



# 600 LAS PALMAS AVE

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600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE

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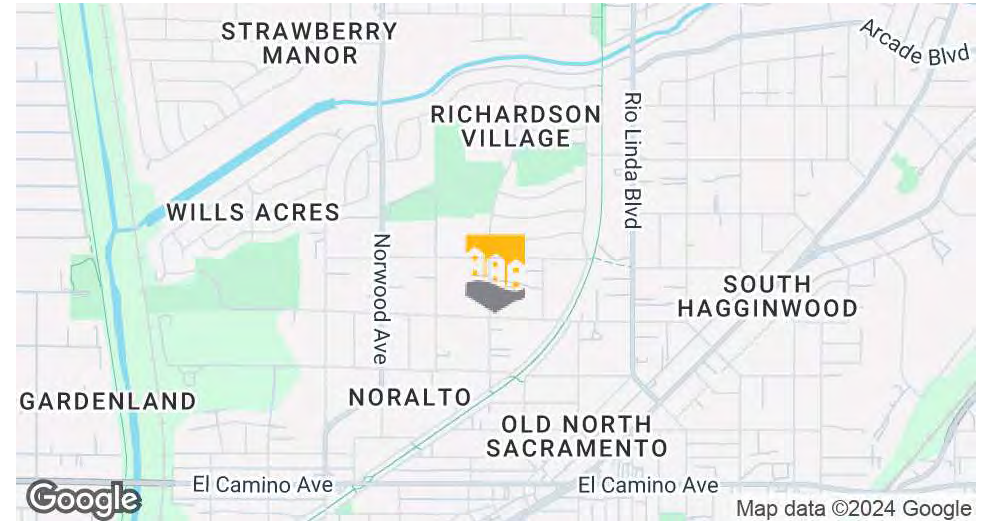
PROPERTY  
INFORMATION

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# EXECUTIVE SUMMARY

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE



## OFFERING SUMMARY

|                  |                  |
|------------------|------------------|
| Sale Price:      | \$1,650,000      |
| Building Size:   | 4,526 SF         |
| Lot Size:        | 8,712 SF         |
| Number of Units: | 10               |
| Price / SF:      | \$364.56         |
| Cap Rate:        | 6.0%             |
| NOI:             | \$98,972         |
| Year Built:      | 1960             |
| Zoning:          | R-1              |
| Market:          | Sacramento       |
| Submarket:       | North Sacramento |

## PROPERTY OVERVIEW

600 Las Palmas Ave. is a newly gutted and remodeled, turnkey 10-unit multifamily property located in a nice residential north Sacramento neighborhood. The property has a new roof, new plumbing throughout, and new electrical throughout. The property has also been completely updated on the inside, including new flooring, drywall, insulation, paint (everything is new aside from a few reused appliances). Rent on the property varies between \$1,250 and \$1,295, with each unit also charging \$50 in RUBS. 600 Las Palmas Ave is an ideal turnkey multifamily investment opportunity.



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LOCATION  
INFORMATION

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## LOCATION DESCRIPTION

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE

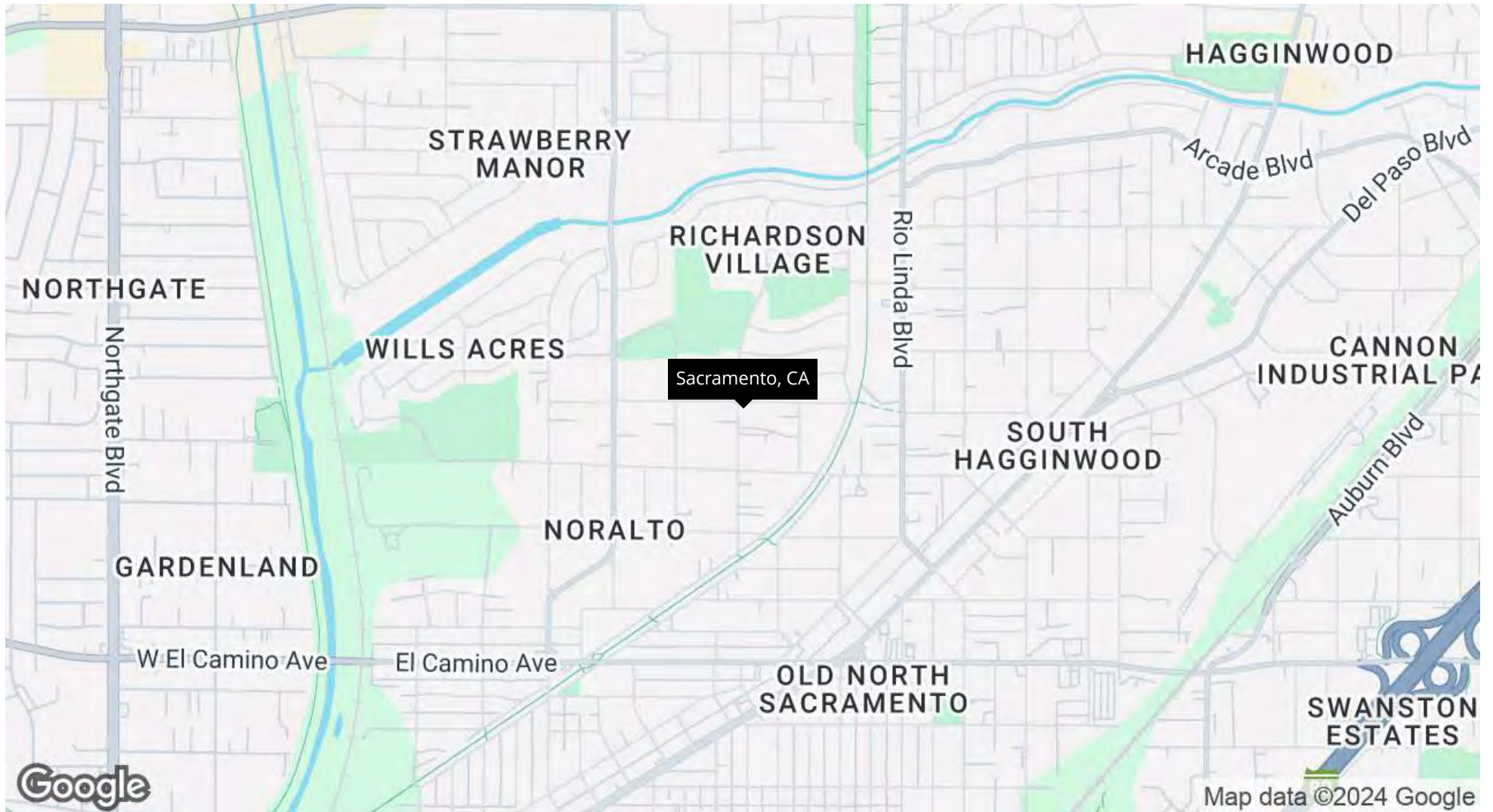


### LOCATION DESCRIPTION

Explore the vibrant surroundings of this Sacramento locale, attracting investors seeking prime Office/Office Building opportunities. The area is known for its proximity to major business districts and government offices, appealing to corporate tenants. Located nearby is the California State Capitol, offering access to a hub of political and economic activity. The property also benefits from convenient access to major transportation arteries, making it an ideal choice for businesses seeking a strategic location. Local amenities such as restaurants, hotels, and cultural attractions further enhance the area's appeal. This strategic location presents a lucrative opportunity for investors eyeing the thriving Sacramento market.

### LOCATION DETAILS

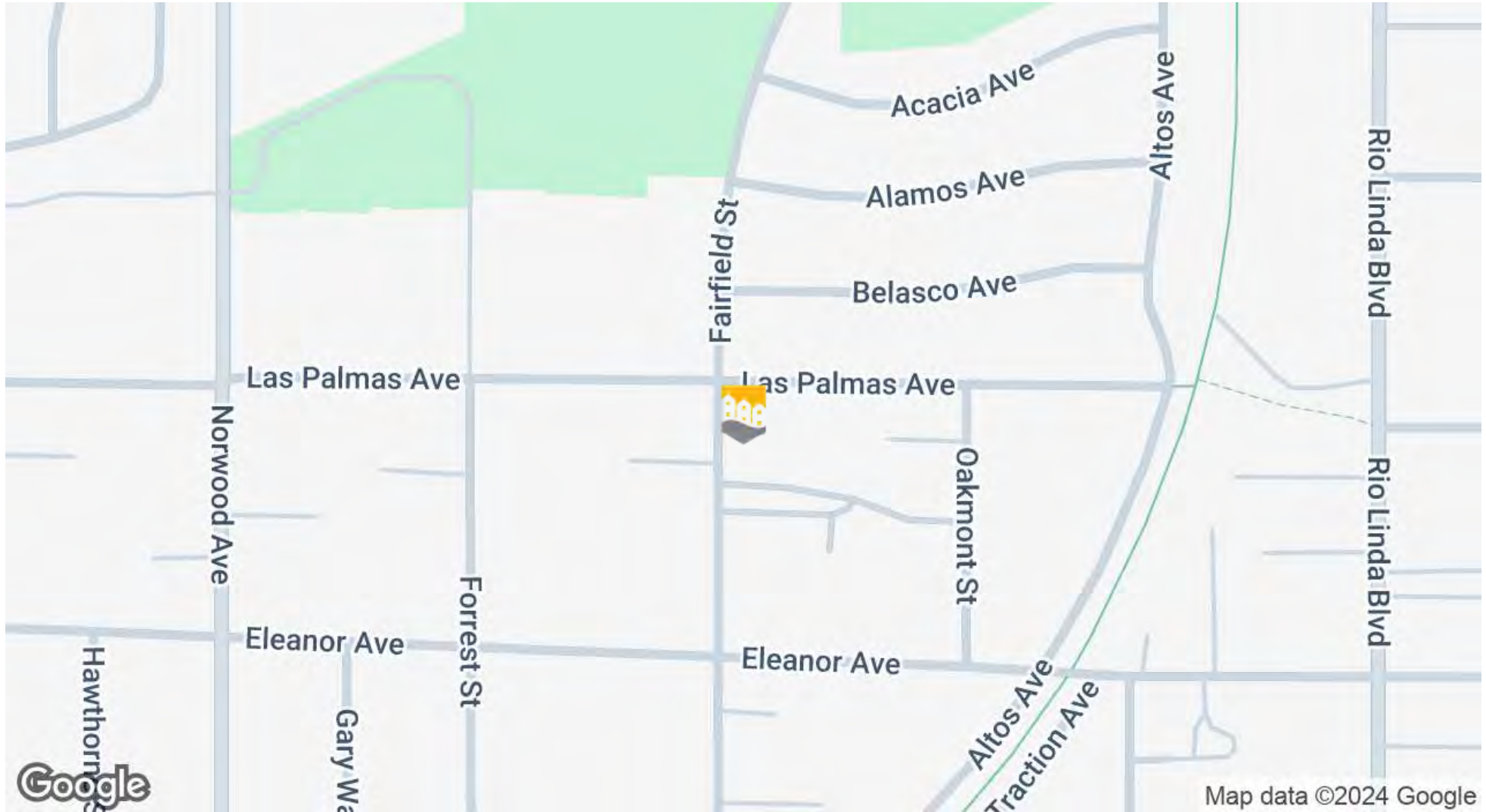
|        |                   |
|--------|-------------------|
| County | Sacramento        |
| APN    | 263-0141-043-0000 |





# LOCATION MAP

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE





# AERIAL MAP

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE





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## FINANCIAL ANALYSIS





# FINANCIAL SUMMARY

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE

| <b>INVESTMENT OVERVIEW</b> | <b>CURRENT</b> | <b>PROPOSED</b> |
|----------------------------|----------------|-----------------|
| Price                      | \$1,650,000    | \$1,650,000     |
| Price per SF               | \$365          | \$365           |
| Price per Unit             | \$165,000      | \$165,000       |
| GRM                        | 10.4           | 10.22           |
| CAP Rate                   | 6%             | 6.16%           |
| Cash-on-Cash Return (yr 1) | 4.24%          | 4.68%           |
| Total Return (yr 1)        | \$38,949       | \$41,568        |
| Debt Coverage Ratio        | 1.35           | 1.38            |
| <b>OPERATING DATA</b>      | <b>CURRENT</b> | <b>PROPOSED</b> |
| Gross Scheduled Income     | \$158,700      | \$161,400       |
| Total Scheduled Income     | \$158,700      | \$161,400       |
| Vacancy Cost               | \$4,761        | \$4,842         |
| Gross Income               | \$153,939      | \$156,558       |
| Operating Expenses         | \$54,967       | \$54,967        |
| Net Operating Income       | \$98,972       | \$101,591       |
| Pre-Tax Cash Flow          | \$25,442       | \$28,061        |
| <b>FINANCING DATA</b>      | <b>CURRENT</b> | <b>PROPOSED</b> |
| Down Payment               | \$600,000      | \$600,000       |
| Loan Amount                | \$1,050,000    | \$1,050,000     |
| Debt Service               | \$73,530       | \$73,530        |
| Debt Service Monthly       | \$6,127        | \$6,127         |
| Principal Reduction (yr 1) | \$13,507       | \$13,507        |

# INCOME & EXPENSES

600 LAS PALMAS AVE  
MULTIFAMILY PROPERTY FOR SALE

| <b>INCOME SUMMARY</b>       | <b>CURRENT</b>   | <b>PROPOSED</b>  |
|-----------------------------|------------------|------------------|
| Rents                       | \$158,700        | \$161,400        |
| Vacancy Cost                | (\$4,761)        | (\$4,842)        |
| <b>GROSS INCOME</b>         | <b>\$153,939</b> | <b>\$156,558</b> |
| <b>EXPENSES SUMMARY</b>     | <b>CURRENT</b>   | <b>PROPOSED</b>  |
| Gas                         | \$4,000          | \$4,000          |
| Electric                    | \$1,800          | \$1,800          |
| Water & Sewer               | \$8,000          | \$8,000          |
| Trash Removal               | \$6,000          | \$6,000          |
| Management (Off Site)       | \$9,522          | \$9,522          |
| Insurance                   | \$7,000          | \$7,000          |
| Taxes                       | \$18,645         | \$18,645         |
| <b>OPERATING EXPENSES</b>   | <b>\$54,967</b>  | <b>\$54,967</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$98,972</b>  | <b>\$101,591</b> |



# UNIT MIX SUMMARY

600 LAS PALMAS AVE  
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| UNIT TYPE              | BEDS | BATHS | COUNT     | % OF TOTAL  | RENT            | MARKET RENT     |
|------------------------|------|-------|-----------|-------------|-----------------|-----------------|
| 1Bd 1Ba                | 1    | 1     | 5         | 50%         | \$1,250         | \$1,295         |
| 1Bd 1Ba                | 1    | 1     | 5         | 50%         | \$1,295         | \$1,295         |
| RUBS                   | -    | -     | 10        | 100%        | \$50            | \$50            |
| <b>TOTALS/AVERAGES</b> |      |       | <b>10</b> | <b>100%</b> | <b>\$13,225</b> | <b>\$13,450</b> |

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ADDITIONAL  
PHOTOS

















ADDITIONAL PHOTOS

600 LAS PALMAS AVE  
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 **NORTH COAST**  
COMMERCIAL

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DEMOGRAPHICS





# DEMOGRAPHICS MAP & REPORT

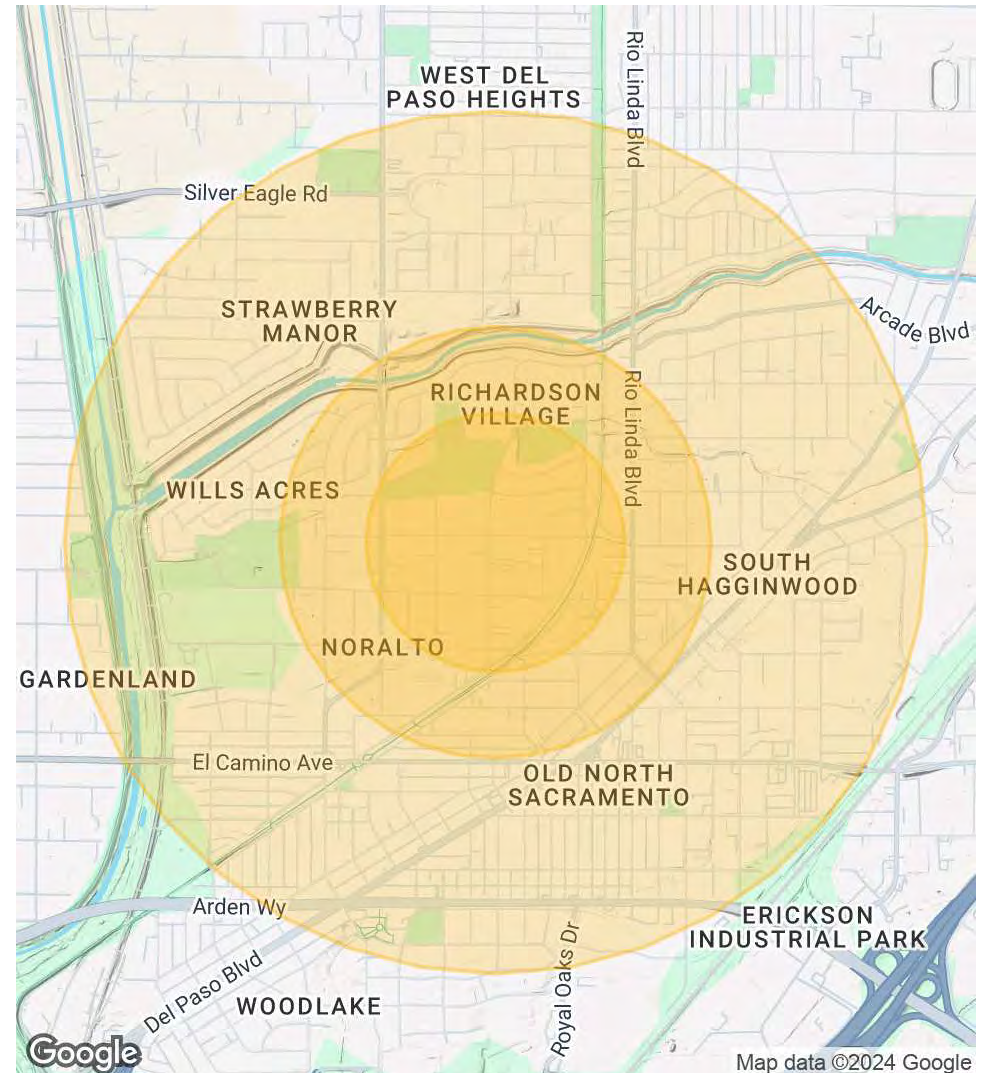
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| <b>POPULATION</b>    | <b>0.3 MILES</b> | <b>0.5 MILES</b> | <b>1 MILE</b> |
|----------------------|------------------|------------------|---------------|
| Total Population     | 2,801            | 6,799            | 23,708        |
| Average Age          | 33               | 35               | 35            |
| Average Age (Male)   | 33               | 34               | 35            |
| Average Age (Female) | 34               | 35               | 36            |

| <b>HOUSEHOLDS &amp; INCOME</b> | <b>0.3 MILES</b> | <b>0.5 MILES</b> | <b>1 MILE</b> |
|--------------------------------|------------------|------------------|---------------|
| Total Households               | 802              | 2,041            | 7,182         |
| # of Persons per HH            | 3.5              | 3.3              | 3.3           |
| Average HH Income              | \$71,966         | \$70,817         | \$75,099      |
| Average House Value            | \$558,033        | \$472,176        | \$403,764     |

Demographics data derived from AlphaMap





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## ADVISOR BIOS

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## PROFESSIONAL BACKGROUND

Before joining North Coast Commercial in 2018, Phil spent 10 years working in global brand management in the tech industry where he learned industry leading marketing, branding, and sales skills he leverages now as a successful multifamily broker in Sacramento. In the last two and half years, Phil has successfully closed 25 multifamily transactions in the Sacramento Region, where he represented both Buyers and Sellers and has set numerous trend-setting comps during that time. Phil has earned his undergraduate and graduate degrees from the Universe of San Francisco where he studied communications and business. Outside of work, Phil enjoys fishing, barbecuing, and spending time with his ever-growing family.

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