

RENT ROLL
TEN UNITS IN CATHEDRAL CITY

UNIT #	UNIT MIX	ACTUAL RENT	MARKET RENT	ANNUAL RENT
UNIT 1	3 bedroom, 2 bath	\$2,200 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$26,400 actual \$32,400 market
UNIT 2	3 bedroom, 2 bath	\$2,410 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$28,920 actual \$32,400 market
UNIT 3	3 bedroom, 2 bath	\$2,495 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$29,940 actual \$32,400 market
UNIT 4	3 bedroom, 2 bath	\$2,116 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$25,392 actual \$32,400 market
UNIT 5	3 bedroom, 2 bath	\$1,875 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$22,500 actual \$32,400 market
UNIT 6	3 bedroom, 2 bath	\$1,925 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$23,100 actual \$32,400 market
UNIT 7	3 bedroom, 2 bath	\$2,200 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$26,400 actual \$32,400 market
UNIT 8	3 bedroom, 2 bath	\$1,860 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$22,320 actual \$32,400 market
UNIT 9	3 bedroom, 2 bath	\$2,126 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$25,512 actual \$32,400 market
UNIT 10	3 bedroom, 2 bath	\$1,975 month to month	\$2,700 See Rent Comp: 31200 Landau Blvd, #2004	\$23,700 actual \$32,400 market
TOTAL		\$21,182	\$27,000	\$254,184 actual \$324,000 market

RENT

Matrix

COMP

Customer Short

31200 Landau Blvd # 2004, Cathedral City 92234

STATUS: Active

LIST PRICE: \$2,700

North from Ramon on Landau, past Baristo, Comm. on Right hand side, enter at guest kiosk call 401 & L/A will release gate. Single Car entry, let client go first or let them know not to run gate!! Turn Immediate Left, third bldg on Right upstairs.



BED / BATH: 3/2,0,0,0
SQFT(src): 1,200 (A)
LOT(src): 0.0222/968 (A)
PARKING SPACES: 1
YEAR BLT(src): 1987 (ASR)
SUB TYPE: CONDO (A)
DOM / CDOM: 54/54

MORTGAGE STATUS: Standard
ML#: 219112331DA
SCH DIST:
VIEW: Yes
POOL / SPA: Yes/Yes
AREA: 335 - Cathedral City North

PRICE PER SQFT: \$2.25
ORIGINAL \$: \$2,700
DEPOSIT FOR SECURITY: \$2,700
PETS ALLOWED: No
DEPOSIT FOR PETS:
LAUNDRY: In Closet
BAC: 5.000%

LIST DATE: 06/01/24
DATE LEASED:

CLOSE PRICE:

This Cathedral Springs Condo Unit is the largest floor plan with 3 BD / 2 BA, 1200 sq ft. This partial furnished rental is ready to go for move in and has been updated. Modern kitchen with all four appliances of Refrigerator, Stove, Dishwasher and Microwave. There is a built in dining room table with bench and chairs. The Living Room and bedrooms are carpeted and nice size. The Primary Suite has a full En Suite with a large walk in closet. There is also a nice sized patio area off Primary Bedroom which looks out onto a greenbelt with a pool view. This is an upper unit, and faces Eastward for morning sun. Owner maybe in residence, please call to coordinate showing time.

CUSTOMER SHORT:Residential Lease **ML#: 219112331DA**

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Search Criteria

Property Type is 'Residential Lease'
Standard Status is one of 'Active', 'Act Under Contract', 'Pending'
Standard Status is 'Closed'
Contract Status Change Date is 07/25/2024 to 01/27/2024
City is 'Cathedral City'
Current Price Range is 2700 to 2900
Bedrooms Total is 3
Selected 1 of 7 results.

Property Name CATHEDRAL CITY RESORT
 Location CATHEDRAL CITY
 Type of Property Multi Family
 Size of Property 10 (Sq. Ft./Units)

Purpose of analysis Analysis at MARKET RENTS

Assessed/Appraised Values		
Land	897,000	26%
Improvements	2,553,000	74%
Personal Property		
Total	3,450,000	100%

Adjusted Basis as of: _____

Annual Property Operating Data

Purchase Price	3,450,000
Plus Acquisition Costs	
Plus Loan Fees/Costs	
Less Mortgages	2,760,000
Equals Initial	690,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	\$2,760,000	\$15,671	12	5.5%	30	30
2nd			12			

	\$345,000	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1	POTENTIAL RENTAL INCOME			324,000	10.65 Gross Rent Multiplier
2	Less: Vacancy & Cr. Losses		(of PRI)		
3	EFFECTIVE RENTAL INCOME			324,000	see rent roll & rent comps
4	Plus: Other Income (collectable)				
5	GROSS OPERATING INCOME			324,000	
	OPERATING EXPENSES:				
7	Real Estate Taxes		34,500		estimated at 1% of listng price
8	Personal Property Taxes				
9	Property Insurance		6,484		result of bid
10	Off Site Management				
11	Payroll				
12	Expenses/Benefits				
13	Taxes/Worker's Compensation				
14	Repairs and Maintenance				
	Utilities:				
15	water/sewer		3,000		Approximately \$129 monthly
16	pool		1,800		bids of \$150 monthly
17	gardener		2,400		bids of \$200 monthly
18					
19	Accounting and Legal				
20	Licenses/Permits				
21	Advertising				
22	Supplies				
23	Miscellaneous Contract Services:				
24					
25					
26					
27					
28					
29	TOTAL OPERATING EXPENSES			48,184	14.87% Of Effective Rental Income
30	NET OPERATING INCOME			275,816	7.99% Cap Rate
31	Less: Annual Debt Service			188,052	1.467 Debt Coverage Ratio
32	Less: Participation Payments (from Assumptions)			-	
33	Less: Leasing Commissions			-	
34	Less: Funded Reserves			-	
35	CASH FLOW BEFORE TAXES			87,764	12.72% Cash on Cash, 80% LTV, 5.50% APF

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The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: **Prospects**

Prepared by: **Anthony C. Burton, CCIM**

SALE

Customer Short

COMP

120 W Vereda Sur, Palm Springs 92262 STATUS: **Closed**

LIST/CLOSE:

\$3,995,000/\$3,800,000 ↓

North Palm Canyon, west on Vereda Sur, will be immediately on corner. Please refer to GPS if necessary



SQFT:
LOT(src): **0.44/19,166 (A)**
PARKING SPACES: **10**
YEAR BLT(src): **1953 (BLD)**
DOM / CDOM: **85/162**
UNITS TOTAL: 10
BLDG TOTAL: **1**

SALE TYPE: **Standard**
ML#: **219072424PS**
B TRACT / MODEL: **Old Las Palmas**
VIEW: **Yes**
POOL / SPA: **No/Yes**
AREA: **332 - Central Palm Springs**

PRICE PER SQFT:
ORIGINAL \$: **\$4,250,000**
STORIES:
GSI:
OP EXPENSE:
NET INCOME:
BAC: **2%**

LIST DATE: **10/13/21**
PURCHASE CONTRACT: **04/08/22**

CLOSE DATE: **04/08/22**
CLOSE PRICE: **\$3,800,000**

CONCESSIONS: **\$0**
TERMS: **Conventional**

MAJOR 250K PRICE REDUCTION! SELLER SAYS BRING ALL SERIOUS OFFERS - A luxurious ten room hotel located right in the middle of the Old Las Palmas neighborhood of Palm Springs. Developed by the prominent 20th century architect Herbert W. Burns, this hotel features a spacious layout that allows for guests to fully enjoy the sunshine and fresh breeze in a secluded environment. Because of the timeless architectural designs and the wide range of services and facilities that are offered in and around the area, this hotel was frequently visited by a well-established domestic and international clientele. Being only minutes away from the airport, convention center, and the buzz of Downtown Palm Springs, the topical ambiance features a central pool and spa, misting system, and individual air conditioning units for each room. The hotel rooms include four king studios, three queen guest rooms, one queen studio, one queen studio with a private patio, and one double queen studio. Call for more information about this historic property and the chance to tour the premises. Appointment only.

CUSTOMER SHORT: Residential Income ML#: 219072424PS

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Search Criteria

Property Type is 'Residential Income'
Standard Status is 'Closed'
Contract Status Change Date is 07/26/2024 to 10/30/2021
County is 'Riverside'
Current Price Range is 3500000+
Selected 1 of 17 results.