

JUST LISTED - 7 UNITS PRIME PALM SPRINGS

222 West Vía Sol -7 Units
Palm Springs, CA 92262



For more information

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Price: \$1,650,000

PROPERTY HIGHLIGHTS

- Classic Mid Century Modern Architecture
- Individually Metered for Utilities
- 5 of the 7 units have been meticulously remodeled
- Approximately 12% upside in rents
- Off Street Parking for 9 cars

TABLE OF CONTENTS

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Pro Forma Summary	3
Unit Rent Roll	4
Property Description	5
Property Photos	6
Plat Map	8
Location Maps	9
Business Map	10
Demographics	11



Investment Summary

Price	\$1,650,000
Year Built	1958
Units	7
Price/Unit	\$235,714
RSF	4,751
Price/RSF	\$347.30
Lot Size	13,503 sf
Floors	1
APN	505-162-004
Cap Rate	4.33%
Market Cap Rate	5.15%
GRM	11.86
Market GRM	10.79

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	6	\$1,514	\$9,084	\$1,696	\$10,175
2+2	1	\$2,435	\$2,435	\$2,500	\$2,500
Totals	7		\$11,519		\$12,675

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$138,228	\$152,100
- Less: Vacancy	(\$4,147)	(\$4,563)
+ Misc. Income	\$876	\$876
Effective Gross Income	\$134,957	\$148,413
- Less: Expenses	(\$63,488)	(\$63,488)
Net Operating Income	\$71,469	\$84,925

Annualized Expenses

Description	Actual	Market
Pool	\$2,838	\$2,838
Building Insurance	\$9,200	\$9,200
Grounds Maintenance	\$4,975	\$4,975
Pest Control	\$1,200	\$1,200
Maintenance-Repairs	\$4,831	\$4,831
Off Site Management	\$6,630	\$6,630
Plumbing	\$3,400	\$3,400
Pool Permit	\$988	\$988
Taxes - Real Estate	\$20,600	\$20,600
Trash Removal	\$3,183	\$3,183
Utility - Electricity	\$1,688	\$1,688
Utility - Gas	\$1,930	\$1,930
Utility - Water	\$2,025	\$2,025
Total Expenses	\$63,488	\$63,488
Expenses Per RSF	\$13.36	\$13.36
Expenses Per Unit	\$9,070	\$9,070

UNIT RENT ROLL

222 West Vía Sol | Palm Springs, CA 92262

Unit	Description	Current Rent	Pro Forma Rent	Comments
1	1+1	\$1,383	\$1,800	
2	2+2	\$2,435	\$2,500	
3	1+1	\$1,660	\$1,675	
4	1+1	\$1,660	\$1,675	
5	1+1	\$1,600	\$1,675	
6	1+1	\$1,181	\$1,675	
7	1+1	\$1,600	\$1,675	

The accuracy of all information, regardless of source, including but not limited to square footages and lot sizes, is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.





Classic Palm Springs Mid Century Modern 7-unit apartment building set against the majestic San Jacinto Mountains. Property is located in the highly desirable and much coveted residential neighborhood of Vista Las Palmas - Chino Canyon area. In addition to the 5 - 1 bedroom 1 bath units, there is a very spacious freestanding 2 bedroom 2 bath apartment and another spacious freestanding 1 bedroom 1 bath unit overlooking the common area pool. Including landscaping, resurfacing the pool, adding 5 private patio's to each of the 1 bedroom units, total exterior painting and the meticulous remodeling of 5 of the 7 units, ownership has spent approximately \$200,000 in capital improvements. Onsite laundry room owned by the building provides added income.



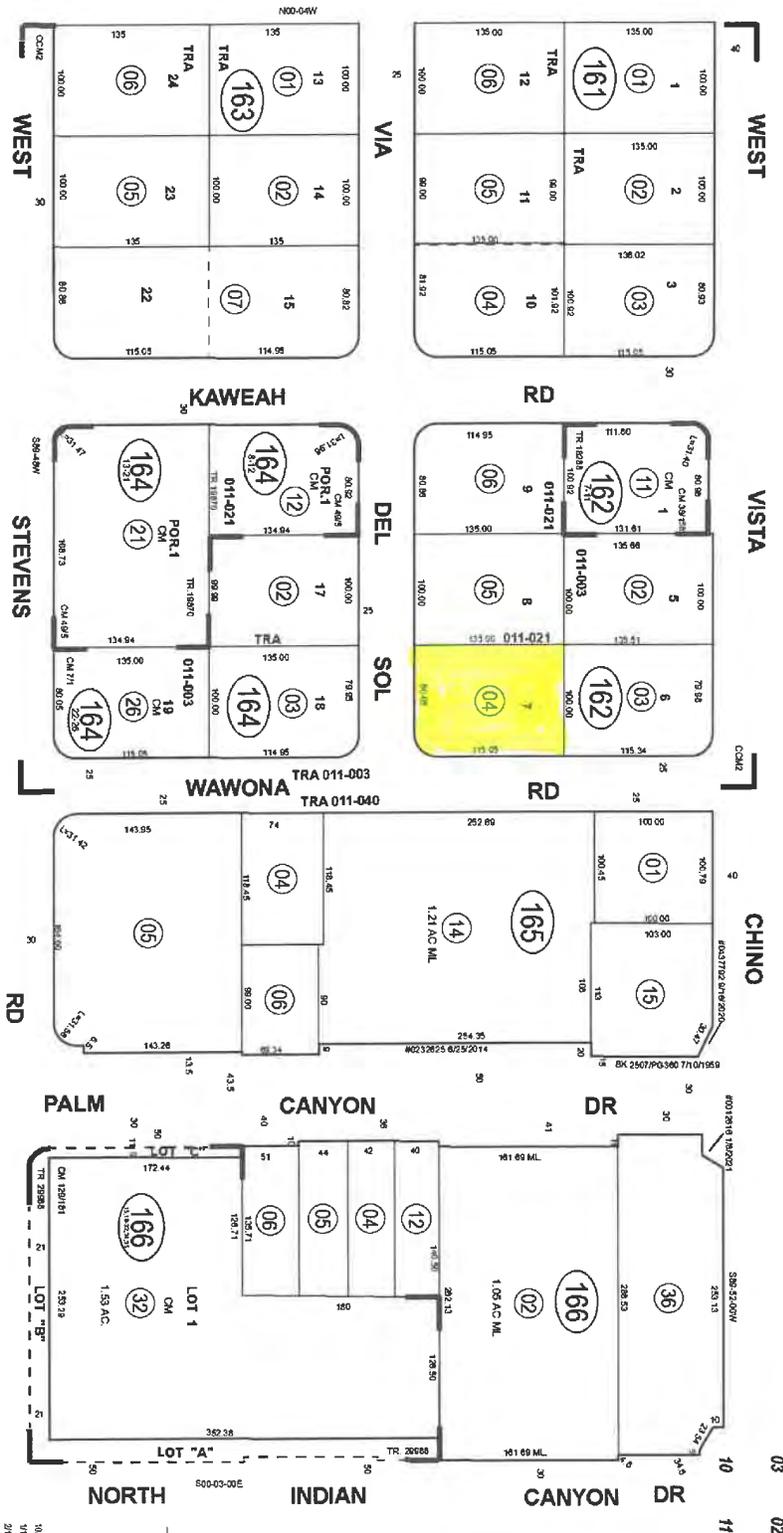


THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCEL MAP NOT COMPLY WITH LOCAL LOT SPLIT OR BUILDING SITE ORDINANCES.

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CITY OF PALM SPRINGS

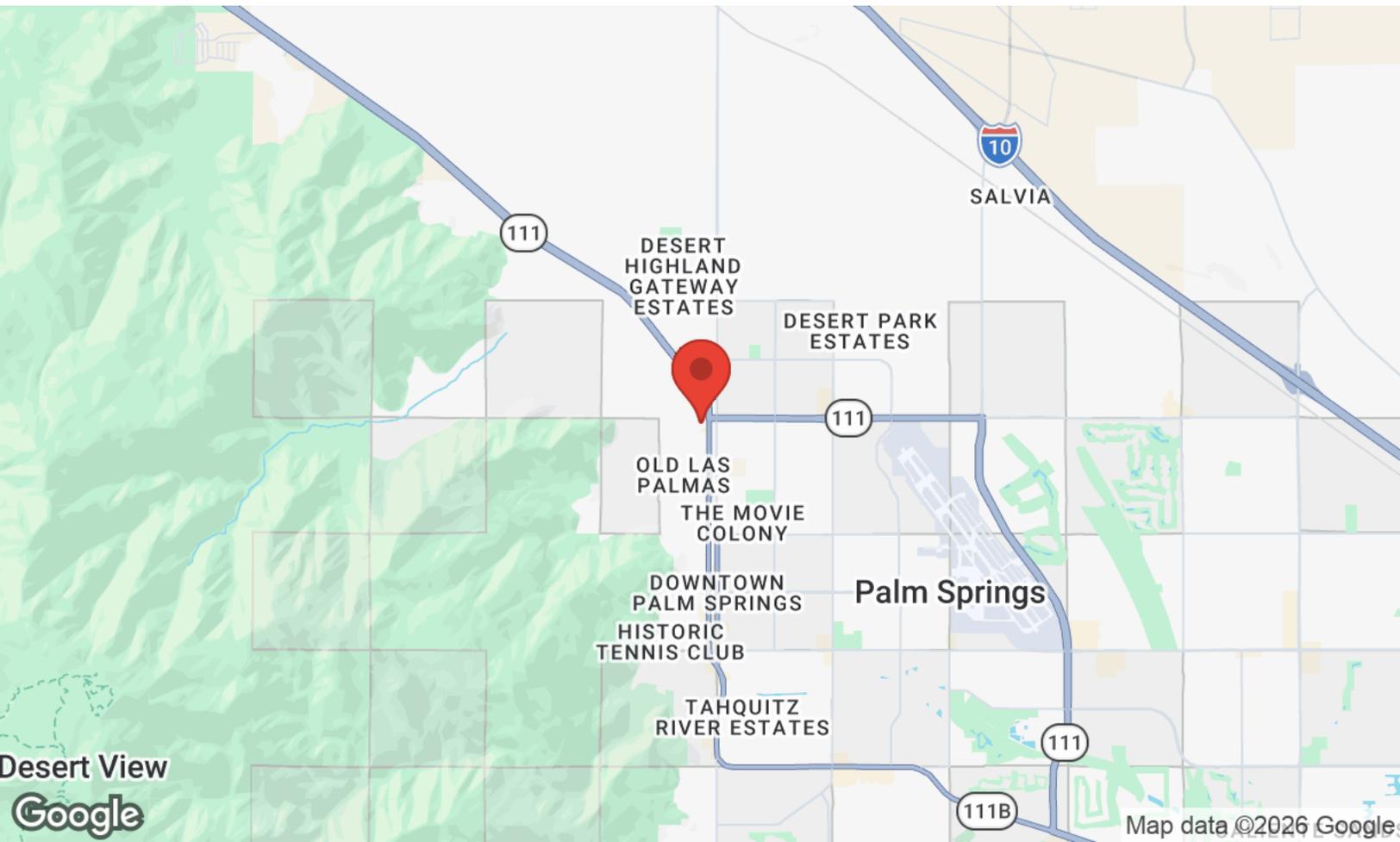
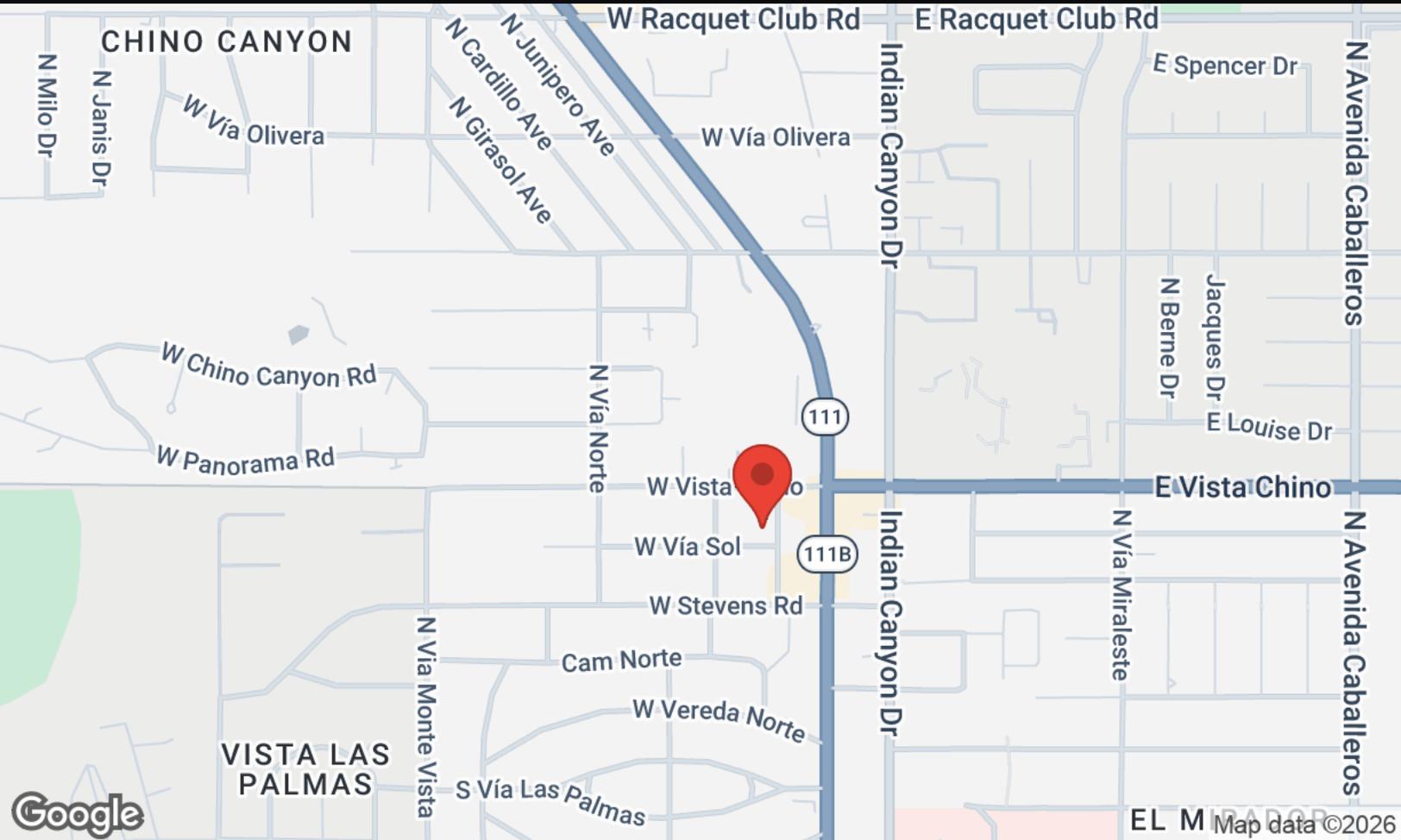
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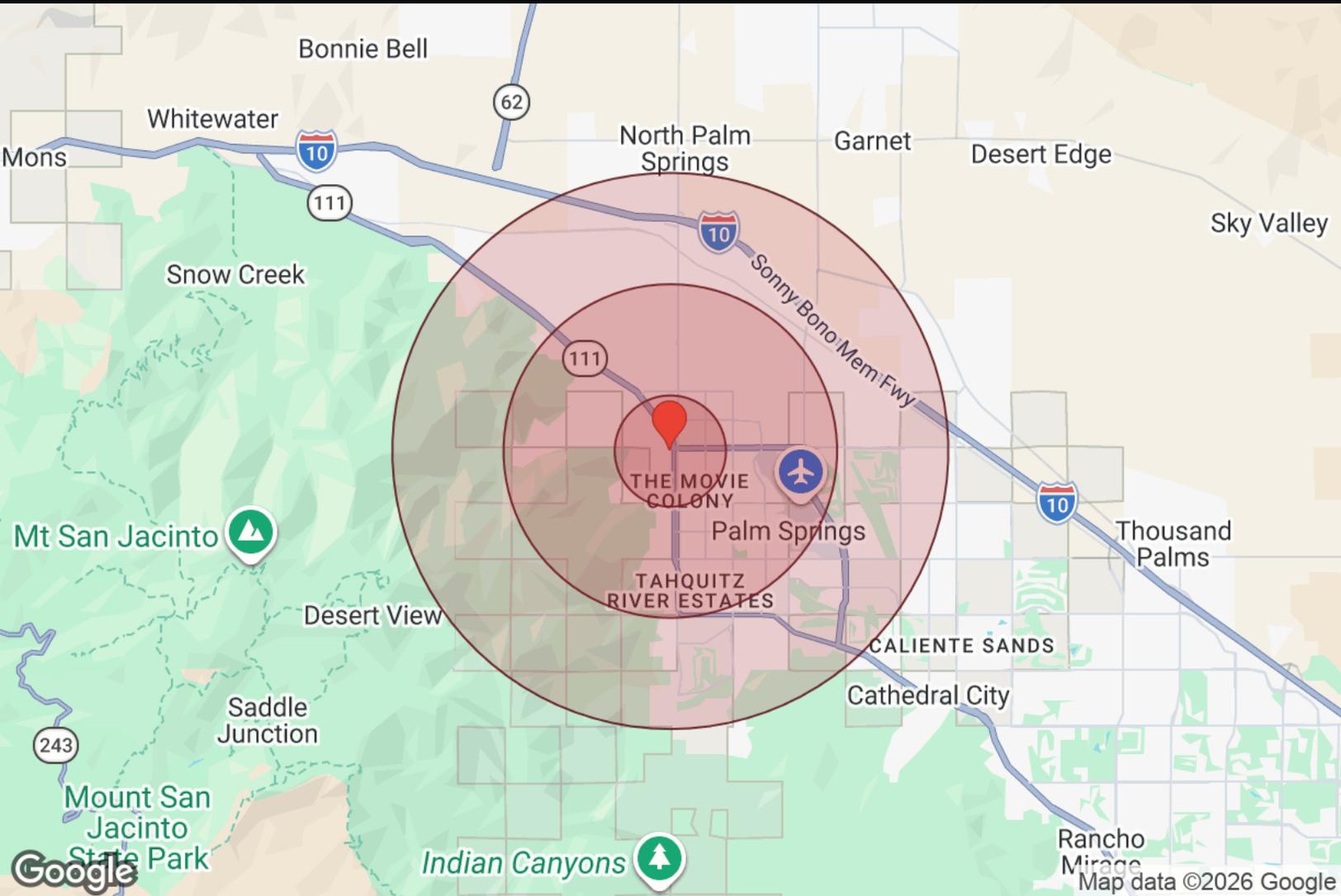
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SHEET 1 OF 4



LOCATION MAPS

222 West Vía Sol | Palm Springs, CA 92262





Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	5,242	23,948	46,838
Female	3,080	14,887	33,187
Total Population	8,323	38,835	80,025
Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	4,571	19,173	34,731
Black	383	2,353	3,889
Am In/AK Nat	34	163	336
Hawaiian	12	47	80
Hispanic	2,589	13,701	33,298
Asian	504	2,272	5,490
Multiracial	195	951	1,857
Other	33	175	352
Housing	1 Mile	3 Miles	5 Miles
Total Units	5,474	24,021	44,410
Occupied	4,691	20,779	38,581
Owner Occupied	2,617	11,919	23,954
Renter Occupied	2,074	8,860	14,627
Vacant	784	3,242	5,829

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	657	3,860	9,369
Ages 15 - 24	505	3,003	7,458
Ages 25 - 54	2,785	12,883	27,382
Ages 55 - 64	1,701	7,352	13,837
Ages 65+	2,675	11,738	21,980
Income	1 Mile	3 Miles	5 Miles
Median	\$85,635	\$79,887	\$84,444
Under \$15k	584	2,152	3,598
\$15k - \$25k	428	1,632	2,701
\$25k - \$35k	339	1,679	2,922
\$35k - \$50k	239	1,650	3,259
\$50k - \$75k	501	2,808	5,166
\$75k - \$100k	598	2,399	4,354
\$100k - \$150k	653	2,968	6,286
\$150k - \$200k	502	2,276	4,423
Over \$200k	847	3,215	5,873

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