

1179 Sherwood
Avenue

SAN JOSE, CA

OFFERING MEMORANDUM



Marcus & Millichap

1179 Sherwood Avenue

SAN JOSE, CA

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FINANCIAL OVERVIEW

Location

1179 Sherwood Avenue
San Jose, CA 95126

Price	\$1,500,500
Down Payment	57% / \$856,374
Number of Units	2
Price/Unit	\$750,250
Rentable Square Feet	2,201
Price/SF	\$681.74
CAP Rate - Current	4.69%
GRM - Current	16.45
Lot Size	0.17 Acres
Type of Ownership	Fee Simple

Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$91,200	
Gross Potential Income	\$91,200	
Effective Gross Income	\$91,200	
Less: Expenses	\$20,876	
Net Operating Income	\$70,324	
Net Cash Flow Before Debt Service	\$70,324	
Debt Service	\$40,321	
Debt Coverage Ratio	1.74	
Net Cash Flow After Debt Service	3.5% / \$30,003	
Principal Reduction	\$9,939	
Total Return	4.7% / \$39,943	

Financing

FIRST TRUST DEED

Loan Amount	\$644,126
Loan Type	Proposed New
Interest Rate	4.75%
Amortization	30 Years

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

Expenses

Real Estate Taxes	\$18,756
Insurance	\$1,400
Trash	\$720
Total Expenses	\$20,876
Expenses/unit	\$10,438
Expenses/SF	\$9.48
% of EGI	22.89%

Scheduled Income

No. of Units	Unit Type	Approx. Square Feet	Current Rents	Rent/SF	Monthly Income
1	3 Bdr 2 Bath	1,024	\$3,500	\$3.42	\$3,500
1	4 Bdr 2 Bath	1,177	\$4,100	\$3.48	\$4,100
2	Total/Wtd. Avg.	2,201			\$7,600

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