

FOR SALE

6 Units in Lompoc

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526 N L St

LOMPOC, CA



EXECUTIVE SUMMARY

Price: \$1,395,000
Units: 6
Gross Income: \$124,000
GRM: 11.2
CAP: 5.9%

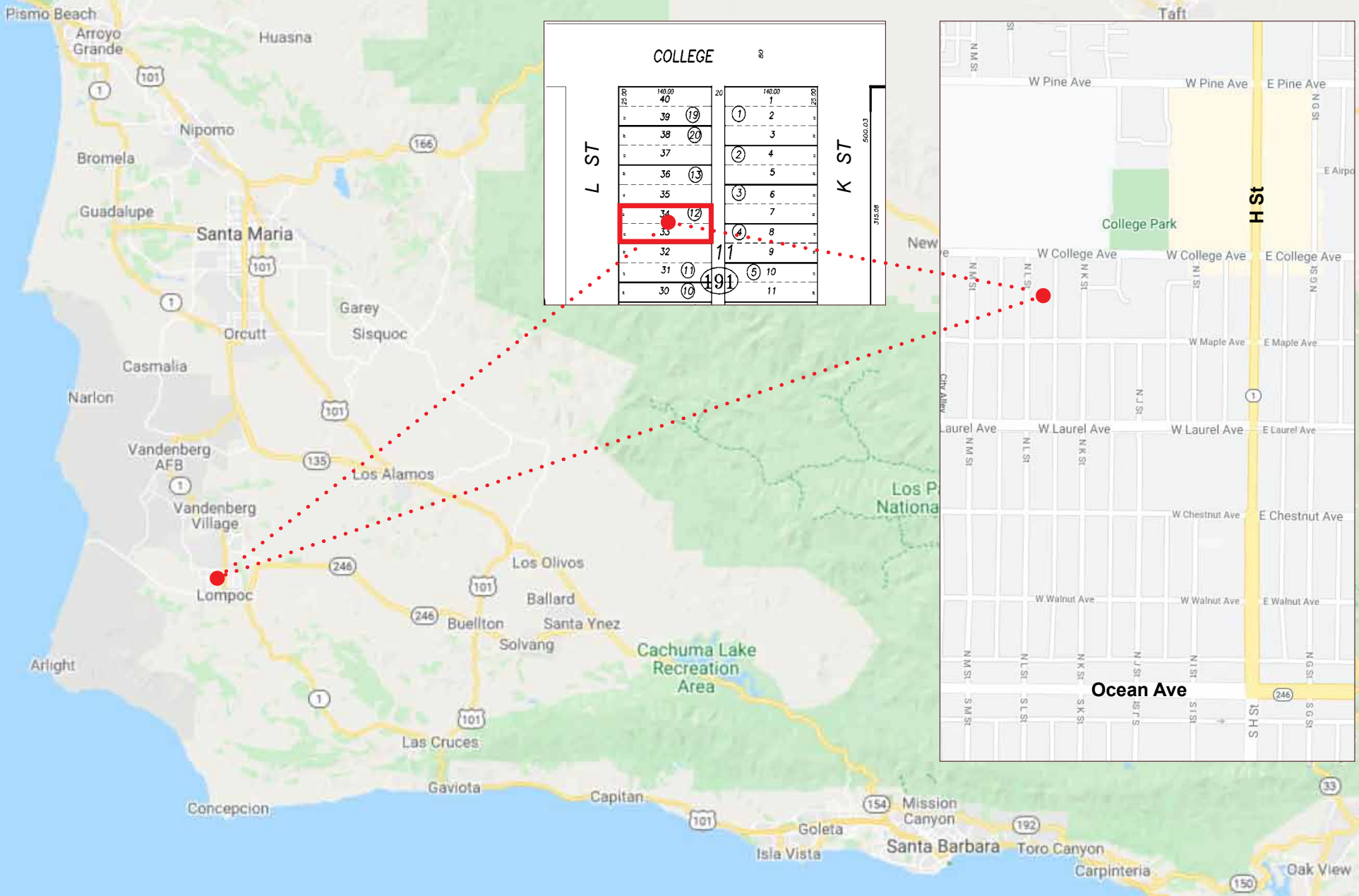
Recession resistant 6plex in Lompoc. Four of the six units are rented to Section 8, which provides for the Housing Authority to pay their portion of the rent directly into your account! Three units are due for rent increases in January.

Building has newer roof and 6 generously sized units, including (4) 3Bed/2Bath and (2) 2Bed/2Bath. Downstairs units have private patios, while upstairs units have high, open beam ceilings. All units have dual pane windows and are separately metered for electricity and gas. Building has new roof, fascia, gutters, and new exterior paint.

PROPERTY DETAILS

Unit Mix: (4) 3Bed/2Bath,
(2) 2Bed/2Bath
Building Size: ±4,926 SF
Lot Size: ±6,969 SF (Tax Records)
Year Built: 1965
Laundry: Common Room, 2/2 Owned
APN: 089-191-012
Zoning: R3

FOR SALE: 526 N L St, Lompoc, CA



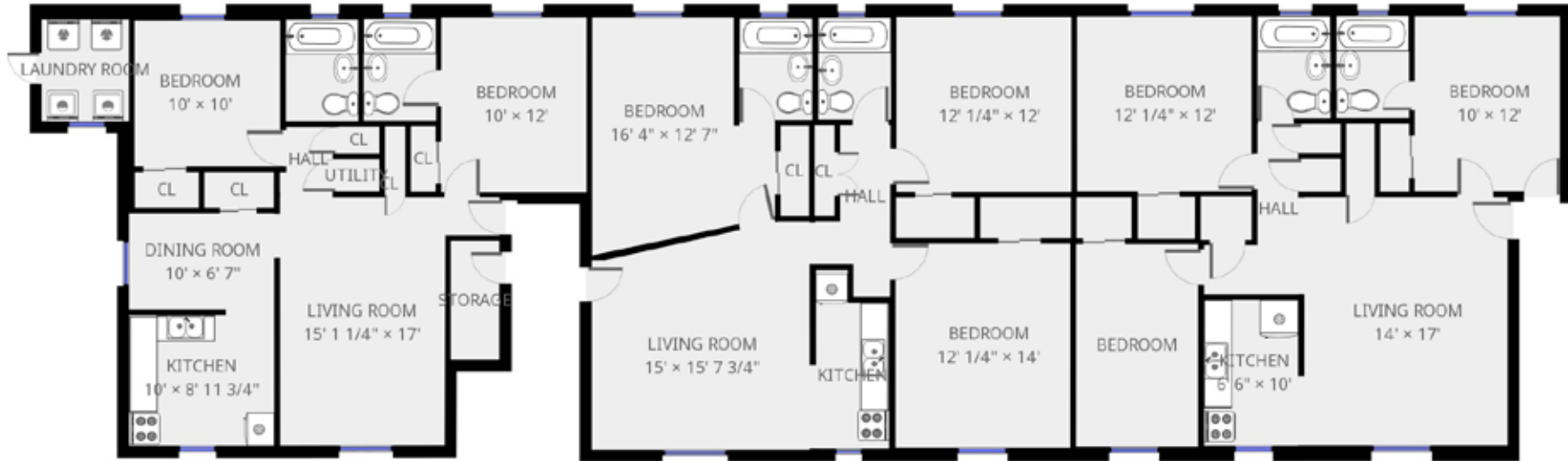
COLLEGE 60

L ST	140.00	20	140.00	K ST
	40	1	1	
	39 (19)	2	2	
	38 (20)	3	3	
	37	4	4	
	36 (13)	5	5	
	35	6	6	
	34 (12)	7	7	
	33	8	8	
	32	9	9	
	31 (11)	10	10	
	30 (10)	11	11	

1191

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Floor Plans Plans



First Floor



Second Floor

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Interior Photos - Unit B



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Interior Photos - Unit D



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FOR SALE: 526 N L St, Lompoc, CA



Executive Summary

Units: 6
Price: \$1,395,000
Initial Investment: \$348,750
% Down Payment: 25%
Est. Total Loans: \$1,046,250
Debt Service Ratio: 1.33
Price/Unit: \$232,500
NOI: \$82,216
GRM: 11.2
CAP Rate: 5.89%
Building Area: 4,926 SF
Building Price/SF: \$283/SF
Lot Size SF: 6,969 SF
Year Built: 1965
Zoning: R3

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Unit Mix and Rent Schedules

Units	Mix	Approx Unit Size	Current		Level	
			Rent/ Unit	Monthly Income	Rent/ Unit	Monthly Income
2	3/2	842 SF	\$1,750	\$3,500	\$1,800	\$3,600
2	3/2	915 SF	\$1,800	\$3,600	\$1,800	\$3,600
2	2/2	706 SF	\$1,450	\$2,900	\$1,450	\$2,900
Laundry				\$410		\$410
Gross Monthly Income				\$10,410		\$10,510
Gross Annual Income				\$124,920		\$126,120
less vacancy, losses			3%	\$3,748		3,784
Effective Operating Income (EOI)				\$121,172		\$122,336

Annual Expenses

		Current	Current %EOI	Level
Real estate taxes	1.17%	\$16,322	13.5%	\$16,322
Licenses		\$35	0.0%	\$35
Insurance		\$1,697	1.4%	\$1,697
Utilities (total)		\$4,971	4.1%	\$4,971
Electric	Tenant	\$114		\$114
Gas	Tenant	\$117		\$117
Water/Trash/Sewer	Owner	\$4,740		\$4,740
Maint/ Repairs	\$700/Unit	\$4,200	3.5%	\$4,200
Off-site Management	7%	\$8,482	7.0%	\$8,564
Grounds		\$900	0.7%	\$900
Pest Control	Est	\$400	0.3%	\$400
Legal & Accounting	Est.	\$750	0.6%	\$750
Reserves	\$200/Unit	\$1,200	1.0%	\$1,200
Annual Expenses		\$38,956	32.1%	\$39,038
Annual Expenses per Unit		\$6,493		\$6,506

Calculation

	Current	Level
EOI	\$121,172	\$122,336
Annual Exp.	\$38,956	\$39,038
NOI	\$82,216	\$83,299
GRM	11.2	11.1
CAP Rate	5.89%	5.97%

Financing

Amount	Term	Rate	Monthly Pmt	Annual Pmt	Annual Interest
1st TD					
\$1,046,250	30 Yrs	4.25%	\$5,147	\$61,763	\$44,466
\$1,046,250			\$5,147	\$61,763	\$44,466

Before Tax Cash Flow (BTCF)

	Current	Level
NOI	\$82,216	\$83,299
Annual Loan Pmt	\$61,763	\$61,763
Cash Flow	\$20,453	\$21,536
Cash on Cash	5.86%	6.18%

After Tax Cash Flow (ATCF)

	Current	Level
NOI	\$82,216	\$83,299
Depreciation	-\$35,509	-\$35,509
Interest Exp.	-\$44,466	-\$44,466
Taxable Income	\$2,241	\$3,324
Taxes @ 0.4	-\$874	-\$1,296
ATCF	\$19,579	\$20,239
Return	5.61%	5.80%

Net Equity Income

	Current	Level
ATCF	\$19,579	\$20,239
Equity Buildup	\$17,297	\$17,297
Equity Income	\$36,876	\$37,537
Overall Return	10.57%	10.76%

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