

FOR SALE

Investment Property near Cal Poly

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284 E Foothill Blvd

SAN LUIS OBISPO, CA



Investment property near Cal Poly. Older residential property, historically rented as 2 separate non-conforming units. Recently passed SLO Rental Housing Inspections. Downstairs is 3Bed/1.75Bath with living area and kitchen. Upstairs is 1Bed/1Bath with living area and kitchen. Large, deep lot. 2-car garage plus carport plus additional on-site parking. Pro forma income \$54,600 yields a 12.7 GRM. Solid investment property, always full. Property is being sold As-Is. This won't last. Call listing agent for more details.

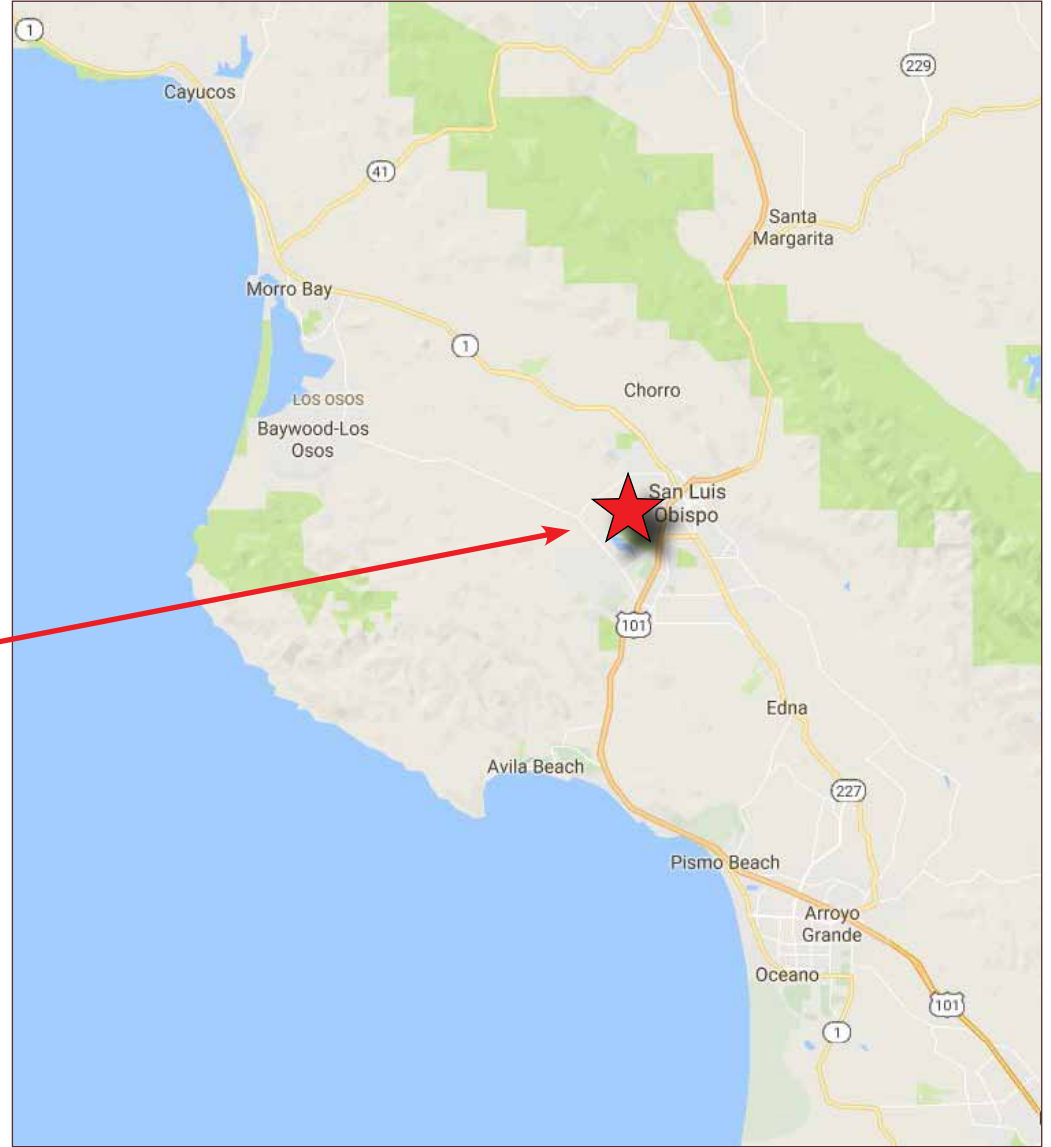
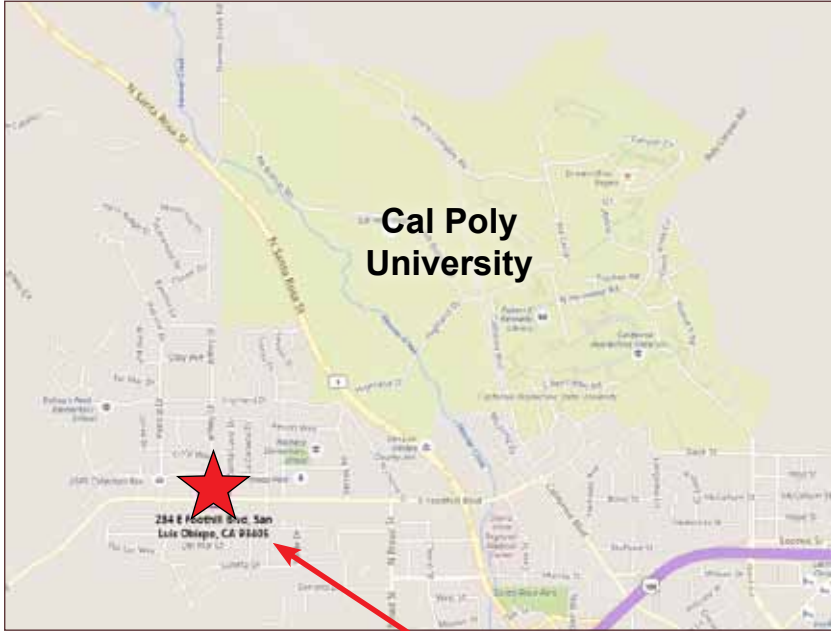
EXECUTIVE SUMMARY

Price: \$695,000
Projected Gross Income: \$54,600
GRM: 12.73
CAP: 4.81%

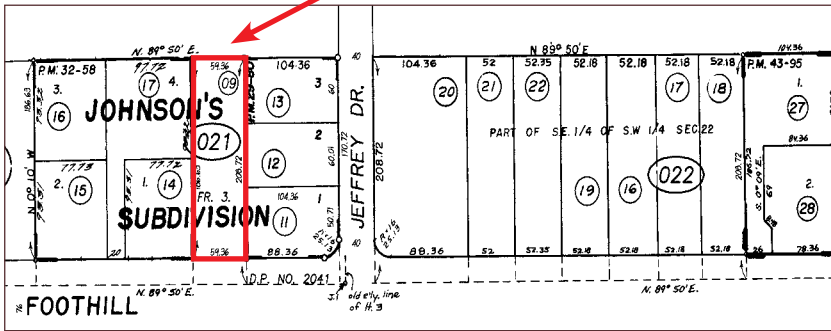
PROPERTY DETAILS

Unit Mix: (1) 3Bed/1.75Bath Downstairs,
(1) 1Bed/1Bath Upstairs
Building Size: ±1,606 SF
Lot Size: ±7,405 SF (Tax Records)
Parking: 2-Car Garage plus Carport plus
3 Uncovered Offstreet Spaces
Laundry: Hookups in Garage
Year Built: 1939
APN: 052-021-009

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Subject



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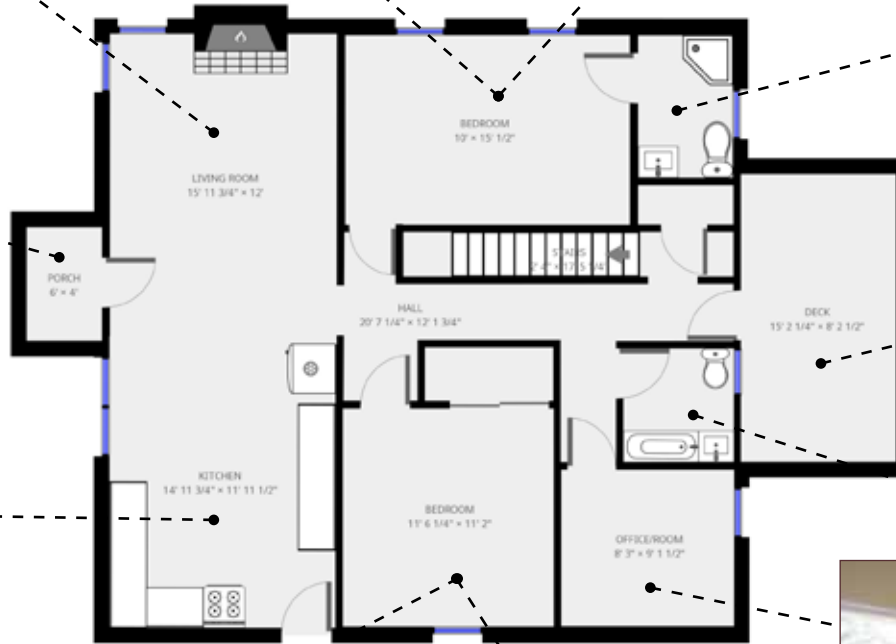
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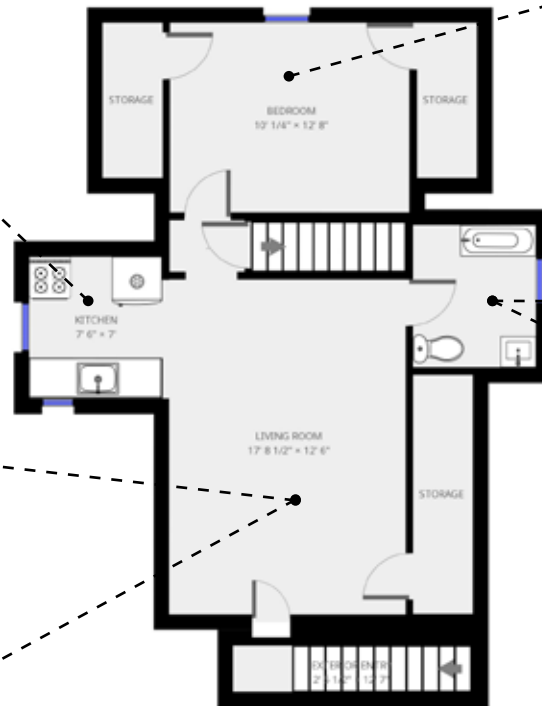
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First Floor



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Second Floor



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Executive Summary

Units: 2
Price: \$695,000
Initial Investment: \$208,500
% Down Payment: 30%
Est. Total Loans: \$486,500
Debt Service Ratio: 1.20
Price/Unit: \$347,500
NOI: \$33,417
GRM: 12.73
CAP Rate: 4.81%
Building Area: 1,606 SF
Building Price/SF: \$433/SF
Lot Size SF: 7,405 SF
Year Built: 1939
Zoning: R1

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Unit Mix and Rent Schedules

Units	Mix		Proforma	
			Rent/Unit	Monthly Income
1	2+1.5	downstairs	\$3,100	\$3,100
1	1/1	upstairs	\$1,450	\$1,450

Gross Monthly Income		\$4,550
Gross Annual Income		\$54,600
less vacancy, losses	0% 12 Month Leases	0
Effective Operating Income (EOI)		\$54,600

Annual Expenses

		Current	
		%EOI	Proforma
Real estate taxes	1.07%	13.6%	\$7,437
Licenses		0.1%	\$75
Insurance	Estimated	2.2%	\$1,200
Utilities (total)		10.6%	\$5,800
Maint/ Repairs	\$850/Unit	3.1%	\$1,700
Grounds		0.0%	\$0
Off-site Management	7%	7.0%	\$3,822
Resident Manager	n/a	0.0%	\$0
Pest Control	Est	0.0%	\$0
Legal & Accounting	Est.	1.4%	\$750
Reserves	\$200/Unit	0.7%	\$400
Annual Expenses		38.8%	\$21,184
Annual Expenses per Unit			\$10,592

Calculation

	Proforma
EOI	\$54,600
Annual Exp.	\$21,184
NOI	\$33,417
GRM	12.73
CAP Rate	4.81%

Financing

Amount	Term	Rate	Monthl y Pmt	Annual Pmt	Annual Interest
1st TD					
\$486,500	30 Yrs	4.00%	\$2,323	\$27,872	\$19,460
\$486,500			\$2,323	\$27,872	\$19,460

Before Tax Cash Flow (BTCF)

	Proforma
NOI	\$33,417
Annual Loan Pmt	\$27,872
Cash Flow	\$5,545
Cash on Cash	2.66%

After Tax Cash Flow (ATCF)

	Proforma
NOI	\$33,417
Depreciation	-\$17,691
Interest Exp.	-\$19,460
Taxable Income	-\$3,734
Taxes @ 0.4	\$1,456
ATCF	\$7,001
Return	3.36%

Net Equity Income

	Proforma
ATCF	\$7,001
Equity Buildup	\$8,412
Equity Income	\$15,413
Overall Return	7.39%

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