

11-Unit Apartment Building

**138-158 Kathy Ellen Drive @ Fleming Avenue
Vallejo, CA**

Asking Price: \$2,500,000



Villa del Sol Apartments is an 11-unit complex nestled in the hills of Vallejo just off Highway 80, 33 miles from San Francisco and a short drive to the Sonoma and Napa Wine Country. All units are upgraded with new carpets, window coverings, appliances, and paint.

9-2 bedroom, 1 bath

2-1 bedroom, 1 bath

Parking: 11 garages, 11 outside spaces

Separate laundry room, leased equipment

Heating: gas wall heaters

Year built: 1977

Lot size (approx.): 21,344 sq. ft

Building size: (approx): 9,276 sq. ft.

Zoning: Multi-Family Residential

APN#s: 0069-043-010 & 0069-043-020

Financing - Luther Burbank S&L - \$1,307,000 @ 4.4% - \$6,589/mo. - assumable



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Income: \$218,400 – Projected Income: \$243,600

Unit	Unit Type	Rent	Market Rent
138	2bd/1ba	\$1,750	\$1,900
140	2bd/1ba	\$1,750	\$1,900
142	2bd/1ba	\$1,600	\$1,900
144	2bd/1ba	\$1,650	\$1,900
146	2bd/1ba	\$1,650	\$1,900
*148	1bd/1ba	\$1,550	\$1,550
150	1bd/1ba	\$1,550	\$1,550
152	2bd/1ba	\$1,700	\$1,900
**154	2bd/1ba	\$1,600	\$1,900
156	2bd/1ba	\$1,650	\$1,900
158	2bd/1ba	\$1,650	\$1,900
Laundry		\$100	\$100
Total		\$18,200	\$20,300

Expenses w/o Taxes: \$50,708

Property tax 1.1% of sales price	
Insurance:	\$6,000
Sewer storm fee:	\$5,892
Water:	\$2,400
PG&E:	\$2,200
Garbage:	\$9,216
Landscape:	\$4,200
Maintenance & Repairs:	\$13,300
Janitorial:	\$7,500

**Unit currently vacant*

***Rent increases to \$1,750 on April 1, 2019*

Asking Price: \$2,500,000 – Cap Rate: 5.0% - GRM: 11.40 – Price per q. ft.: \$269



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