



THE BEDFORD APARTMENTS

2971 / 2977 BEDFORD AVENUE, PLACERVILLE, CA 95667

HISTORIC APARTMENT COMPLEX FOR SALE



Land Catchers®
INVESTMENTS

For When Experience Matters!

TREVOR W. MARTIN

D.R.E. LIC. 01450714

888.988.9665

Trevor@LandCatchers.com

KAYLIE B. CLINE

D.R.E. LIC. 02051491

888.988.9665

Kaylie@LandCatchers.com

DRE LIC. 01977991 | WWW.LANDCATCHERS.COM

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**2971 / 2977 BEDFORD AVE
PLACERVILLE, CA**

**OFFERED AT ONLY
\$1,699,000**

PROPERTY DESCRIPTION

The Bedford Apartment Complex is a 11-Unit, multi-building complex situated on three large lots located within historic Placerville. The complex today is comprised of what was once the well-known "Kennedy House", as well as the **First Apartment Building build in Placerville Circa 1864**. Eight well-sized 1 Bedroom/1-Bathroom units, one studio apartment, and one detached cottage with 1 Bedroom/1-Bathroom. On-Site laundry room with coin-operated washer and dryer. Great long-term tenants. Plenty of Parking. Opportunity for lot line adjustment allowing for additional build (plans available). Great opportunity for an investor looking for immediate cash flow. Please contact us for additional details. Investment highlights include:

- **LOCATED IN HISTORIC DISTRICT OF PLACERVILLE!**
- Complex Comprised of Two Historic Buildings
- Eight (8) 1 Bedroom / 1 Bathroom Units
- One (1) Studio Apartment
- One (1) Junior 1 Bedroom / 1 Bathroom Unit
- Ample Parking Space
- **Quickly enjoy over \$115,000 in Net Operating Income, an incredible 6.83% CAP!**
- **Potential for additional income through lot line adjustment and additional build!**





PROPERTY INFO

Parcels	002-122-001 / -006 / -007
Size	1.06 acres (approx.)
Structure	Wood Frame; 8,337 RSF (approx.)
Zoning	R2 (Multifamily); Historic District

INVESTMENT SUMMARY

Sale Price	\$1,699,000
Estimated Down Payment	\$424,750
Price Per Unit	\$154,455
Price Per Square Foot	\$203.79/sqft
Market CAP Rate	6.83%
Market GRM	9.8
Cash-on-Cash Return	6.9%
TOTAL Annual Return	16.9%
Debt Service Coverage Ratio	1.34

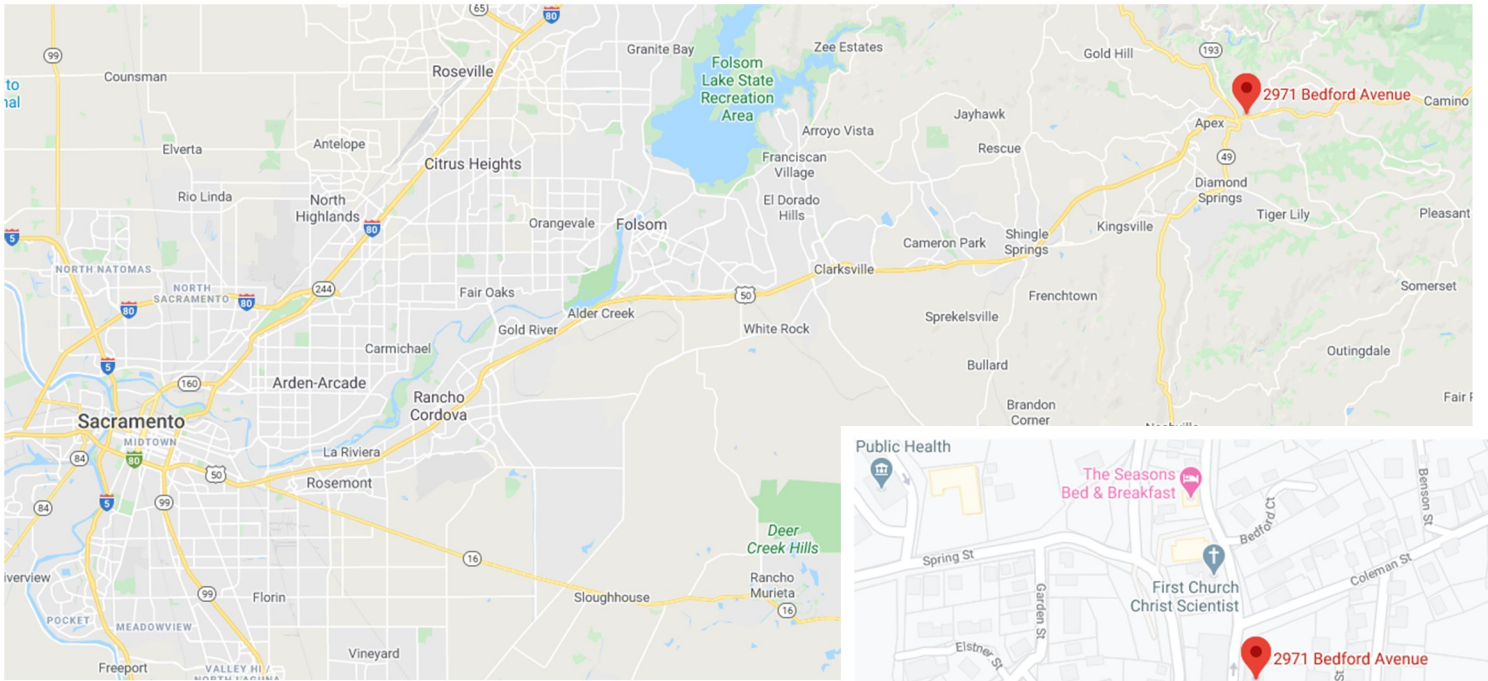
PRO FORMA VALUATION

	<u>ACTUAL</u>	<u>MARKET</u>
Scheduled Gross Annual Income	\$155,124	\$173,920
Less Vacancy / Reserve	\$5,588	\$3,478
Effective Annual Gross Income	\$149,536	\$170,441
Water/Elect/Trash/Repairs/Maintenance	\$12,308	\$10,800
Property Taxes	\$12,364	\$18,689
Insurance	\$24,968.00	\$24,968
NET Operating Income		\$115,985
Capitalization Rate		6.83%

DISCLAIMER — This Pro Forma Analysis is based on anticipated rental rates of approximately \$1.10/sqft per month and actual, or near-actual, annual expenses. Neither the Seller nor Land Catchers Investments, its brokers or agents make any representations and/or warranties about the actual rental rates achievable and/or actual investments expenses. Buyer shall not rely on this report and is urged to conduct independent investigation and financial analysis.

ADDITIONAL PHOTOS





PROPERTY LOCATION

