



Bay's Elite Investments, Inc.
Multi-Family Advisory Services

Exclusive Multi-Family Offering:

633 SOUTH 29TH STREET, RICHMOND, CA 94804



Over 14 Years of Exclusive Apartment Brokerage

1196 Boulevard Way, Suite 16
Walnut Creek, CA 94595
www.eliteinvests.com
pedram@eliteinvests.com

Pedram Karbassi
510.414.5354 C
925.956.7920 O
925.295.0789 F
LIC #: 01522384



Bay's Elite Investments

Apartment Brokerage and Advisory

633 South 29th Street

Analysis and Marketing Proposal

Prepared by:

Pedram Karbassi

Principal, MBA

Apartment Specialist

C: (510) 414.5354

O: (925) 956.7920

F: (925) 295.0789

pedram@eliteinvests.com

DRE: 01522384

March 2015

Multi-Family Brokerage Specialist

Bay's Elite Investments

1196 Boulevard Way Suite #16

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Property Description

- 3 large & spacious condominium-style apartments all consisting of 2BR/1BA units
- 3 covered garage spaces
- Each flat is individually metered for water and PG&E so tenants pay their own water and energy bills; there are also beamed ceilings in the upstairs units.
- Fully updated apartmnets with granite counters, oak cabinets, newer appliances, dishwasher, tile and laminated flooring throughout, as well as a washer and dryer hook up in each unit
- Double paned windows in 2007, new exterior stucco/paint in 2008
- New roof and fence in 2008, earthquake retrofitted in 2006
- Great upside in rents
- Easy access to a wide variety of shops and restaurants as well as surrounding cities such as San Francisco via Richmond Bart Station and AC Transit



Bay's Elite Investments is excited to offer qualified investors the opportunity to acquire 633 South 29th Street in Richmond. This offering consists of 3 large apartments averaging about 812 square feet each, in addition to individual covered parking garages for each unit.

Built around the 1960s, the apartment building consists of three 2 BR/1BA condominium style apartments. The total net rentable area is approximately 2436 square feet sitting on a 5000 square feet lot.

Each unit includes a new kitchen with granite counters (except the downstairs flat), oak cabinets, a diswasher, garbage disposal, newer appliances, a gas stove, and tile floors. Bathrooms are updated and each unit has laminate flooring in the living room and bedrooms. Furthermore, there is a washer and dryer hook up in each unit with each unit individually metered for water as well as for PG&E. There are also separate water heaters in each unit. This will help keep the expenses quite low for the property owner.

The property is a two minute drive to the 580 freeway, five minute walking distance to the closest 76 AC Transit bus stop that goes directly to the Richmond BART station, and a five minute drive to Marina Bay, Shimada Friendship Park, and the well-known Salute Marina Bay Ristorante. John F. Kennedy High School is also a couple blocks away.

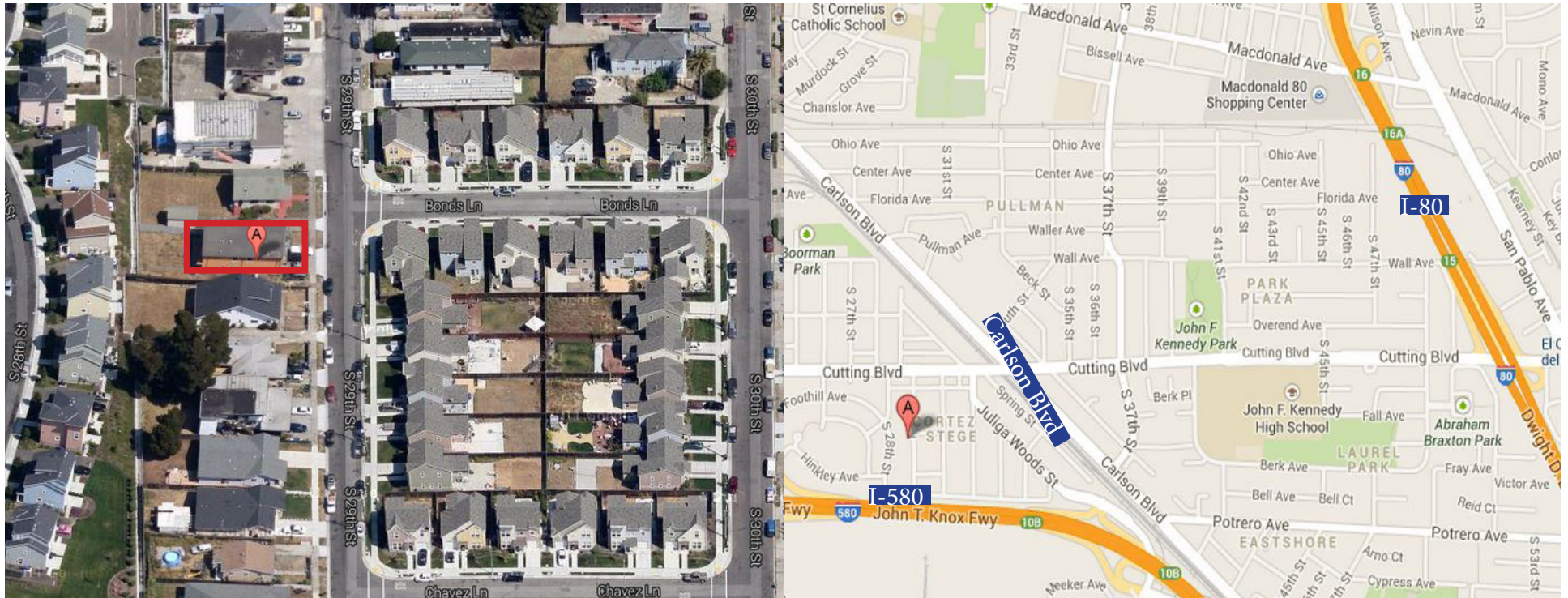
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Location Overview and Aerial



633 South 29th Street, Richmond, CA 94804



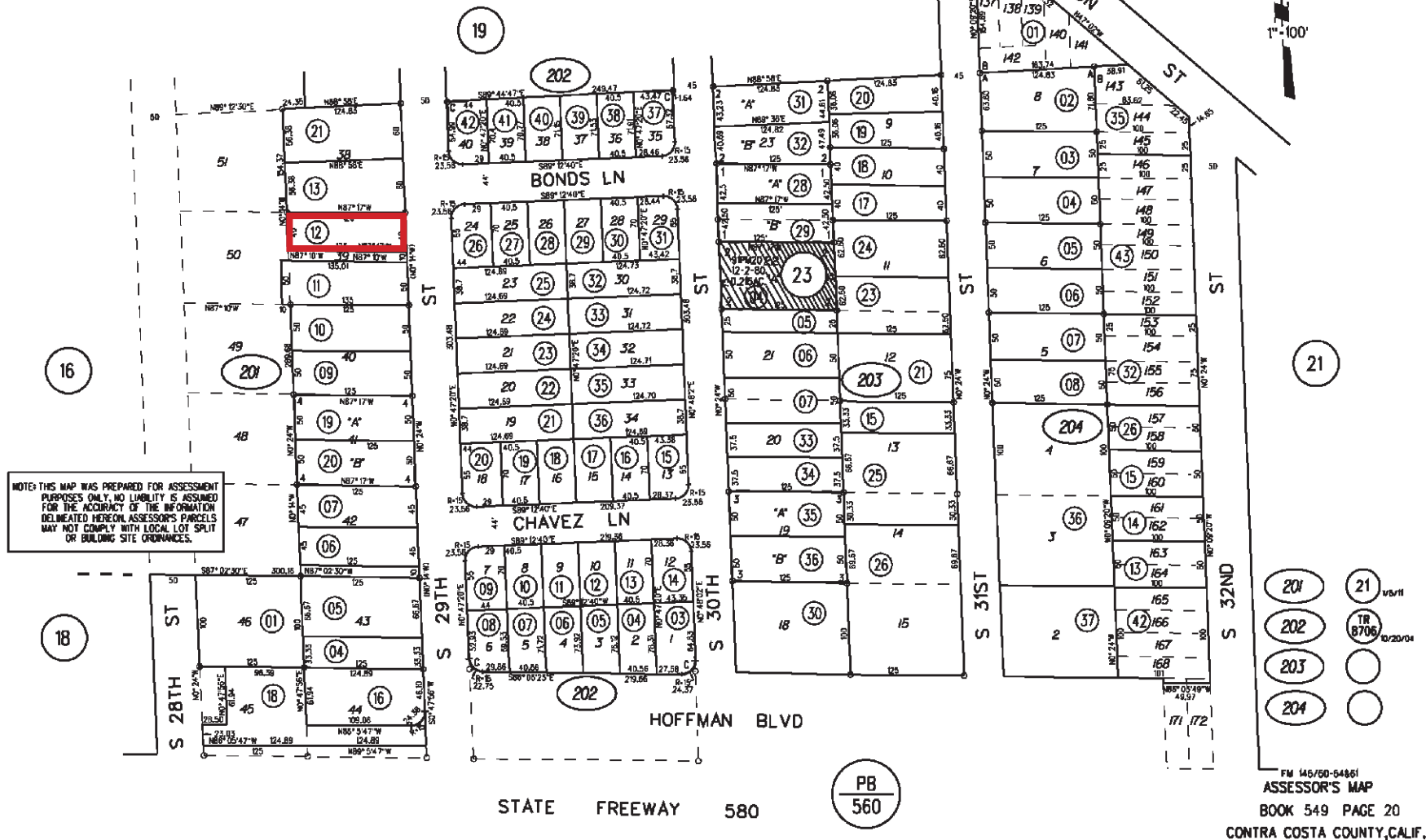
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Parcel Map

- A- SUBDIVISION POR RO SAN PABLO, EL CERRITO LAND CO MB 8-30 6/20/1904
B- PARSON'S PULLMAN CENTER TRACT MB 7-156 5/6/1912
C- TRACT 8706 MB 468-8 (CORTEZ) 9/07/2004

- 1- 60PM5 11/17/1977
2- 135PM17 5/23/1988
3- 159PM29 9/8/1992
4- 186PM20 2/24/2003





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Offering Summary

6530 Gladys Ave, El Cerrito, CA 94530		
Price		\$549,000
Down Payment	30%	\$164,700
Price/Unit		\$183,000
Number of Buildings		1
Number of Units		3
Number of Stories		2
Rentable Sq. Ft.		2,436
Price/Sq. Ft.		\$225.37
Type of Ownership		Fee Simple
Year Build		1960s
Total Parking Spaces		3
Parking Ratio		1.00
Lot Area (Sq. Ft.)		5,000
Landscaping		Mature

	CAP	GRM
Current	5.84%	12.03
Pro Forma	6.53%	11.09

Proposed Financing

Loan Amount	\$384,300
Interest Rate	4%
Amortization (Years)	30
Program	30-Year Fixed
Net Cash Flow before debt service (Net operating income)	\$32,094
Debt Service	\$22,017
Net Cash Flow after debt service	\$10,077
Cash on Cash	6.11%
Debt Coverage Ratio (DCR)	1.45

Unit Summary

Unit		Sq. Ft.	Current Rent		Pro Forma Rent	
Type	#	Unit	Avg.	Rent/Sq. Ft.	Avg.	Rent/Sq. Ft.
2 Bd/1 Ba	3	812	\$1,268	\$1.56	\$1,375	\$1.69



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Operating Data

Income		Current	Per Unit	Pro Forma
Scheduled Gross Income		\$45,648	\$15,216	\$49,500
Less: Vacancy	3.00%	\$1,369	\$456	\$1,485
Gross Operating Income		\$44,279	\$14,760	\$48,015
Less: Expenses		\$12,185	\$4,062	\$12,185
Net Operating Income		\$32,094	\$10,698	\$35,830

Expenses		Current	Per Unit	Pro Forma
Property Tax (New)		\$8,745	\$2,915	\$8,745
Insurance		\$800	\$267	\$800
Garbage		\$840	\$280	\$840
Maintenance and Repairs		\$1,500	\$500	\$1,500
License and Fees		\$300	\$100	\$300
Total Expenses	28%	\$12,185	\$4,062	\$12,185
Expense/Unit		\$4,062		\$4,062
Expense/sf.		\$5.00		\$5.00



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Rent Roll

Apt #./ Unit	Bedrooms	Bathrooms	Sq. Ft.	Current	Pro Forma	Current
A	2	1	812	\$1,080	\$1,375	\$1.33
B	2	1	812	\$1,375	\$1,375	\$1.69
C	2	1	812	\$1,350	\$1,375	\$1.66
Average	2	1	812	\$1,268	\$1,375	\$1.56

Income Summary (Month)

Gross Potential Market Rent	\$4,125
Gross Current Rent	\$3,805



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Property Photographs



633 South 29th Street, Richmond, CA 94804



Property Photographs (cont.)





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Area Overview - Richmond, CA



About the Area

Located on the eastern shore of the San Francisco Bay in Contra Costa County, California, Richmond is the ideal place to do business, work, and live. With its well-known Hilltop Mall, the Richmond Country Club, and nearby parks and hiking trails, this city provides everything essential to a comfortable and productive lifestyle.

Incorporated in August 7th, 1905, Richmond is an ethnically diverse community of about 104,000 residents. 52 square miles in area, the city offers a variety of housing with affordable and upscale homes available in numerous charming neighborhoods throughout the city. Furthermore, AC Transit and BART provide Richmond with convenient and efficient public transportation. Citizens of all ages will find what they need with the many wonderful aspects of El Cerrito.

Estimated median household income in 2009: \$55,558

Richmond:  \$55,558

California:  \$58,931



Hispanic - 40,921 (39.5%)
Black alone - 26,872 (25.9%)
White alone - 17,769 (17.1%)
Asian alone - 13,783 (13.3%)
Two or more races - 3,059 (2.9%)
Other race alone - 585 (0.6%)
Native Hawaiian and Other Pacific Islander alone - 462 (0.4%)
American Indian alone - 250 (0.2%)

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