

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



David Silberstein
Lic. #01880860

Cell (408) 781-4954

David@Silverstonecommercial.com

Silverstone
Commercial
www.silverstonecommercial.com

DAVID SILBERSTEIN David@Silverstonecommercial.com 408-781-4954 BRE# 02085393

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Investment Summary

Actual Current Income

Sales Price	\$3,500,000.00
Rental Income	\$233,700.00
Unreimbursed Expenses	* <u>-\$67,578.53</u>
NOI	\$166,121.47
CAP Rate (Based on Current Expenses)	4.75%

Proforma Income

Sales Price	\$3,500,000.00
Rental Income	\$258,000.00
Unreimbursed Expenses	* <u>-\$67,578.53</u>
NOI	\$190,421.47
CAP Rate	5.44%

* Expenses include the approximate new property tax rate of 1.25% based on a \$3,50,000.00 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.) ***	\$43,750.00
Insurance	\$4,707.00
PG&E	\$3,266.14
Water	\$4,425.00
Garbage**	\$6,938.66
Misc Fees	\$2,091.73
	<u>\$67,578.53</u>

Total Units: 8
Sq Ft: 7,282
Price Per Sq Ft: \$480.64
Price Per Unit: \$437,500

- *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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