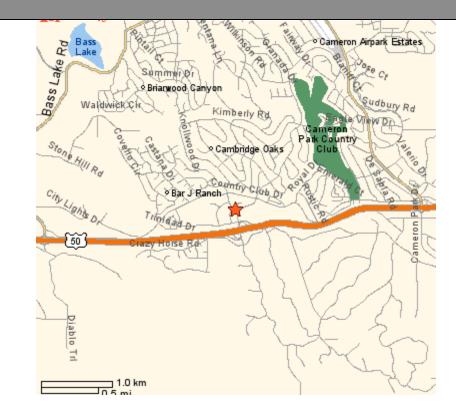
2262 Knollwood Drive Cameron Park, California



-Aerial Map-2262 Knollwood Drive Cameron Park - California

For further information, contact:

SHAWN WILLIS

Senior Investment Associate

925.988.0502

shawn@IPSrealestate.com



The Knollwood Park Apartments

A 25-Unit Apartment Complex 2262 Knollwood Drive, Cameron Park, CA 95682



Offered at:

\$2,850,000

For further information, contact:

SHAWN WILLIS

Senior Investment Associate 925.988.0502 shawn@IPSrealestate.com

> SAUL ARMIAN Investment Associate 925.988.0503 saul@IPSrealestate.com

1343 Locust Street. Suite 204 Walnut Creek, CA 94596 Fax. 925.988.0401

www.IPSrealestate.com

Highlights:

- Fantastic Unit Mix with Desirable, Easy to Rent Floorplans.
- Gorgeous, Condo-Quality Townhouse Units
- Modern Amenities such as Washer/Dryer Hookups, Vaulted Ceilings, Central HVAC & Fireplaces.
- Strong Location Surrounded by Newer Development.
- Pitched, Composition Shingle Roof.
- Low Maintenance Landscaping.
- Close to Highways 50, Shopping & Transportation.
- Cameron Park is Non-Rent Controlled.
- Do Not Disturb Residents or Manager.
- Contact Listing Broker For All Showings.



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Investment Summary				
Listing Price : \$2,850,000			Current	<u>Projected</u>
Down Payment: \$1,315,500	46%	Cap Rate	4.9%	6.7%
First Loan: \$1,535,000	54%	G.R.M.	10.2	8.6
Price/Sq. Ft.: \$102.88		Cash on Cash:	1.8%	5.6%
Price/Unit: \$114.000		Total Return:	3.1%	6.9%

Financing

 Existing Loan:
 WaMu
 Proposed New Loan:
 Institutional

 Amount:
 \$870,000
 Amount:
 \$1,535,000

 Rate:
 N/A
 Rate:
 6%

 Term:
 30 yr
 Term:
 30/30

 Assumable:
 Contact Agent
 Points:
 1%

Site Detail Summary

County Location:El DoradoBuildings:4Assessor's Parcel Number:082-401-07 / 08Rent Control:NoneApproximate Lot Size (Acres):Thomas Brothers:263C7Approximate Lot Size (S.F.):App. Year Built:1989

Property Description

- Fantastic Unit Mix with Desirable, Easy to Rent Floorplans.
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Proforma Operating Data									
INCOME				Current		Projected			
<u>Type</u>	<u>Units</u>	Apprx. <u>Sq. Ft</u> .		Rent / Unit		Rent / Unit			
2 BR / 2.5 BA 3 BR / 3 BA	23 2	1,100 1,200	\$775 - \$975 \$1,195 - \$1,200		\$1,095 \$1,295				
Total	25	27,700		\$23,380		\$27,775			
Annual Rent			\$	280,560	\$	333,300			
Vacancy	5 %		\$	(14,028)	\$	(16,665)			
Gross Rent			\$	266,532	\$	316,635			
Laundry Income			\$	0	\$	0			
Total Income			\$	266,532	\$	316,635			
ESTIMATED EXPEN Property Taxes Insurance	<u>SES</u> 1.08%			\$30,243 \$9,686		\$30,243 \$9,686			
Utilities				\$26,378		\$26,378			
On Site Manager				\$14,100		\$14,100			
Off Site Management	:			\$11,320		\$11,320			
Repairs & Maintenan	ice			\$15,000		\$1,000			
Landscaping				\$12,107		\$12,107			
Advertising				\$892		\$892			
Capital Improvements	S			\$5,000		\$5,000			
Misc.				\$1,500		\$1,500			
Total Expenses			\$	126,763	\$	126,763			
NET OPERATING IN Debt Service*	ICOME		\$ \$	139,769 (116,427)	\$ \$	189,872 (116,427)			
Cash Flow			\$	23,342	\$	73,445			
Principle Pay I	Down		\$	17,157	\$	17,157			
Total Before Tax	Return		\$	40,499	\$	90,602			
*1.2 DCR, 6.5% (Qualifying I	Rate							