

# Apartments For Sale (14 units)

6420 46th Street - Sacramento, CA 95823

Easy freeway access / only three blocks east of Highway 99

**Seller Financing  
Available**



**Price - \$1,049,000**

\$74,929 per unit | \$85 per rentable sq.ft.

NOI - \$78,666 | Cap Rate - 7.5% | GRM - 7.9

**Unit Mix**

Twelve 2-bed / 1.5 bath (850 sq.ft.)

Two 3-bed / 2 bath (1,100 sq.ft.)



**Brian Jacks (916) 837-3456**

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.

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## Property Attributes

- Year Built: 1990
- 30 year roof: replaced 2013
- 2 bedroom units: 12 (850 sq.ft.)
- 3 bedroom units: 2 (1,100 sq.ft.)
- APN: 039-0052-058
- Lot size: 0.73 acres
- Zoned BP: Business & Professional Office
- Onsite parking: 28 spaces (2 per unit)
- Photos: [TinyURL.com/6420-46th-Street](http://TinyURL.com/6420-46th-Street)



## Unit Amenities

- Large kitchens with over abundance of cabinet space (refrigerator, dishwasher, garbage disposal stove/hood included)
- Bay window in each kitchen
- Large front porches
- Large bedrooms with wall length master closets
- Overhead lighting in each room
- Ceiling fan in living room
- Central heat and air
- Security screen doors
- Shared laundry facility
- Landlord pays for water / sewer / garbage

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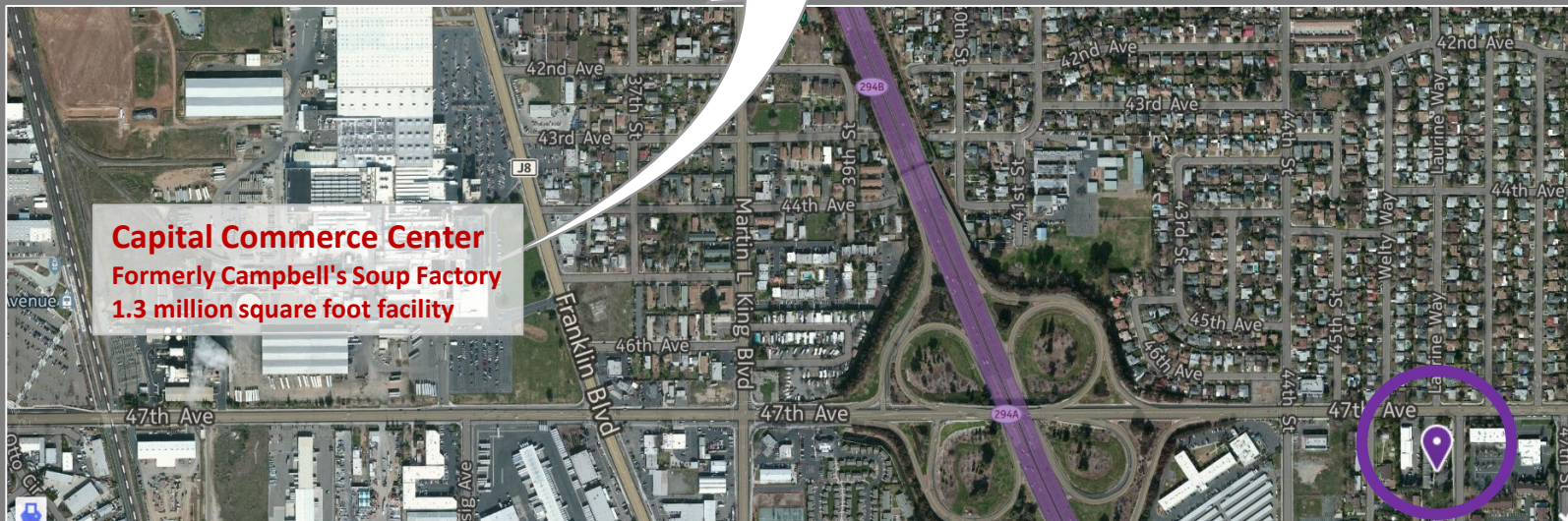
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## Location Characteristics

- Quiet neighborhood with reduced vehicle traffic
  - Only three blocks off Highway 99 @ 47th Ave
  - Happy Times Learning Center (before/after school childcare facility) located right next door
  - Pharmacy located directly across the street
  - Nicholas Park and ball fields two blocks away on 46th (dead end street)
  - Nicholas Elementary School less than 1/2 mile away
  - Close to employment centers / bus routes
  - Less than 1 mile from Capital Commerce Center, the 1.3 acre former Campbell's Soup factory with 1.3 million sq.ft. currently under redevelopment and poised for new jobs
- Link - <http://tinyurl.com/Capital-Commerce-Center>



Major future job center less than one mile away



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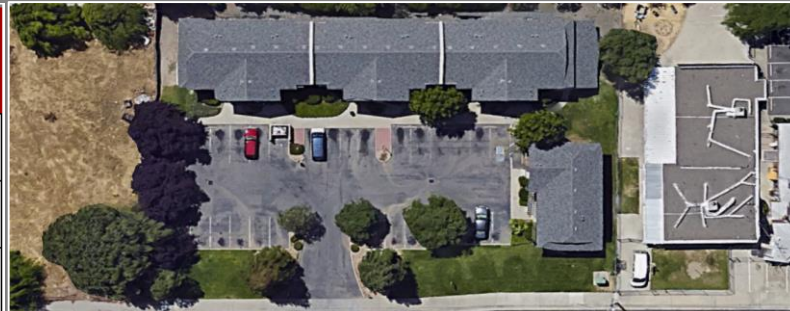
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**Rent Roll (as of April 21, 2014)**

Unit No.	Size Sq.Ft.	Lease Start	Lease End	No. Beds	No. Baths	Actual Rent	Market Rent	Gross Potential	Notes
1	850	10/8/12	MTM	2	1.5	750	775	750	
2	850	12/18/13	6/30/14	2	1.5	775	775	775	
3	850	4/25/12	4/24/14	2	1.5	750	775	750	Section 8 tenant to renew for 1 year at market
4	850	5/1/13	11/30/14	2	1.5	750	775	750	
5	850	4/19/09	MTM	2	1.5	745	775	745	Section 8 tenant
6	850	Vacant		2	1.5		850	850	New granite counters, cabinets, flooring, HVAC
7	850	10/2/08	MTM	2	1.5	745	775	745	\$225 discount for onsite contact (partial Section 8)
8	850	Vacant		2	1.5		775	775	
9	850	4/5/13	MTM	2	1.5	750	775	750	
10	850	4/19/14	10/18/14	2	1.5	775	775	775	
11	850	9/5/13	MTM	2	1.5	750	775	750	
12	850	1/14/04	MTM	2	1.5	750	775	750	
13	1,100	9/18/13	MTM	3	2	950	950	950	
14	1,100	2/28/13	MTM	3	2	950	950	950	
<b>12,400</b>						<b>9,440</b>	<b>11,275</b>	<b>11,065</b>	

Unit Type	No. Units	Unit Size (sf)	Actual Rent	Actual Rent psf
2 bed / 1.5 bath	12	850	754	0.89
3 bed / 2 bath	2	1,100	950	0.86
<b>Total / Average</b>	<b>14</b>	<b>886</b>	<b>787</b>	<b>0.82</b>



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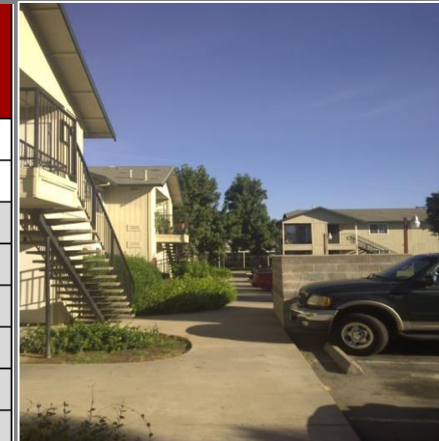
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## Proforma / Budget

Income	Proforma Budget	% Total Income	Notes
Gross Potential Rent	132,780		Based on 4/21/14 rent roll + market rent for vacant
Vacancy	(9,295)		Assumed 7% vacancy factor
Rent			
Late Fee	1,500		
Laundry Income	900		
Repairs Income			
<b>Total Income</b>	<b>125,885</b>		
<b>Expenses</b>			
Property Taxes	10,869	8.6%	Based on 1.0% of purchase price + direct levies
Insurance	5,000	4.0%	
Utilities	11,500	9.1%	
Repairs & Maintenance	2,750	2.2%	
Contracted Repairs & Maintenance	750	0.6%	
Turnover	2,500	2.0%	
Grounds	2,000	1.6%	
Marketing	600	0.5%	
Administrative	700	0.6%	
Management Fees	6,300	5.0%	
Payroll	4,250	3.4%	\$225/mo. rent discount for onsite contact
<b>Total Expenses</b>	<b>47,219</b>	<b>37.5%</b>	
<b>Net Operating Income</b>	<b>78,666</b>	<b>62.5%</b>	



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