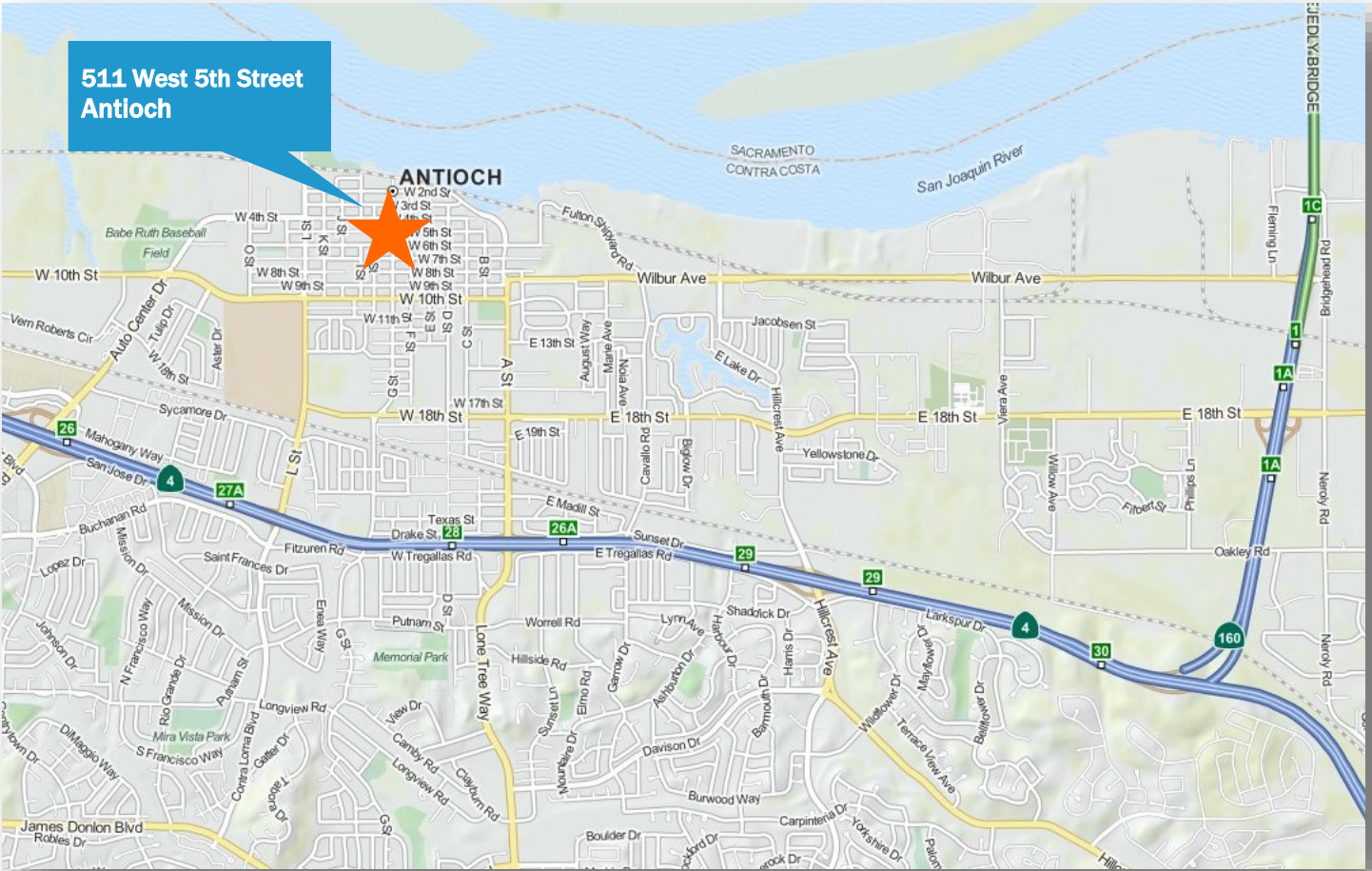
SALES COMPARABLES MAP



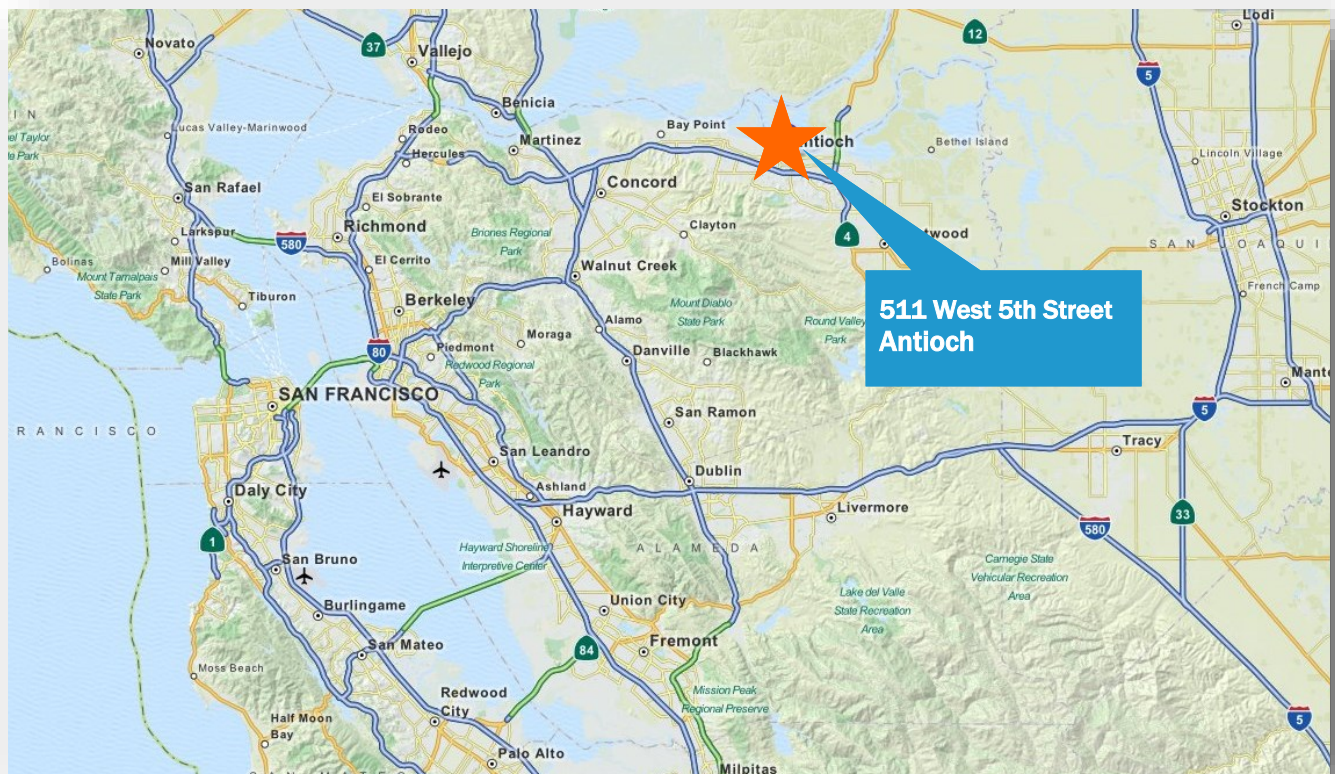
NEIGHBORHOOD MAP



CITY MAP



REGIONAL MAP



PARCEL MAP

