



Triplex on Spruce Ave in Rialto

Price: \$389,000



**279 N. Spruce Ave
Rialto, CA**

INVESTMENT HIGHLIGHTS

- Great Rialto Location
- High Demand Rental Location
- Lack of Inventory on Market
- Freeway / Transit Access
- Unit Mix: 2-2+1 | 1-3+1
- 11.68 GRM & 4.86% Cap Rate
- Residential Financing Available
- Garage Parking Space for Each Unit

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279 N. Spruce Ave, Rialto, CA

INVESTMENT SUMMARY

Price:		\$389,000
Down Payment:	25%	\$97,250
Units:		3
Cost per Unit:		\$129,667
Current GRM:		11.68
Current CAP:		4.86%
Market GRM:		10.13
Market CAP:		6.05%
Age:		1978
Lot SF:		7,503
Building SF:		2,440
Price per SF:		\$159.43
Zoning:		R3



Great Unit Mix: 2-2+1 | 1-3+1
Residential Financing Available
Garage Parking Space for Each Unit
Lack of Inventory on Market

PROPOSED FINANCING

First Loan Amount:		\$291,750
Terms:	3.50%	30 Years (5-Year Fix)
Monthly Payment:		\$1,310

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$33,300		\$38,400	
Less Vacancy Rate Reserve:	999	3.0%	1,152	3.0%
Gross Operating Income:	32,301		37,248	
Less Expenses:	13,401	40.2%	13,697	35.7%
Net Operating Income:	\$18,900		\$23,551	
Less Loan Payments:	15,721	1.20	15,721	
Pre-Tax Cash Flow:	\$3,179	3.3%	\$7,830	8.1%
Plus Principal Reduction:	5,599		5,599	
Total Return Before Taxes:	\$8,778	9.0%	\$13,428	13.8%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
2	2+1	\$838	\$1,675	\$1,000	\$2,000
1	3+1	\$1,100	\$1,100	\$1,200	\$1,200
Total Scheduled Rent:			\$2,775		\$3,200
Laundry:			\$0		\$0
Parking, Storage, Misc:			\$0		\$0
Monthly Scheduled Gross Income:			\$2,775		\$3,200
Annual Scheduled Gross Income:			\$33,300		\$38,400

ESTIMATED EXPENSES

Taxes: (new)	\$4,863
Insurance:	\$854
Utilities:	\$3,420
Maintenance:	\$1,615
Rubbish:	\$0
Reserves:	\$600
Landscaping:	\$600
Pest Control:	\$480
Off-Site Mgmt:	\$969
Total Expenses:	\$13,401
Per Net Sq. Ft.:	\$5.49
Per Unit:	\$4,467



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Rent Roll

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
A	3+1	\$1,100	\$1,200
B	2+1	\$850	\$1,000
C	2+1	\$825	\$1,000

GRAND TOTALS:

\$2,775

\$3,200



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Photos (continued)



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Photos



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Photos (continued)



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Aerial View



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Parcel Map

THIS MAP IS FOR THE PURPOSE
OF AD VALOREM TAXATION ONLY.



Ptn. Tract No. 4779, M.B. 142/76-77
Ptn. Tract No. 4767, M.B. 59/35
Ptn. Tract No. 4780, M.B. 88/9

City of Rialto
Tax Rate Area
6111

0128 - 10



February 2004

Ptn. S. 1/2, Sec. 10
T.1S., R.5W.

Assessor's Map
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San Bernardino County

REVISED
05/23/08 SW
08/04/08 SW
08/19/08 RD
12/23/09 LA

RE/MAX

COMMERCIAL

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Street Map

