



HISTORIC TUTTLE MANSION INCOME PROPERTY

144 REAMER ST

OFFERED AT:
\$1,930,000

Presented By:

The Burton Group of
EXP Realty of CA, Inc.

The Burton Group

12055 Persimmon
Terrace #110
Auburn, CA 95603

530.305.0528
CA DRE #00451383



PROPERTY DESCRIPTION

Historic Tuttle Mansion Income Property

circa 1870 located in the heart of Downtown Auburn minutes from all types of dining, shopping, and activities. Property has an incredible 32-year upscale salon tenant known as Visions Salon & Spa and 4 fully renovated apartments that have 100 percent occupancy. Offered at a 5.1 CAP rate, this property is ready for the next owner to make it their next highly profitable investment in their portfolio.

PROPERTY OVERVIEW

VISIONS SALON (32 YR. ANCHOR TENANT)

- 3400 sq. ft. approx.
- 1st Floor/split level
- 3 Main Rooms - 15+ Stations
- 2 Bathrooms
- 3 Private Esthetician Rooms
- 1 Private Office
- Reception Area
- Kitchen/Lunchroom

4 APARTMENTS (100% OCCUPANCY)

- Apartment #110 - 385 sq. ft. approx. Studio
- Apartment #112 - 880 sq. ft. approx 1 bed 1 bath
- Apartment #210 - 1000 sq. ft. approx 1 bed 1 bath
- Apartment #212 - 700 sq. ft. approx 1 bed 1 bath

TOTAL SQ. FT.

- 6465 sq. ft.

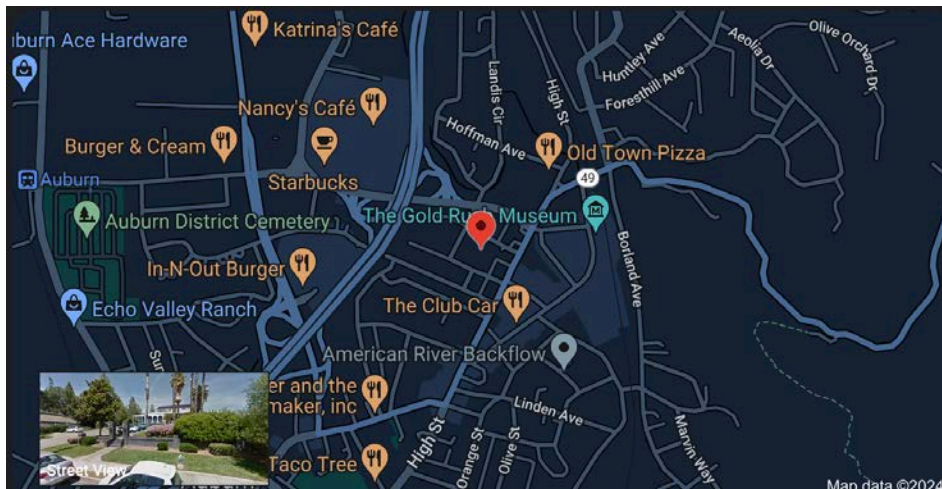
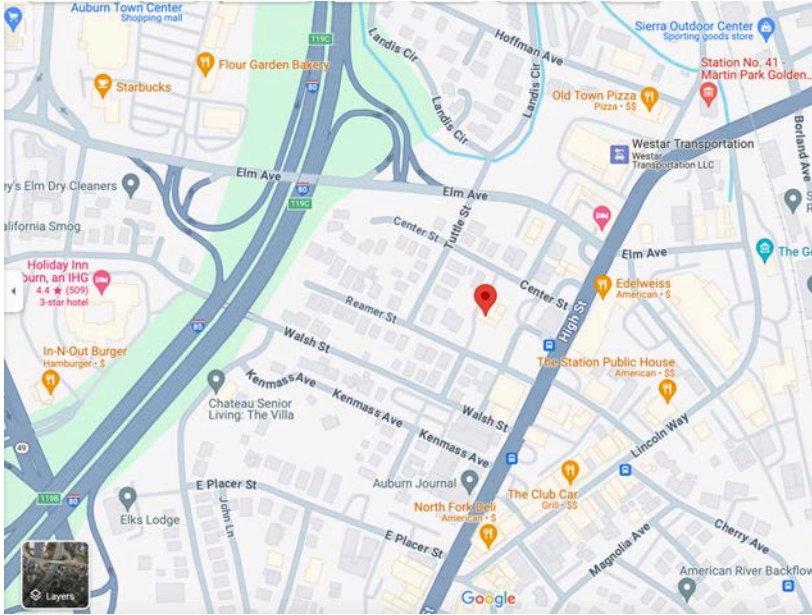
PARKING

- 32 General-Use Spaces

LOCATION

144 REAMER ST
AUBURN, CA
95603

Located in the heart of downtown Auburn minutes from all types of dining, shopping, and activities.



FINANCIAL SUMMARY

144 Reamer St. (Tuttle Mansion) Financial Summary

Income:

Apartment Rents: $\$2040 + \$1450 + \$2150 + \$1920 = \$7560/\text{mo.}$

Visions Salon Rent: $\$4868/\text{mo.}$

Monthly Gross Income $\$12,428/\text{mo.}$

Annual Gross Income: $\$149,136$

Annual Expenses (2023):

Landscape $\$5489$

Management $\$6123$

Water $\$4350$

Pest Control $\$489$

Garbage $\$471$

Janitorial $\$119$

Insurance $\$7483$

Repairs (reserve) $\$500$

Taxes (est. at $\$2,100,000$ sale) $\$25,060$

Total Expenses: $\$50,084$

Annual Net Operating Income: $\$99,052$

Market Calculations:

<u>GRM</u>	<u>Price</u>	<u>Cap Rate</u>
12	$\$1,789,632$	5.5
13	$\$1,930,000$	5.1
14	$\$2,087,904$	4.7

List Price: $\$1,930,000$

**LISTED BY
THE BURTON GROUP**



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12055 Persimmon Terrace #110

Auburn, CA 95605

DRE #00451383

Tony Nicosia

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12055 Persimmon Terrace #110

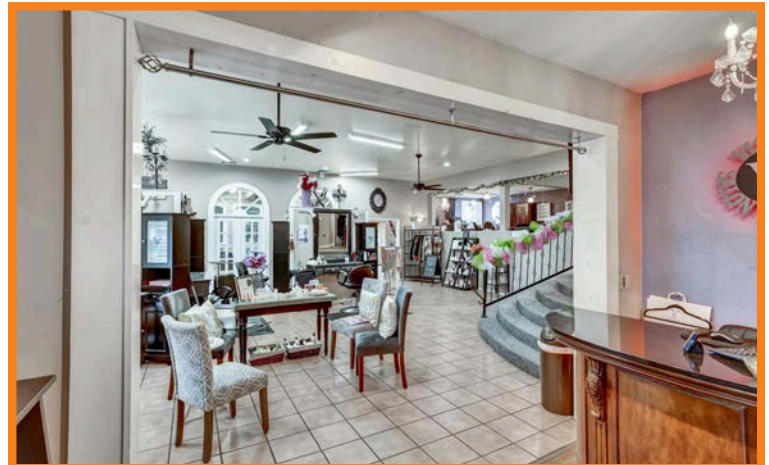
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DRE #02178071

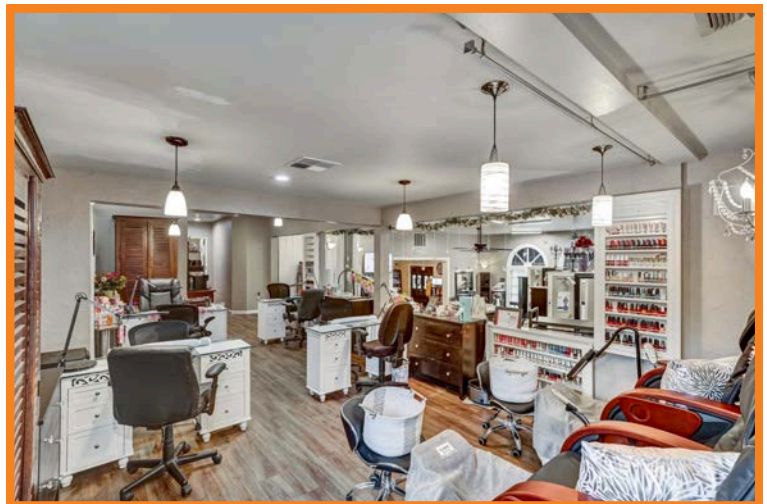
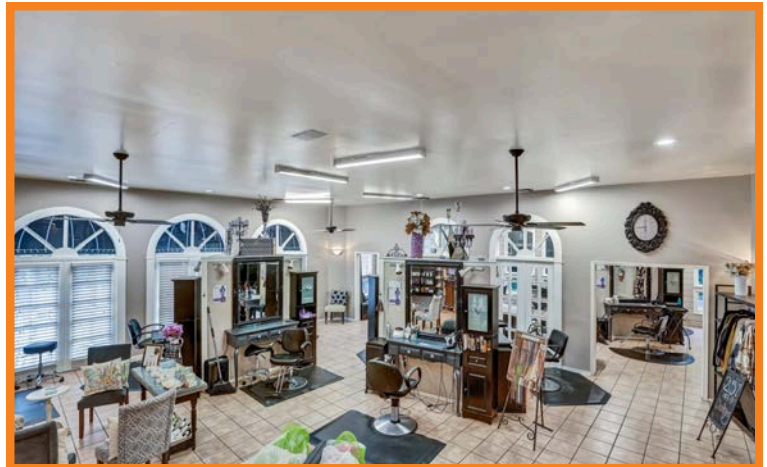
PROPERTY PHOTOS



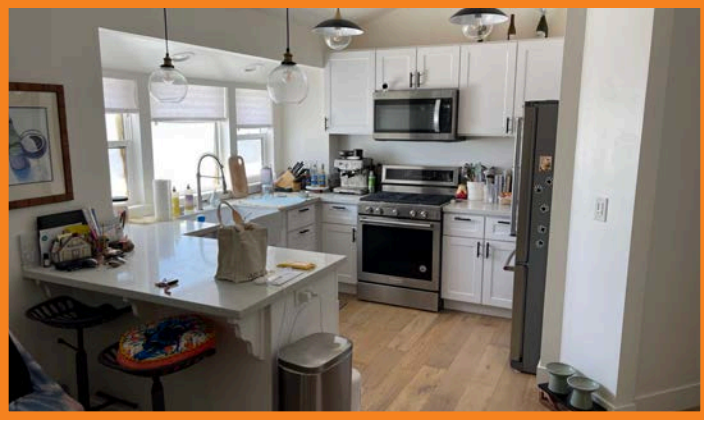
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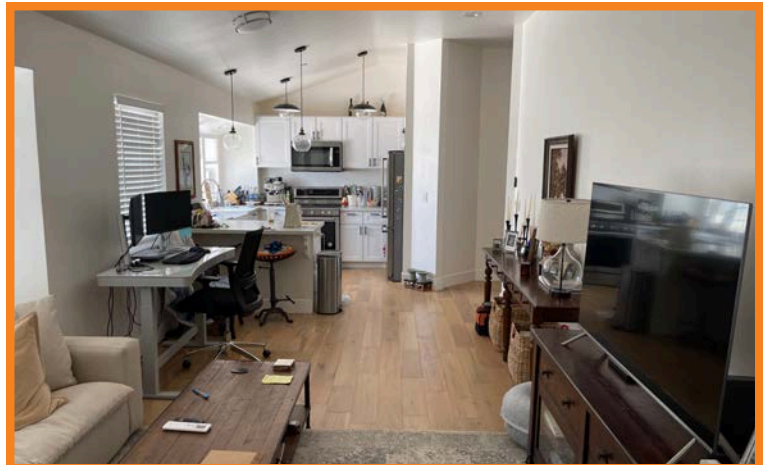
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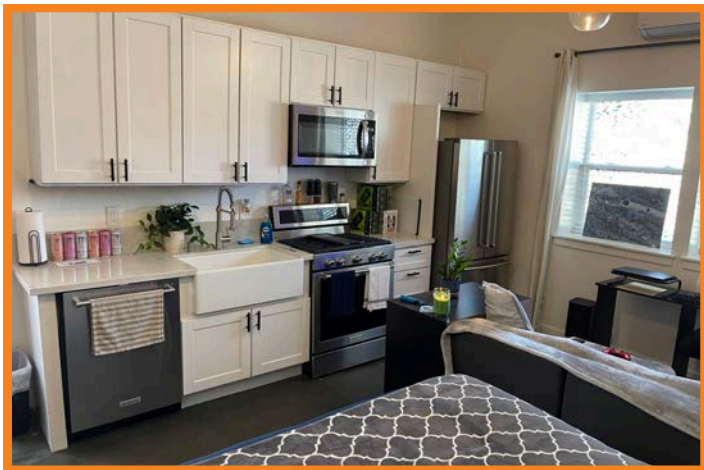
Unit 212



Unit 212



Unit 212



Unit 110



Unit 110