

FOR SALE

4 Units in Santa Maria

STEVEN R. BATTAGLIA
805.688.5333
srb@BattagliaRE.com
CA DRE #01318215



1002 S Railroad Ave

SANTA MARIA, CA

Opportunity Knocks! Bread and Butter four-plex in Santa Maria. Needs some TLC. High demand, blue collar area. Units have historically rented quickly. Unit A is vacant and is in need of updating. Call your contractor to check this out. Call your banker to get ready for cash flow.

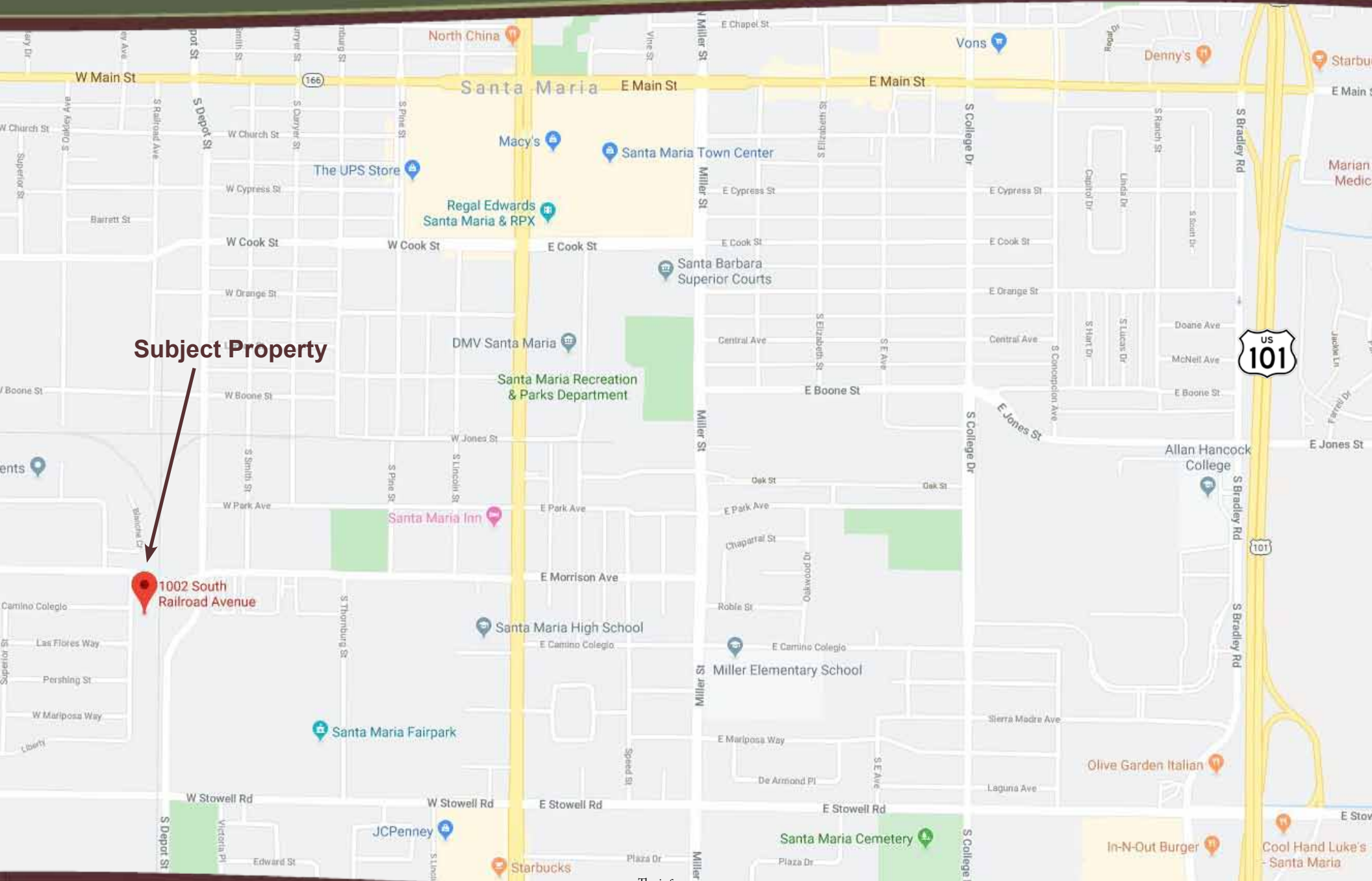
EXECUTIVE SUMMARY

Price: \$650,000 ~~\$685,000~~
Units: 4
Gross Annual Income: \$51,000
Proforma GRM: 9.3
Proforma CAP: 6.63%

PROPERTY DETAILS

Unit Mix: (1) 3Bed/2Bath
(3) 2Bed/1Bath
Lot Size: 7,405 SF (Tax Records)
Parking: 4 Carports
APN: 123-264-005
Zoning: R3

FOR SALE: 1002 S Railroad Ave, Santa Maria, CA

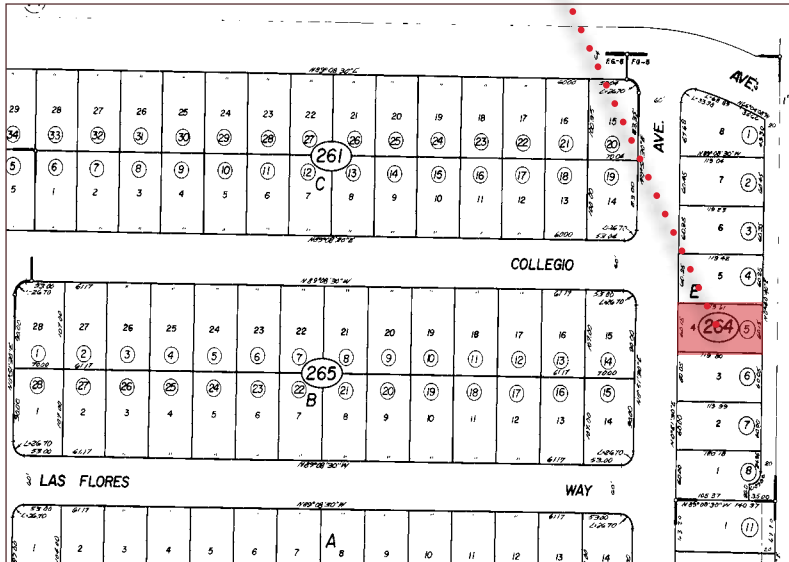
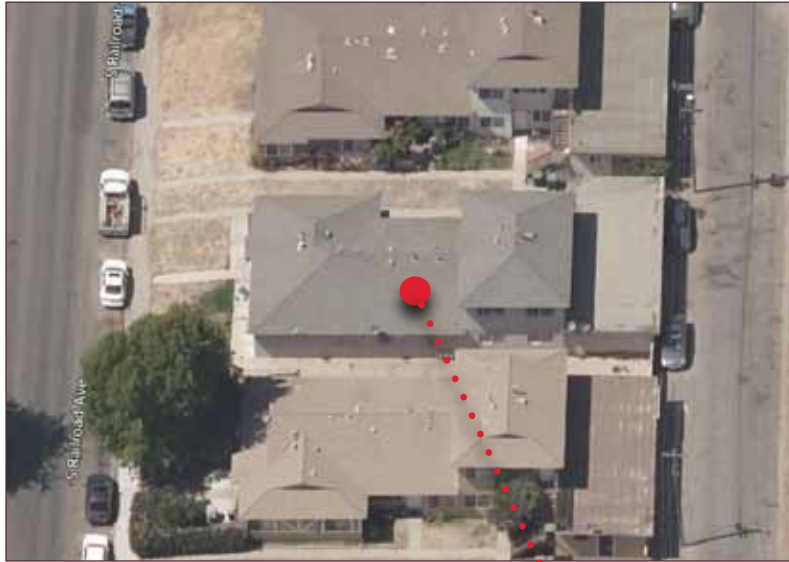


Subject Property

**1002 South
Railroad Avenue**

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

FOR SALE: 1002 S Railroad Ave, Santa Maria, CA



The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

FOR SALE: 1002 S Railroad Ave, Santa Maria, CA



Executive Summary

# Units:	4
Price:	\$650,000
Initial Investment:	\$227,500
% Down Payment	35%
Est. Total Loans:	\$422,500
Debt Service Ratio:	1.01
Price/Unit:	\$162,500
NOI:	\$24,467
Proforma GRM:	9.30
Proforma CAP Rate:	6.63%
Building Area:	Unknown
Building Price/SF:	Unknown
Lot Size SF:	7405 SF
Year Built	Unknown
Zoning	R3

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinion, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. In addition, this is not a formal appraisal and is not to be used for the purpose of financing.



Dir. 805.680.6431 • Fax. 877.808.8323

Unit Mix and Rent Schedules

Units	Mix		Current		Market	
			Rent/ Unit	Monthly Income	Rent/ Unit	Monthly Income
1	3/2	Vacant	\$1,600	\$1,600	\$1,600	\$1,600
1	2/1		\$850	\$850	\$1,400	\$1,400
1	2/1		\$850	\$850	\$1,400	\$1,400
1	2/1		\$925	\$925	\$1,400	\$1,400

Laundry		\$25	\$25
Gross Monthly Income		\$4,250	\$5,825
		Current	Market
Gross Annual Income		\$51,000	\$69,900
less vacancy, losses	3%	\$1,530	2,097
Effective Operating Income (EOI)		\$49,470	\$67,803

Annual Expenses

		Current	Current %EOI	Market
Real estate taxes	1.11%	\$7,215	14.6%	\$7,215
Licenses		\$45	0.1%	\$45
Insurance		\$1,400	2.8%	\$1,400
Utilities (total)		\$6,410	13.0%	\$6,410
<i>Electric</i>				\$0
<i>Gas</i>				\$0
<i>Water/trash/sewer</i>				\$0
Maint/ Repairs	\$850/Unit	\$3,400	6.9%	\$3,400
Grounds		\$600	1.2%	\$600
Off-site Management	5%	\$3,683	7.4%	\$3,390
Resident Manager	n/a		0.0%	\$0
Pest Control	Est	\$300	0.6%	\$300
Legal & Accounting	Est.	\$750	1.5%	\$750
Reserves	\$300/Unit	\$1,200	2.4%	\$1,200
			36.4%	
Annual Expenses		\$25,003	50.5%	\$24,710
Annual Expenses per Unit		\$6,251		\$6,178

Calculation

	Current	Market
EOI	\$49,470	\$67,803
Annual Exp.	\$25,003	\$24,710
NOI	\$24,467	\$43,093
GRM	12.75	9.30
CAP Rate	3.76%	6.63%

Financing

Amount	Term	Rate	Monthl y Pmt	Annual Pmt	Annual Interest
1st TD					
\$422,500	30 Yrs	4.00%	\$2,017	\$24,205	\$16,900
\$422,500			\$2,017	\$24,205	\$16,900

Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$24,467	\$43,093
Annual Loan Pmt	\$24,205	\$24,205
Cash Flow	\$262	\$18,888
Cash on Cash	0.12%	8.30%

After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$24,467	\$43,093
Depreciation	-\$16,545	-\$16,545
Interest Exp.	-\$16,900	-\$16,900
Taxable Income	-\$8,978	\$9,647
Taxes @ 0.4	\$3,502	-\$3,762
ATCF	\$3,764	\$15,125
Return	1.65%	6.65%

Net Equity Income

	Current	Market
ATCF	\$3,764	\$15,125
Equity Buildup	\$7,305	\$7,305
Equity Income	\$11,069	\$22,430
Overall Return	4.87%	9.86%

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.