

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

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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



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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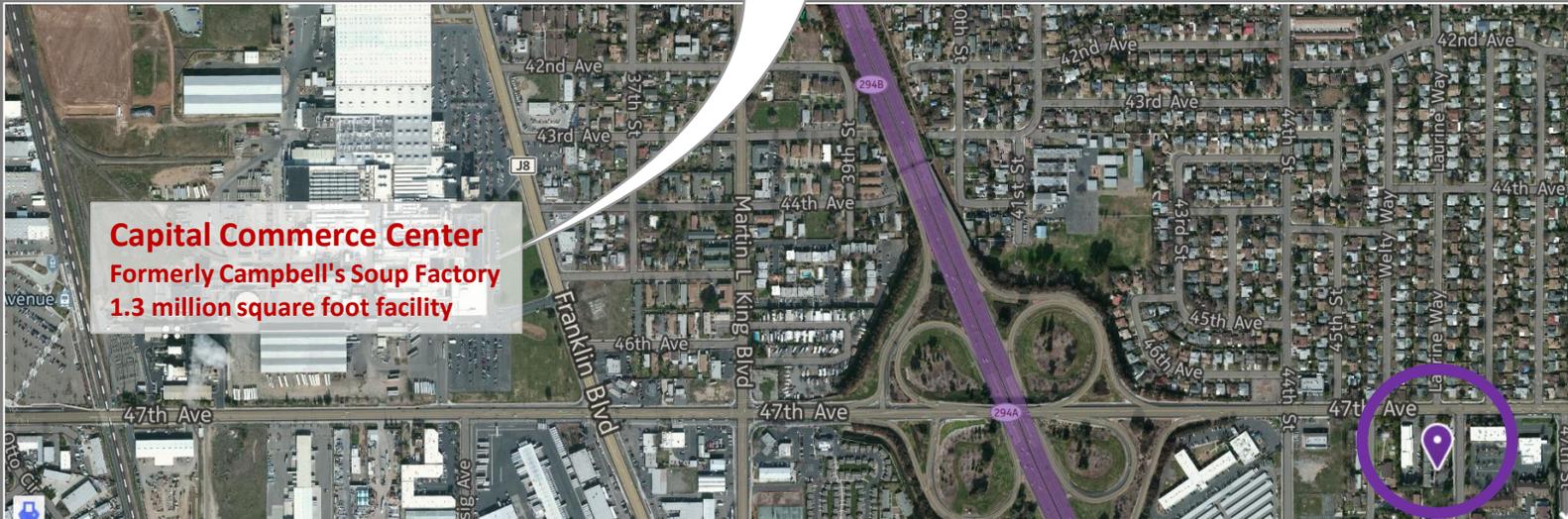
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Location Characteristics

- 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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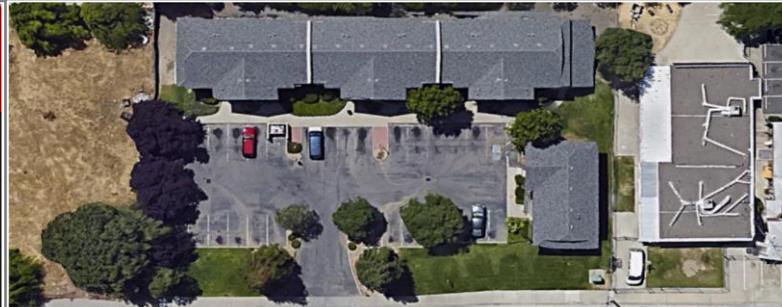
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Rent Roll (as of April 21, 2014)

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	
12,400						9,440	11,275	11,065	

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
Total / Average	14	886	787	0.82



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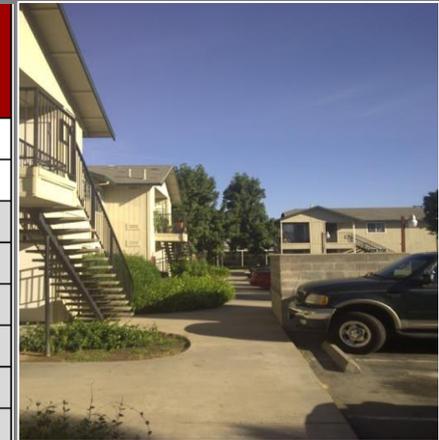
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Proforma / Budget

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			
Total Income	125,885		
Expenses			
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
Total Expenses	47,219	37.5%	
Net Operating Income	78,666	62.5%	



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