

Group Home for Traveling Nurses

1259 Fulton Ave, Vallejo, CA 94591



A total of 3,207 square feet of living space. Provides separate suites for traveling professionals. Alternatively, the property could be divided and used as a duplex to create value.

Group Home for Graduate Students and Traveling Nurses

1259 Fulton Ave, Vallejo, CA 94591

Property Details

Price: \$778,000

- Group housing for graduate medical students and traveling nurses

View the full listing here: <https://www.loopnet.com/Listing/1259-Fulton-Ave-Vallejo-CA/28809456/>

Currently in use as graduate student housing for Touro University medical school on Mare Island.

Priced below replacement cost at \$242 per square foot.

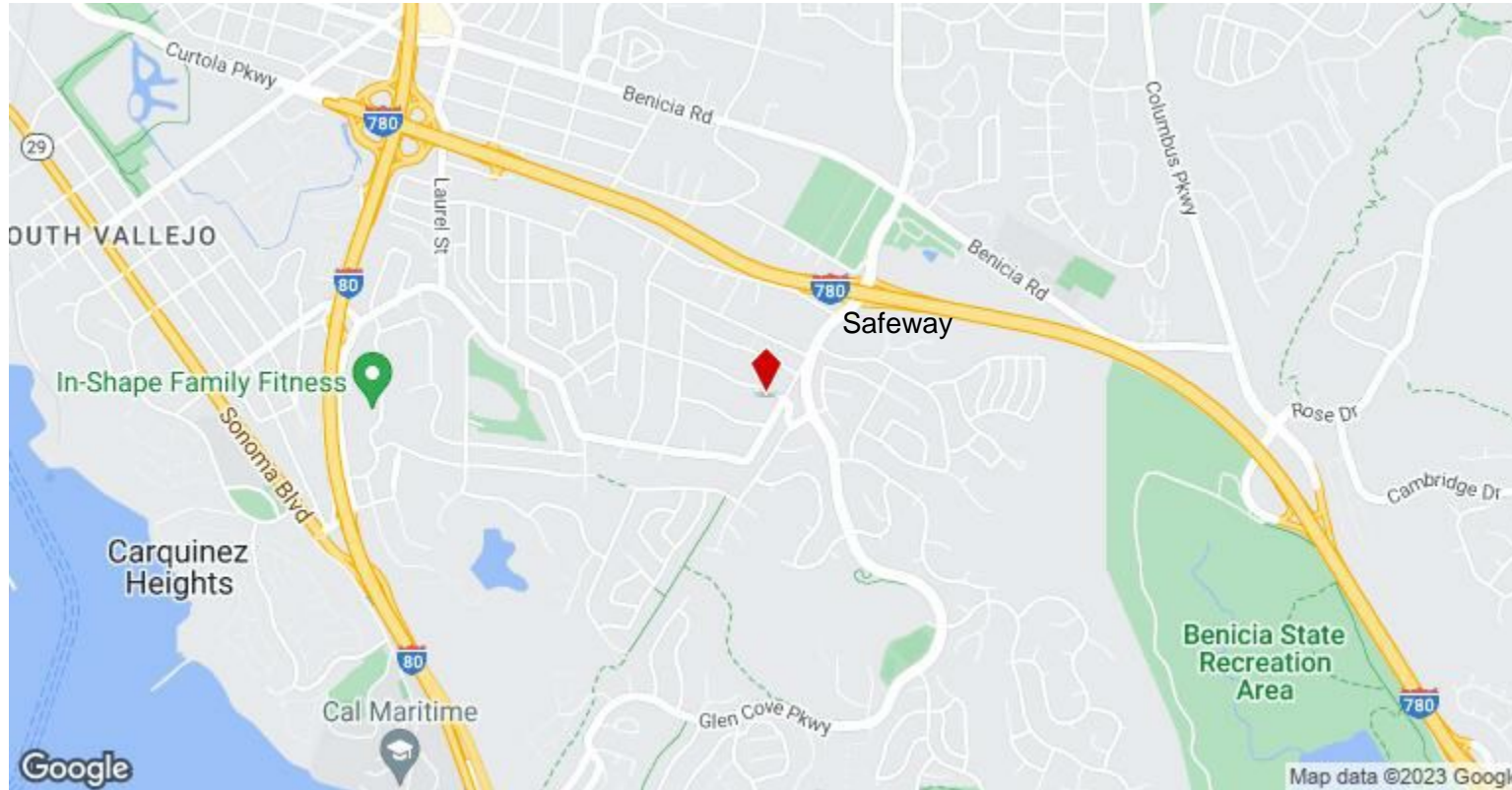
Four master bedrooms, with 5 bathrooms total.

Price:	\$778,000
No. Units:	5
Property Type:	Multifamily
Property Subtype:	Dormitory
Apartment Style:	Modern
Building Class:	C
Sale Type:	Investment
Cap Rate:	7.81%
Lot Size:	0.23 AC
Building Size:	3,207 SF
Sale Conditions:	Tenants rights
Gross Rent Multiplier:	9.4
No. Beds:	5
No. Stories:	2
Year Built:	2010

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Location



The property is located right next to the Glen Cove area. It is in an unincorporated part of Solano County outside the city limits of Vallejo, but still has all city utilities. Also it's within walking distance of the Safeway on Glen Cove Road and 780. A city bus stop is directly across the street from the property.

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Property Photos



This home can easily be divided into a duplex with a little imagination, to create value.

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Property Photos



Spacious shared living areas. Many of the homes in this area have an ADU. There is enough space for an ADU here too, by using the .23 acres of land.

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Property Photos



Super size bedrooms. You won't find bedrooms this big in other Vallejo homes.

Offered below replacement cost at \$242 per square foot!

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Property Photos



A quarter acre of land with room for an ADU ! Hilltop views.

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Pro-forma based on Short-term Rental:

Schedule Gross Rent:	\$82,000*
less 5% vacancy rate	(4,140)
Adjusted Gross Income:	<hr/> 78,660

Scheduled Expenses:

Management (5%)	\$3,933
Property tax	8,558
Insurance	1,015
Recology	720
Water	960
Gas, electric	2,400
Gardening	300
Total projected expenses:	<hr/> (17,888)

Net Income: \$60,774

*Projected rents are based on a survey by Furnished Finder.
Furnishing the property will be necessary to obtain these rents.
The property is presently occupied but unfurnished.

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This property is occupied. Big opportunity here for a short-term rental business to traveling nurses. The building has separate suites to rent on a short-term basis to individual tenants. There are 4 master bedrooms. Each bedroom is super-size like a studio. Currently the property is a group residence for post-graduate medical students. It is not furnished at this time. It will be need to be furnished for short-term rental to traveling professionals. The property is located on the quiet east side of Vallejo near the Glen Cove area. Call ahead for viewing.