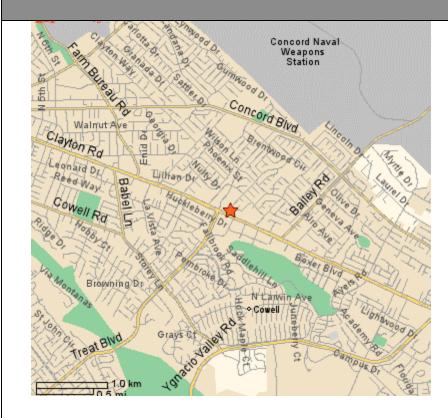
1524 Glazier Drive Concord, California



-Aerial Map-1524 Glazier Drive Concord - California

For further information, contact:

SHAWN WILLIS Senior Investment Associate 925.988.0502 shawn@IPSrealestate.com



The Glazier Drive Apartments

A 10-Unit Apartment Complex 1524 Glazier Drive, Concord, CA 94521

FOR SAL



Offered at:

\$1,500,000

Highlights:

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

- Fantastic Unit Mix with Desirable, Easy to Rent Floorplans.
- Rare Combination of 3BR & 2BR Units.
- Strong Location Surrounded by Single Family & Retail.
- Open Floorplans w/ Modern, Spacious Feel
- Mature Landscaping w/ Low Maintenance Grounds.
- Close to Downtown Concord, Highways 680 & 24, Two BART Stations, Shopping and Transportation.
- Concord is a Non-Rent Controlled City.
- Upside in Rents.



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Investment Summary									
Listing Price:	\$1,500,000			Current	<u>Projected</u>				
Down Payment:	\$750,000	50%	Cap Rate	4.3%	4.8%				
First Loan:	\$750,000	50%	G.R.M.	14.3	13.3				
Price/Sq. Ft.:	\$183.57		Cash on Cash:	1.7%	2.7%				
Price/Unit:	\$150,000		Total Return:	3.1%	4.1%				

Financing			
Existing Loan:	N/A	Proposed New Loan:	Institutional
Amount:	N/A	Amount:	\$750,000
Rate:	N/A	Rate:	5.5%
Term:	N/A	Term:	30/30
Assumable:	N/A	Points:	1%

Site Detail Summary

County Location:Contra CostaBuildings:1Assessor's Parcel Number:115-242-032-7Rent Control:NoneApproximate Lot Size (Acres):0.39Thomas Brothers:593-B3Approximate Lot Size (S.F.):16,988App. Year Built:1963

Property Description

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Proforma Operating Data							
INCOME				Current		Projected	
Type 3BR / 1BA 2BR / 1BA	<u>Units</u> 1 9	Apprx. Sq. Ft. 950 802		Rent / Unit \$1,025 \$825 - \$895		Rent / Unit \$1,050 \$925	
Total	10	8,168	\$	8,755	\$	9,375	
Annual Rent Vacancy Gross Rent	4 %		\$ <u>\$</u> \$	105,060.00 (4,202.00) 100,858.00	\$ <u>\$</u> \$	112,500.00 (4,500.00) 108,000.00	
Laundry Income Total Income			<u>\$</u> \$	1,800.00 102,385.00	<u>\$</u> \$	1,800.00 109,800.00	
ESTIMATED EXPE	<u>INSES</u>					·	
Property Taxes Insurance Gas & Electric Water Garbage Repairs & Maintena Landscaping Advertising Misc.	1.0654% ance	\$2,733	\$ \$ \$ \$ \$ \$ \$ \$ \$	18,714.00 2,582.00 190.00 3,153.00 4,478.00 7,500.00 600.00 1,000.00 250.00	\$ \$ \$ \$ \$ \$ \$ \$	18,714.00 2,582.00 190.00 3,153.00 4,478.00 7,500.00 600.00 1,000.00 250.00	
Total Expenses NET OPERATING Debt Service Cash Flow Princip Total Pre-Tax	e ele Pay Dow	·	\$ \$ \$ \$ \$	38,467.00 63,918.00 (51,101.00) 12,817.00 10,103.00 22,920.00	\$ \$ \$ \$ \$ \$	38,467.00 71,333.00 (51,101.00) 20,232.00 10,103.00 30,335.00	