

# 16 UNITS

6201 Martin Luther King Jr. Blvd.  
Sacramento, CA 95824



For more information,  
Please contact

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**Parker  
Stevenson** Brokerage

6201 Martin Luther King Jr. Blvd.



## Property Details

<b>Parcel Number</b>	<b>037-0181-009-0000</b>
<b>Year Built</b>	<b>1958</b>
<b>Year Renovated</b>	<b>2010</b>
<b>Building Size</b>	<b>10,256 SF</b>
<b>Parcel Size</b>	<b>.47 Acre(s)</b>
<b>Zoning</b>	<b>RD-30</b>
<b>Number of Stories</b>	<b>2</b>
<b>Number of Units</b>	<b>16</b>
<b>Unit Mix</b>	<b>Ten-1 bed/1 bath Six-2 bed/1 bath</b>
<b>Parking</b>	<b>18 parking stalls, plus 1 ADA</b>

## Investment Summary

<b>Asking Price</b>	<b>\$2,400,000</b>
<b>Price Per Unit</b>	<b>\$150,000</b>
<b>Price Per Room</b>	<b>\$109,090</b>
<b>Price/SF</b>	<b>\$234</b>
<b>Pro Forma Cap Rate</b>	<b>6.48%</b>



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Unit Details	
<b>Kitchen Countertop</b>	<b>Granite</b>
<b>Appliances</b>	<b>Gas Stove w/Hood, Full Size Refrigerator</b>
<b>Kitchen/Bath Floor</b>	<b>Sheet Vinyl</b>
<b>Living/Bed Floor</b>	<b>Wood Laminate</b>
<b>Heat/Air</b>	<b>1 Wall Heater &amp; 1 Wall A/C Unit</b>

### Construction Details/Improvement Details

<b>Exterior Walls</b>	<b>Stucco</b>
<b>Structure</b>	<b>Wood Frame</b>
<b>Roof</b>	<b>Composition Shingle Pitched</b>
<b>Foundation</b>	<b>Raised</b>
<b>Windows</b>	<b>Dual Pane – vinyl &amp; aluminum</b>
<b>Stairs/Decking</b>	<b>Wood Frame - upgraded 2020</b>



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## Rent Roll Details

Unit	Unit Type	Approx. Interior Sq. Ft.	Current Rent / Month	Next Increase Date	MRKT Rent Potential*
<b>1</b>	<b>1 bed/1 bath</b>	560	\$934	03/01/25	\$1,275
<b>2</b>	<b>1 bed/1 bath</b>	560	\$1,195	10/01/24	\$1,275
<b>3</b>	<b>1 bed/1 bath</b>	590	\$980	03/01/25	\$1,275
<b>4</b>	<b>2 bed/1 bath</b>	720	\$1,474	03/01/25	\$1,685
<b>5</b>	<b>2 bed/1 bath</b>	673	\$1,321	03/01/25	\$1,685
<b>6</b>	<b>1 bed/1 bath</b>	570	\$1,195	01/01/25	\$1,275
<b>7</b>	<b>2 bed/1 bath</b>	657	\$934	03/01/25	\$1,685
<b>8</b>	<b>1 bed/1 bath</b>	560	\$1,195	01/01/25	\$1,275
<b>9</b>	<b>1 bed/1 bath</b>	560	\$1,195	03/01/25	\$1,275
<b>10</b>	<b>1 bed/1 bath</b>	590	\$1,157	03/01/25	\$1,275
<b>11</b>	<b>2 bed/1 bath</b>	720	\$1,575	11/19/24	\$1,685
<b>12</b>	<b>2 bed/1 bath</b>	673	\$1528	03/01/25	\$1,685
<b>14</b>	<b>1 bed/1 bath</b>	570	-	On Site Mgr	\$750
<b>15</b>	<b>2 bed/1 bath</b>	657	\$1,575	02/01/25	\$1,685
<b>16</b>	<b>1 bed/1 bath</b>	520	\$980	03/01/25	\$1,275
<b>17</b>	<b>1 bed/1 bath</b>	520	\$1,195*	pending	\$1,275
<b>Totals</b>			<b>\$18,433</b>		<b>\$22,335</b>

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\*Unit 17 is vacating, but anticipated to be leased by March 15, 2024.

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## Proforma Operating Data

<b>Income</b>	<b>Annual</b>
Gross Scheduled Rent	<b>\$268,020</b>
Other Income	<b>\$2,500</b>
<b>Total Income</b>	<b>\$270,520</b>
Less Vacancy (3%)	(\$8,041)
<b>Effective Gross Income</b>	<b>\$262,479</b>
Less Estimated Expenses	(\$107,052)
<b>Net Operating Income</b>	<b>\$155,427</b>



## Estimated Expenses

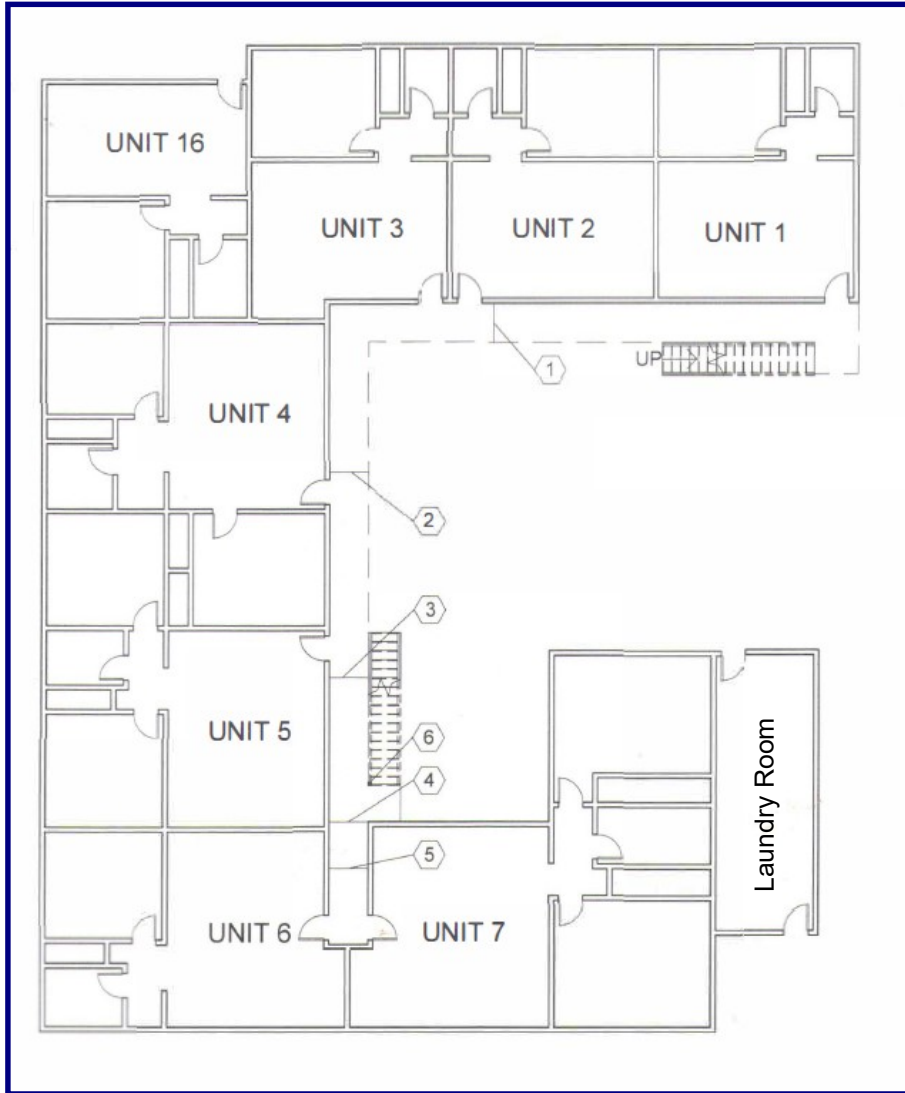
Property Taxes	<b>\$27,687</b>
Insurance	<b>\$9,875</b>
Utilities	<b>\$26,044</b>
Management Fee @ 4.0% of EGI	<b>\$10,495</b>
Contracted Services	<b>\$3,360</b>
Repairs & Maintenance	<b>\$16,650</b>
Turnover Costs	<b>\$7,956</b>
Operating Reserves	<b>\$4,985</b>
<b>Total Expenses</b>	<b>\$107,052</b>

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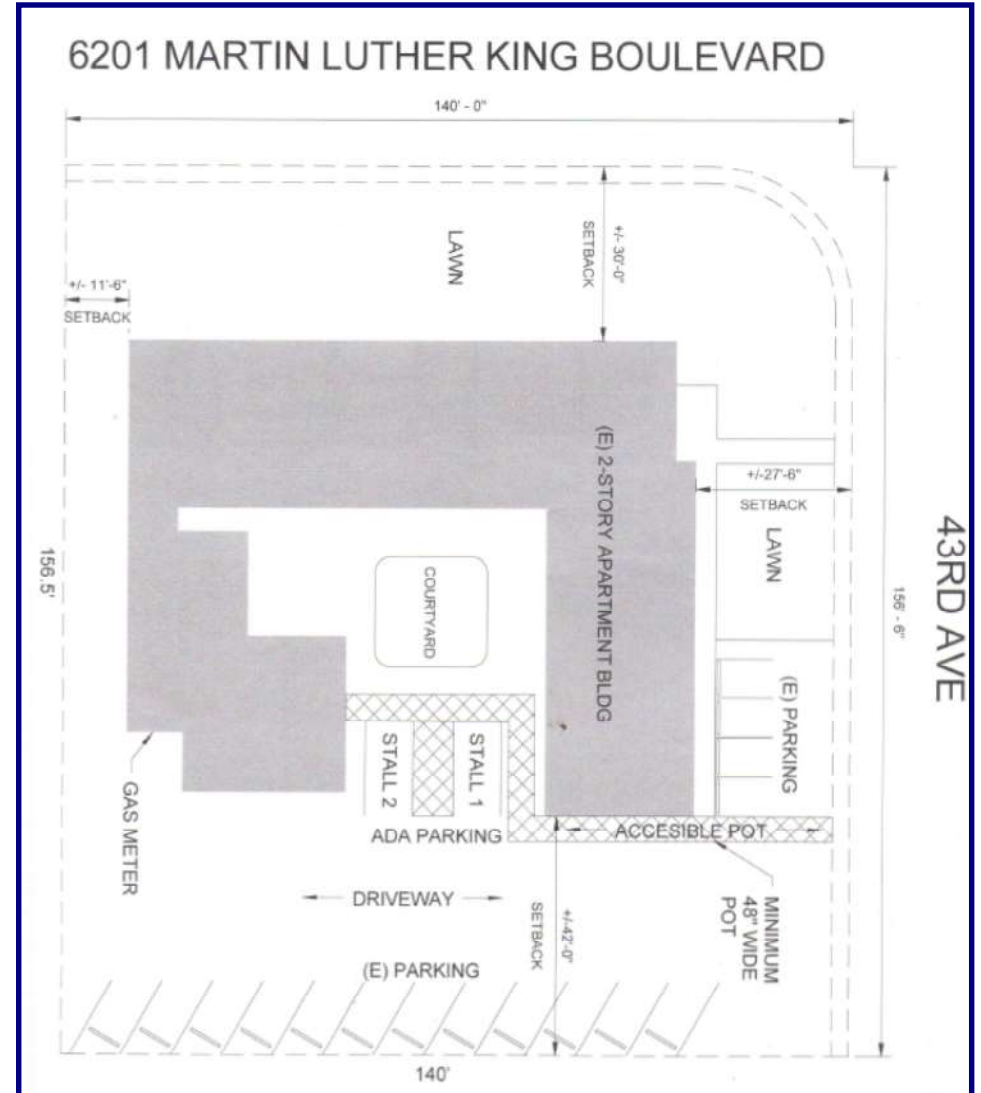
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Floor Plan (typ.)



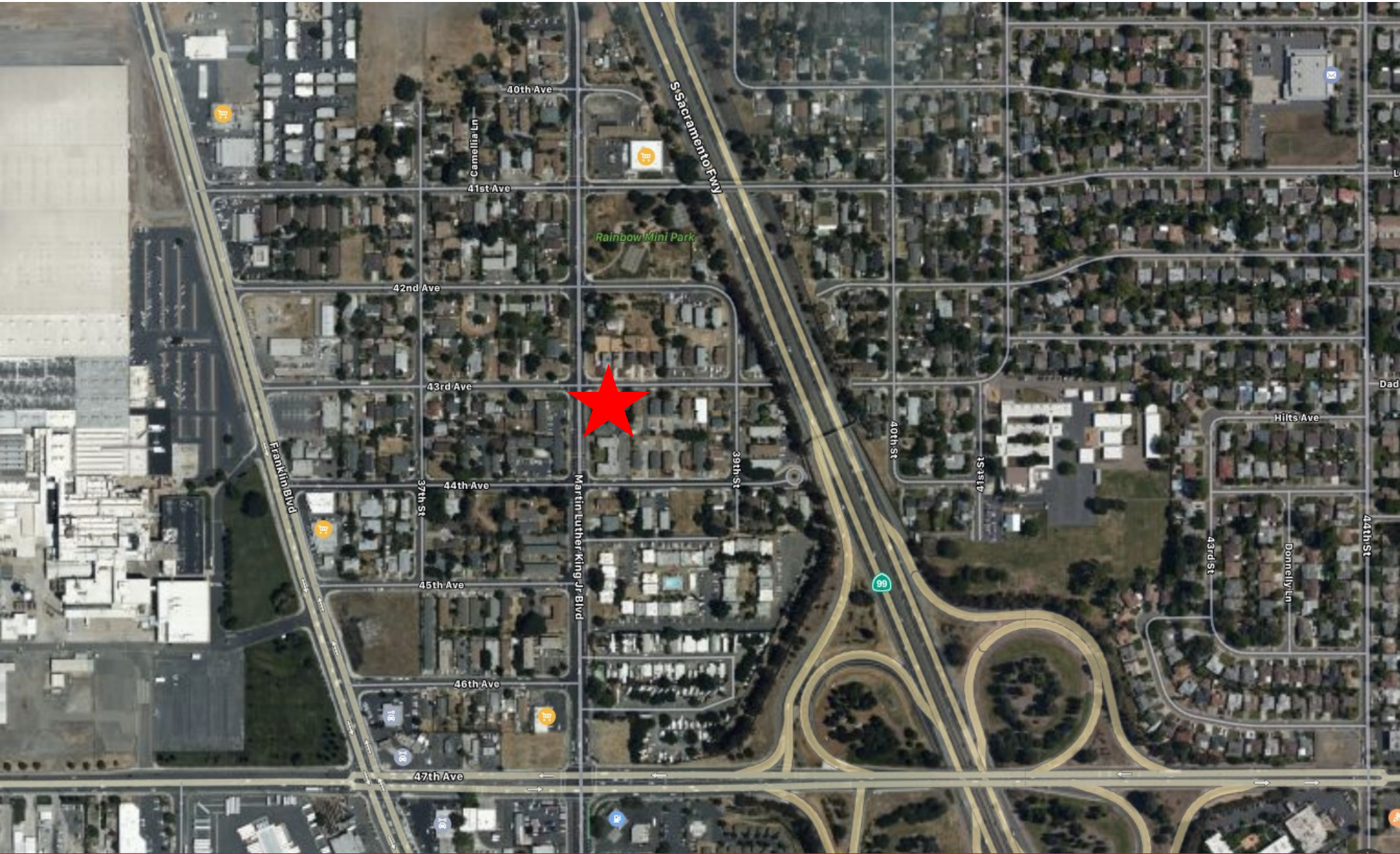
Plot Plan



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