

For Sale

6 GARDEN COURT
BELMONT, CA 94002
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Premier Investment Property In Beautiful Belmont



- **Approximately 7,282 sq ft apartment building on approx 12,196 sq ft lot!**
- "A" Location in Belmont
- 2 Story Apartment Building
- 8 Tenant Units: Two 2Bd/1Ba and Six 1Bd/1Ba
- High School and Middle School Within Walking Distance
- Near The Intersection of Alameda de las Pulgas and Ralston Ave., Which is a Major Connector Between Hwy 101, El Camino Real, Hwy 92 to I-280
- Do Not Disturb Tenants
- Contact Agent for CA and Touring appointments



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Investment Summary

Actual Current Income

Sales Price	\$3,950,000.00
Rental Income	\$222,840.00
Unreimbursed Expenses	* <u>-\$73,205.53</u>
NOI	\$149,636.47
CAP Rate (Based on Current 2024 Expenses)	3.79%

Proforma Income

Sales Price	\$3,950,000.00
Rental Income	\$247,200.00
Unreimbursed Expenses	*-\$73,205.53
	\$173,996.47
	4.40%

* Expenses include the approximate new property tax rate of 1.25% based on a \$395,000,000.00 Sale Price. Please verify actual property tax rate and any assessments for actual figures.

Approximate Current Annual Expenses -

Pool *	N/A
Gardener	\$2,400.00
Property Tax (approx.) ***	\$49,375.00
Insurance	\$4,707.00
PG&E	\$3,266.14
Water	\$4,425.00
Garbage**	\$6,938.66
Misc Fees	<u>\$2,091.73</u>
	\$73,205.53

Total Units: 8
Sq Ft: 7,282
Price Per Sq Ft: \$542.43
Price Per Unit: \$493,750

- *Owner has opted out for the Pool which can be reinstated for Garden Court. Pool is located at 14 Garden Ct.
- ** Garbage bill can decrease if Ownership uses dumpsters rather than cans.
- Water heater approximately 5 years old +/-
- Roof approximately 15 +/- years old
- *** Approximate New Property Tax. Check with city for actual property tax.

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