

Franklin Plaza Apartments - 8 Units



4300 Columbus

Bakersfield CA 93306

Franklin Plaza Apartments

8 Units

4236 Columbus

Bakersfield CA 93306



Stephanie Norvell

CaIBRE # 01264727/#01101300

Cell +1 760.505.5626

stephnorvell@gmail.com



JP Equity
Real Estate

Judy Preston, CCIM

CaIDRE #1074104

Cell +1 619.309.9559

Judy@PrestonCCIM.com

Property Profile

List Price:	\$930,000
Garden Courtyard	Single Story
Two Bedroom	4
One Bedroom	4
Square Footage	6280 (Source 2011 Appraisal)
Site	+/- 13935. / .32 Acres
Parking	1 Covered Parking space per unit
Laundry	Onsite
Storage Unit	Extra Storage per Unit
A/C	All Units
Windows	Dual Pane all within last 4 years
Roof	Composition Shingle
APN	146-060-08-00
Zoning	R-3 Medium Density Multi-Family
Year Built	1966
Projected Income	\$106,773
Price Per Unit	\$116,250
Price Per Sq Ft	\$148.09
Cap Rate	6.77
GRM	8.71



JP Equity
Real Estate

Judy Preston, CCIM

CalDRE #1074104



Stephanie Norvell

CalBRE # 01264727/#01101300

Rent Roll

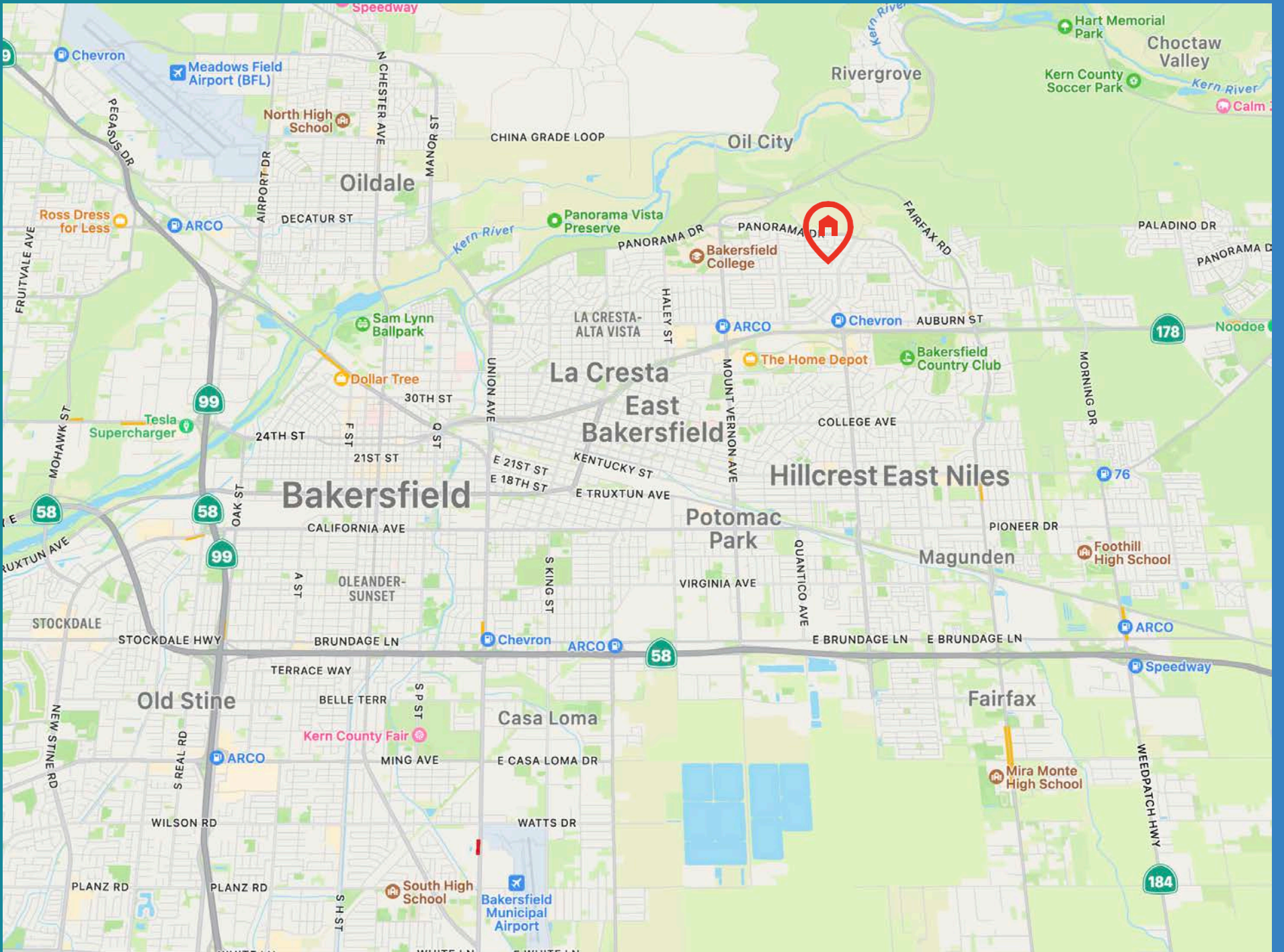
Unit #		# Bedrooms	# Bathrooms	Current Rent	Move In Date	Lease or Mo-Mo	Lease Expiration Date
A	Occ	1	1	\$1,000.00	10/1/24	Lease	4/1/25
B	Occ	2	1	\$1,020.00	3/1/17	Mo - Mo	
C	Occ	2	1	\$1,260.00	9/1/24	Lease	2/1/25
D	Occ	2	1	\$990.00	11/1/24	Lease	4/1/25
E	Occ	1	1	\$855.00	11/7/07	Mo - Mo	
F	Occ	2	1	\$890.00			
G	Occ	2	1	\$1,260.00	7/1/22	Mo - Mo	
H	Occ	2	1	\$1,260.00	8/1/23	Mo - Mo	
				\$8,535.00			

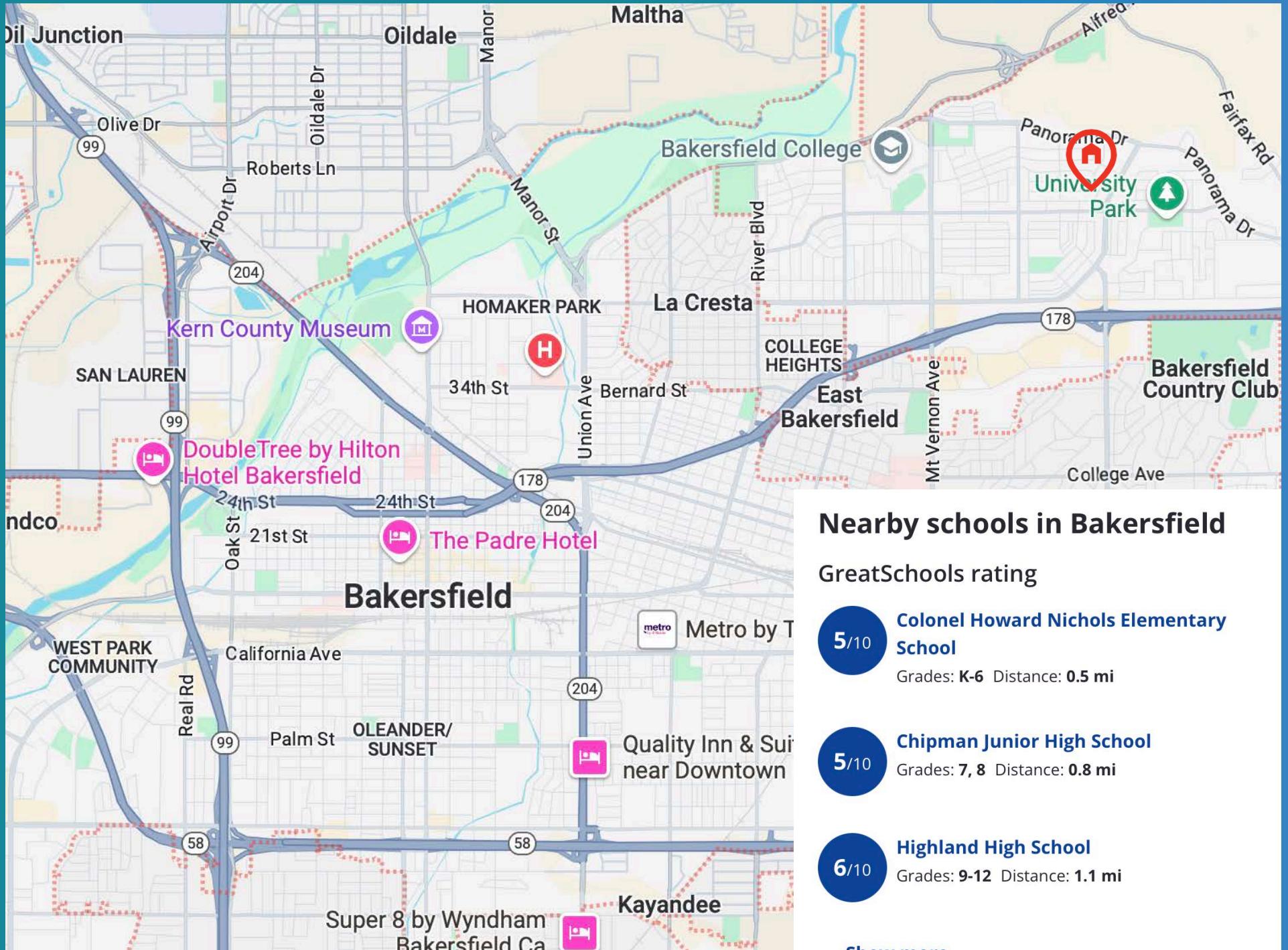
Financials

Franklin Plaza Apartments 4300 Columbus	\$930,000	
Potential Rental Income	\$106,773	
- Vacancy	\$5,339	5.0%
Effective Rental Income	\$101,434	
+ Other (collectable) Laundry	\$800	
Gross Operating Income	\$102,234	
-Operating Expense	\$39,308	38.4%
Net Operating Income	\$62,926	
-Annual Debt Service (Conventional Loan)	\$48,882	
Before-Tax Cash Flow	\$14,044	
CAP Rate	6.77%	
Gross Rent Multiplier	8.71	
Number of Units	8	
Sales Price per unit	\$116,250	
Total Improvements	6280	
Price Per Sq Ft	\$148.09	
Average Rent PSF	\$1.42	
Operating Expenses		
Landscaping	\$1,200	
Legal		
Maintenance & Repairs	\$7,500	
Misc/Other	\$750	
Supplies	\$500	
Pest Control	\$500	
Property Insurance	\$3,500	
Property Management (6%)	\$6,134	
Property Taxes at new purchase price	\$10,974	
Trash Removal	\$2,050	
Utilities: Gas & Electric PG & E	\$3,250	
Utilities: Sewer & Water	\$2,150	
Internet Bighthouse	\$800	
Reserves		
Total Operating Expenses	\$39,308	

Note: This financial review is not taking in depreciation factors or any estimated taxes.







Nearby schools in Bakersfield

GreatSchools rating

- 5/10
Colonel Howard Nichols Elementary School
 Grades: K-6 Distance: 0.5 mi
- 5/10
Chipman Junior High School
 Grades: 7, 8 Distance: 0.8 mi
- 6/10
Highland High School
 Grades: 9-12 Distance: 1.1 mi

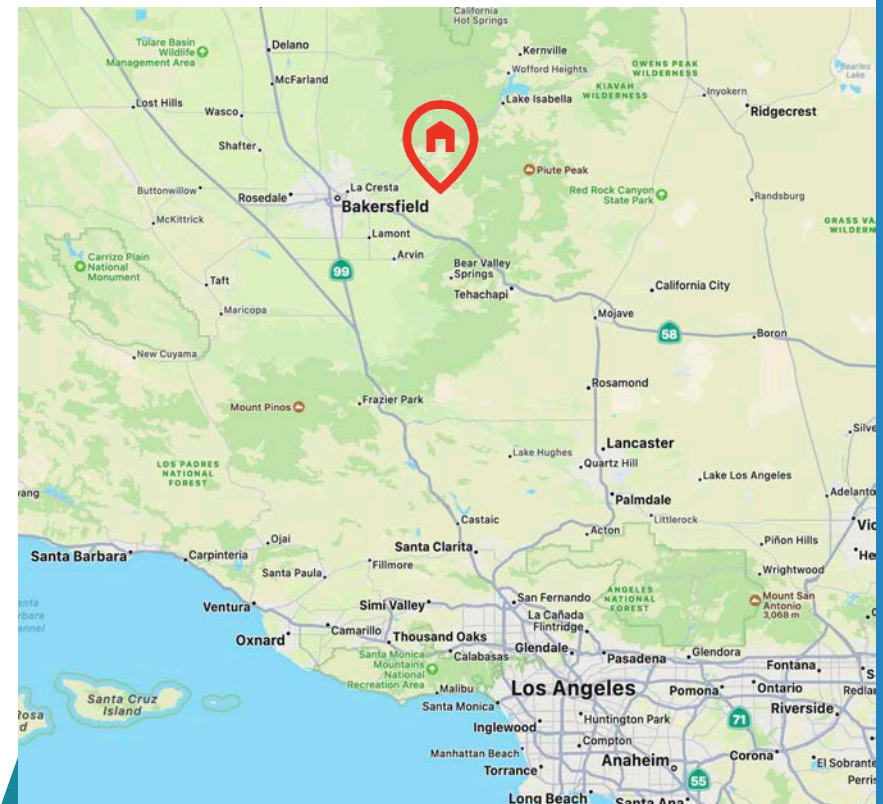


Nestled at the southern end of California's San Joaquin Valley, Bakersfield is a vibrant city with deep roots in agriculture, energy, and music. As the county seat of Kern County, Bakersfield spans approximately 151 square miles and boasts a population of 403,455, making it the 47th most populous city in the United States and the 9th largest in California. Including the surrounding areas, the Bakersfield-Delano Metropolitan Area has a population of 909,235, ranking as the 62nd largest in the nation.

Bakersfield thrives as a hub for agriculture and energy production. Kern County leads California in oil production and ranks as the fourth most productive agricultural county in the U.S. Industries such as natural gas extraction, petroleum refining, mining, food processing, and corporate regional offices contribute to the city's economic strength.

Culturally, Bakersfield stands out for its rich traditions and lively community spirit. The city is affectionately nicknamed "Nashville West" for its pivotal role in country music, particularly the "Bakersfield Sound" popularized by legends like Merle Haggard and Buck Owens. Music continues to thrive here, with Downtown Bakersfield's bars and venues showcasing artists across genres.

Beyond music, Bakersfield celebrates its diversity through festivals highlighting Native American, Basque, Greek, and Scottish cultures. Outdoor enthusiasts embrace the surrounding landscapes, enjoying activities like off-roading, and the city's equestrian events are a testament to its enduring agricultural heritage. Bakersfield is a community where history, culture, and innovation come together to create a uniquely welcoming and dynamic place to call home.



Disclaimer and Confidentiality



Stephanie Novell
Broker



Judy Preston, CCIM
Broker

This Marketing Memorandum has been created to help weigh any potential investment in the property 4236 Columbus, Bakersfield and was prepared by Town & Country and JP Equity Real Estate based on information available about the property and the current real estate market. It does NOT contain all the information necessary to fully evaluate this Project.

The information provided herein has been obtained largely from third-party sources. While the information is believed to be reliable, the Seller, Town & Country and JP Equity Real Estate have not and shall not verify and/or investigate said information. Particularly, any financial projections are for general reference only, as they are based on assumptions about the real estate market and the regional economy, and understandably actual results may vary considerably from these projections. Therefore, the Seller, Town & Country and JP Equity Real Estate make no warranty, expressed or implied to the accuracy or completeness of the content of this Marketing Memorandum, and this document is by no means an exhaustive analysis of third-party information taken into account. All information provided herein is a general summary of unverified information to prospective purchasers and is NOT a substitute for a thorough due diligence investigation. Consistent with the foregoing, the Seller, Town & Country and JP Equity Real Estate shall not perform any investigation into this information and make no warranty or representation, with respect to the income or expenses of the property, the future projected financial performance of the property, the size and the square footage of the property and improvements, the presence of contaminating substances, the physical condition of the property, and/or any applicable zoning or City and State ordinances relating to the property. Prospective purchasers to undertake any and all necessary due diligence to their satisfaction based upon their own independent and complete inquiry into the same.

Seller and its representatives reserve the right, at its sole discretion, to reject any offer to invest in the Project, and to terminate any negotiations with any party at any time with or without written notice. Unless and until a written sale agreement has been fully executed, delivered and approved Seller has no legal commitment or obligations to any prospective Buyer.

Confidentiality

The information provided in this Marketing Memorandum may be of a proprietary nature and may be strictly confidential. It is intended to be reviewed only by the party receiving it directly from Town & Country and JP Equity Real Estate and should not be made available to any other person or entity without written consent by Town & Country and JP Equity Real Estate.