

# FOR SALE: WELL-BUILT 5-PLEX

## 201 Barson Street, Santa Cruz

Investment Analysis*						
201 Barson		5 Units		Price: \$		1,365,000
Total Building Area:		4,188 SF		Covered Parking:		5
Parcel Size:		7,318 SF		Uncovered Parking:		2
Zoning:		R		Total Number of Buildings:		2
Unit Breakdown:						
Unit	Unit Type	SF		Deposit	Current Rent:	Projected Rent
1	2 Bedroom/1 Bath	830		\$ 2,325	\$ 1,550	\$ 1,950
2	2 Bedroom/1 Bath	830		\$ 3,500	\$ 1,950	\$ 1,950
3	2 Bedroom/1 Bath	830		\$ 2,700	\$ 1,850	\$ 1,950
4	2 Bedroom/1 Bath	830		\$ 3,500	\$ 1,950	\$ 1,950
5	2 Bedroom/1 Bath	830		\$ 2,325	\$ 1,550	\$ 1,950
	Storage	Detached 2 car	Garage		\$ 365	\$ 365
	Laundry	38			\$ 165	\$ 165
<b>Total</b>		<b>4,188</b>		<b>\$14,350</b>	<b>\$ 9,380</b>	<b>\$ 10,280</b>
Projected Monthly Costs:						
Proposed Financing/Rate:			Amount	% of Value	Monthly Operating Expenses:	
Purchase Price:		\$	1,365,000		Taxes:	\$ 1,421.88
Down Payment/Percent:		\$	300,000	22%	Insurance	\$ 127
Loan/rate: 6.05%		\$	822,000	60%	Water & Sewer	\$ 333
Seller 2nd 6.75%		\$	243,000	18%	Waste	\$ 167
Amortization Period/First loan:			30	Years	Management	\$ -
Second note interest only, due in 10 years to qualified buyer					PG&E	\$ 62
Debt Service Coverage:			1.05		Landscape	\$ 53
Debt Service Covg./projected:			1.20	**	Vacancy @ 4.0%	\$ 375
Loan Costs on Assuming First:		\$	8,220	1.00%	Maintenance-Estimate:	\$ 125
Monthly Debt Service, 1st		\$	5,003.10	Amortized	<b>Avg. Monthly Expenses:</b>	<b>\$ (2,663.99)</b>
Monthly Debt Service, 2nd		\$	1,366.88	Int. Only	<b>Annual Op. Expenses:</b>	<b>\$ (31,967.82)</b>
Monthly Debt Service, Total		\$	6,369.98			
Financial Analysis:						
(Using Existing Income):					(Using Projected Income):	
Existing Gross Income		\$	112,560	GSI	Projected Gross Income:	\$ 123,360
Operating Expenses:		\$	(31,967.82)	28%	Operating Expenses:	\$ (31,967.82)
Existing Net Op. Income		\$	80,592.18	NOI	Projected Net Op. Income	\$ 91,392.18
Less Annual Debt Service:		\$	76,439.75	68%	Less Annual Debt Service:	\$ 76,439.75
Annual Cash Flow:		\$	4,152.43	4%	Annual Cash Flow:	\$ 14,952.43
Depreciation @50%land value		\$	24,818.18	27.5 Yr.	Depreciation @50%land value	\$ 24,818.18
Tax Savings @40%Bracket		\$	9,927.27		Tax Savings @40%Bracket	\$ 9,927.27
Net Cash Benefit		\$	14,079.70		Net Cash Benefit	\$ 24,879.70
GRM (Including Laundry)			12.1	GRM	GRM (Including Laundry)	11.1
Estimated Cap Rate			5.9%	CAP	Projected Cap Rate	6.7%
Current Rent/S.F.		\$	2.24		Projected Rent/S.F.	\$ 2.45
Cost/S.F.		\$	325.93		Cost/Unit	\$ 273,000

\*All information provided for estimate purposes only and should be verified for accuracy.



### DATTA KHALSA

Broker/Owner  
 office: 831.462.4000 x201  
 cell: 831.818.0181  
 datta@mainstreetrealtors.com  
 DRE License #01161050

