

Southside Park Apartments + Vacant Lot

2218 10th Street - Sacramento, CA (7 rented units + 1 unfinished)



SALE PRICE - \$1,080,000

+ 7 rented units @ 4.20% cap rate ("as is")

++ 1 unfinished 1st floor commercial or residential unit

+++ Surplus land (vacant lot) comprising 6,560 sq.ft.

SELLER FINANCING AVAILABLE

+ 15-40 year fully amortizing loan available

+ Up to 75-80% owner financing with 7.0% fixed rate



The information contained herein has been obtained from sources deemed reliable, but accuracy is not guaranteed.

JACKS Commercial Real Estate has not verified it and makes no guarantee, warranty or representation about it.

Brian Jacks | (916) 837-3456 | BRE Lic #01217349 | www.JacksCommercial.com



Southside Park Apartments + Vacant Lot

2218 10th Street - Sacramento, CA (7 rented units + 1 unfinished)

PROPERTY DESCRIPTION

Gross Building Area: +/- 7,634 sq ft

Net Rentable Area: +/- 5,900 sq ft

Ground Floor Area: +/- 2,608 sq ft

APN: 009-0197-019

Land Area: +/- 9,920 sq ft (0.23 acres)

Onsite Parking Spaces: 7

Zoning: Mixed (C-2-NC / R-5 / R-3A)



LOCATION CHARACTERISTICS

- Southside Park neighborhood
- Quick access to Interstate 80 / Highway 50
- Only four blocks south of popular R Street corridor
- Heavy traffic / one way corridor for possible commercial use
- Free street parking available on both sides of 10th Street
- Property photos: TinyURL.com/2218-10th-Street

The information contained herein has been obtained from sources deemed reliable, but accuracy is not guaranteed.

JACKS Commercial Real Estate has not verified it and makes no guarantee, warranty or representation about it.

Brian Jacks | (916) 837-3456 | BRE Lic #01217349 | www.JacksCommercial.com



Southside Park Apartments + Vacant Lot

2218 10th Street - Sacramento, CA (7 rented units + 1 unfinished)

RENT ROLL (as of February 25, 2016)

Unit #	# Beds	# Baths	Sq.Ft.	Rent	Rent PSF	Move-In	Notes
1	2	1	1,200	1,150	0.96	2015	Washer/Dryer hookup
2	1	1	700	875	1.25	2009	
3	1	1	600	775	1.29	2011	
4	1	1	500	750	1.50	2014	
5	1	1	700	925	1.32	2015	
6	2	1	1,200	1,195	1.00	2016	Washer/Dryer hookup
7	1	1.5	1,000	965	0.97	2015	Washer/Dryer hookup
Total Contract Rent			5,900	6,635	1.12		79,620 per year



Recent articles of interest by:
Sacramento Business Journal

"Area needs additional high-density housing and a more centralized retail core":

<http://tinyurl.com/sac-housing>

"Projects to watch"

<http://tinyurl.com/sac-projects>

The information contained herein has been obtained from sources deemed reliable, but accuracy is not guaranteed.

JACKS Commercial Real Estate has not verified it and makes no guarantee, warranty or representation about it.

Brian Jacks | (916) 837-3456 | BRE Lic #01217349 | www.JacksCommercial.com



Southside Park Apartments + Vacant Lot

2218 10th Street - Sacramento, CA (7 rented units + 1 unfinished)

Historical Operating Statements / Proforma

Year	2013	2014	2015	Proforma	% EGI	Notes
Gross Potential Income				79,620		
Vacancy				(1,592)		2% vacancy factor
Effective Gross Income (EGI)	64,453	69,121	73,366	78,028		

Expenses						
Yard	1,462	2,905	1,440	1,440	1.8%	
Insurance	2,272	2,414	2,500	2,500	3.2%	
License	244	171	113	113	0.1%	
Management	4,384	4,371	4,402	4,402	5.6%	
Administration	31	70	403	403	0.5%	
Repairs	8,181	6,660	3,217	3,217	4.1%	Excludes extraordinary capex/replacements
Property Taxes	8,192	8,246	8,458	11,713	15.0%	Based on 1% of new purchase price + direct levies
Water/Sewer/Garbage	6,749	7,364	7,991	7,991	10.2%	Landlord pays water/sewer/garbage
Gas/Electricity	863	662	890	890	1.1%	
Total Expenses	32,378	32,863	29,414	32,669	41.9%	
Net Income	32,075	36,258	43,952	45,359		

CapEx/ Replacements	14,528	13,642	14,995
---------------------	--------	--------	--------

"As is" Value @ 4.20% cap rate = \$1,080,000 - \$154,286/unit (7 units) or \$135,000/unit (8 units)

The information contained herein has been obtained from sources deemed reliable, but accuracy is not guaranteed.

JACKS Commercial Real Estate has not verified it and makes no guarantee, warranty or representation about it.

Brian Jacks | (916) 837-3456 | BRE Lic #01217349 | www.JacksCommercial.com



Southside Park Apartments + Vacant Lot

2218 10th Street - Sacramento, CA (7 rented units + 1 unfinished)



The information contained herein has been obtained from sources deemed reliable, but accuracy is not guaranteed. East West Commercial Real Estate, LLC has not verified it and makes no guarantee, warranty or representation about it.

Brian Jacks | (916) 837-3456 | BRE Lic #01217349 | www.JacksCommercial.com

