



1610 SANTA CLARA ST
SANTA CLARA

6 Unit Apartment Building

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Part One

PROPERTY

PROPERTY OVERVIEW

LOCATION

1610 Santa Clara Street
Santa Clara
APN 269-34-012

BUILT

1610 Santa Clara Street was built in 1958, and extensively remodeled in 2014 with the benefit of permits.

UNIT MIX

Each floor consists of 1 x 2bed/1 bath and 2 x 1bed/1bath - currently 100% occupied. Total habitable sqft of 3,850.

DESCRIPTION

The building consists of 6 total units, 3 upstairs and 3 downstairs, plus laundry room and detached 3-car garage.

SITE

The property sits at the corner of Lincoln Street and Santa Clara Street, spanning 50 feet in width by 150 feet in length. Lot size is 7,405 sf.

PARKING

The subject has a detached 3-gar garage. Ample street parking is available around the perimeter of the site.

ZONING

The property is zoned R3-36D - Medium Density Multiple Dwelling.

UTILITIES

Individually metered gas and electricity, paid by tenants.

OPPORTUNITY

Professionally managed property with considerable upside in net operating income in a fast growing rental market.

INVESTMENT SUMMARY

ASKING PRICE	\$2,888,000
PRICE/UNIT	\$481,333
PRICE/SF	\$750
BUILDING SIZE	3,850 SF
LOT SIZE	7,405 SF
YEAR BUILT	1958
TOTAL INCOME	\$142,620
NOI	\$85,130
CAP RATE	2.95%
GRM	20.3
<i>TOTAL INCOME (PROJECTED)</i>	<i>\$174,000</i>
<i>NOI (PROJECTED)</i>	<i>\$115,710</i>
<i>CAP RATE (PROJECTED)</i>	<i>4.01%</i>
<i>GRM (PROJECTED)</i>	<i>16.6</i>

INVESTMENT HIGHLIGHTS

Secure Income Streams

Extremely high demand and ideal unit mix with 100% occupancy and very low vacancies.

Limited Responsibilities and Expenses

Professionally managed and very well maintained, with major infrastructure and systems replaced in 2014 with permits, leading to minimal expenses.

Ideally Located

Located in the heart of Silicon Valley:

Santa Clara University - 4 minutes drive

Nvidia HQ - 7 minutes drive

San Jose Airport - 9 minutes drive

Downtown San Jose - 12 minutes

Investment Upside

Experience improving returns. Rents are currently ~16% below market. Demand for 1 bedroom and 2 bedroom units in Santa Clara continue to soar as Nvidia and other technology companies invest in Santa Clara.

Highly Affluent Submarket

Avg household income within 1 mile: \$147,253

Avg household income within 2 miles: \$154,507

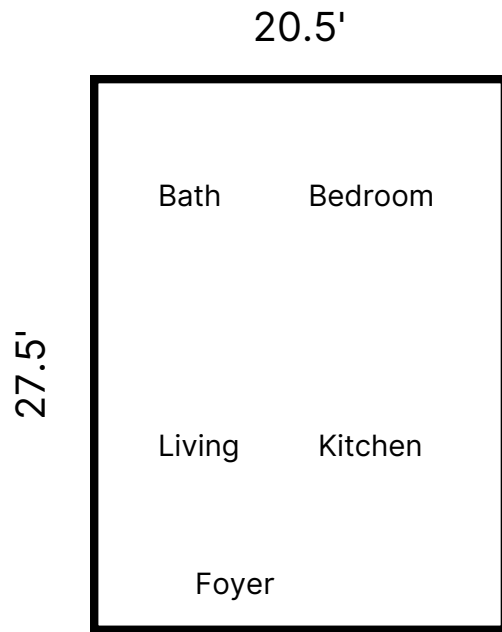
Avg household income within 3 miles: \$157,100

FLOOR PLANS

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY

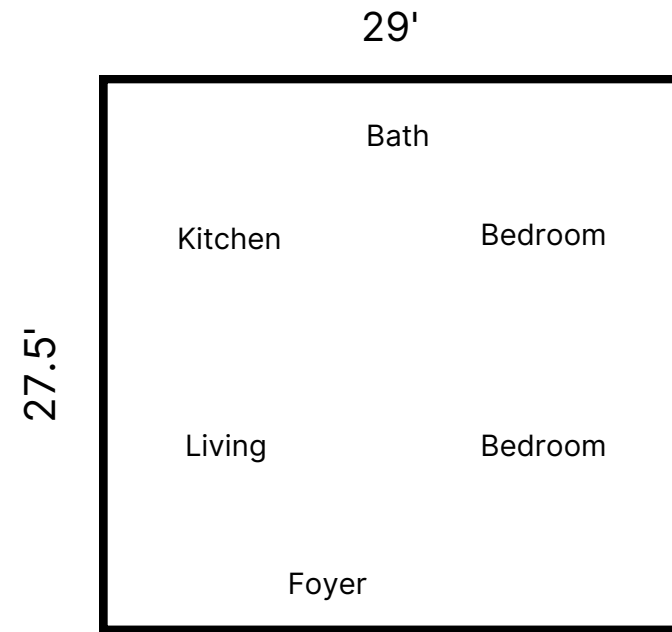
TYPICAL 1 BEDROOM

Approx 564 SF



TYPICAL 2 BEDROOM

Approx 797 SF









Part Two

LOCATION

Local Map



1610 SANTA CLARA STREET
SANTA CLARA



Schools, Amenities and Local Employers

Agilent
AMD
Apple
Applied Materials
Central Park & Library
Children's Discovery Museum
Costco

Google
Intel
Kaiser Santa Clara
Nvidia
NEC Corporation
Paypal Park
SAP Center

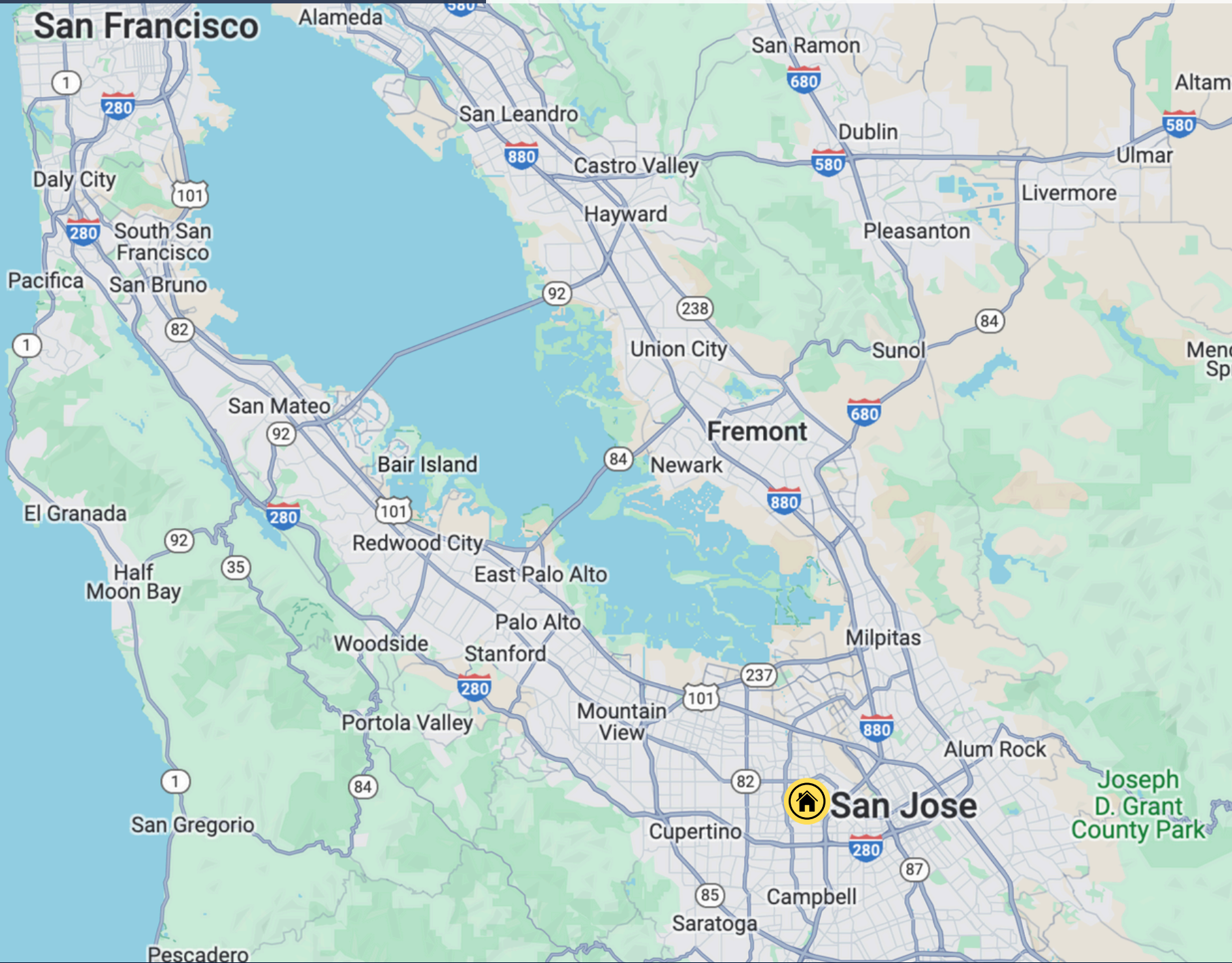
Santa Clara University
Santana Row
San Jose Mineta Int'l Airport
Stanford
Target

*Information believed to be accurate but not guaranteed.
Buyer to verify relevant information to their decision to purchase.

Bay Area Map



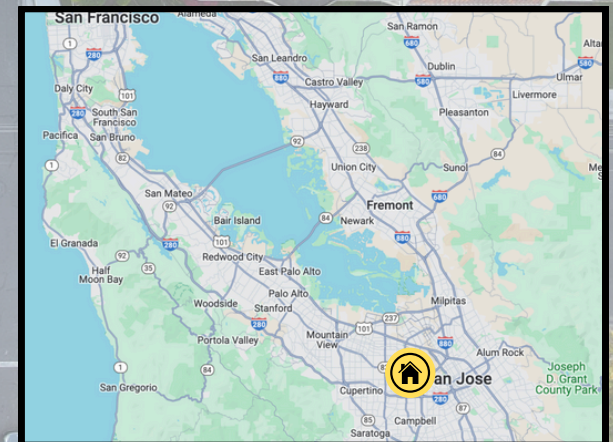
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SANTA CLARA



Aerial View Map



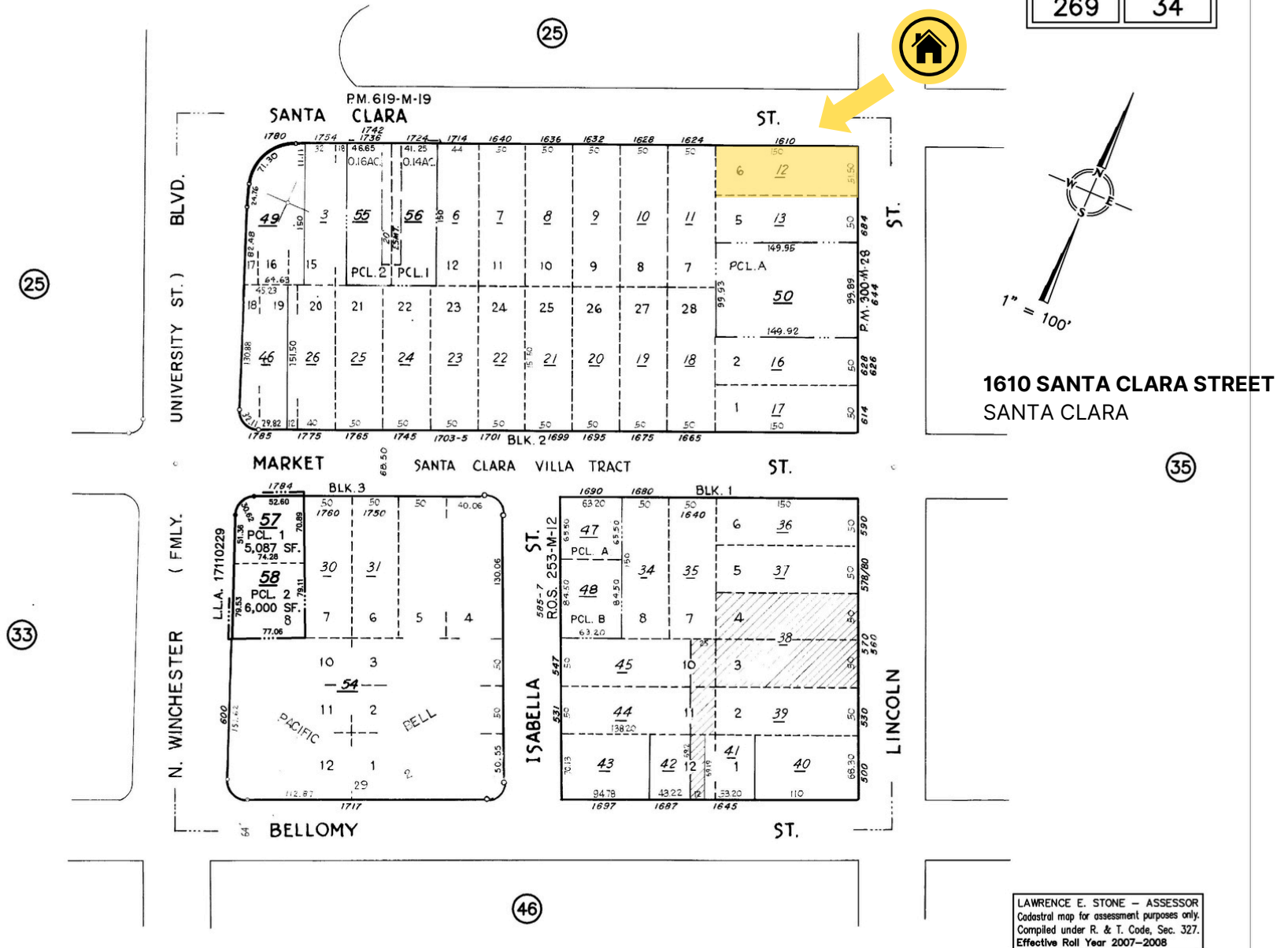
1610 SANTA CLARA STREET
SANTA CLARA



ASSESSOR'S PARCEL MAP

OFFICE OF COUNTY ASSESSOR — SANTA CLARA COUNTY, CALIFORNIA

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LAWRENCE E. STONE – ASSESSOR
Cadastral map for assessment purposes only.
Compiled under R. & T. Code, Sec. 327.
Effective Roll Year 2007–2008



Part Three

FINANCIAL

RENT ROLL



UNIT	BEDS/BATHS	UNIT SIZE (SF)	STATUS	CURRENT RENT	MARKET RENT
1	2/1	797	Occupied	\$2,170	\$2,750
2	1/1	564	Occupied	\$1,850	\$2,250
3	1/1	564	Occupied	\$1,795	\$2,250
4	2/1	797	Occupied	\$2,275	\$2,750
5	1/1	564	Occupied	\$1,920	\$2,250
6	1/1	564	Occupied	\$1,875	\$2,250
Monthly Totals				\$11,885	\$14,500

INCOME AND EXPENSES

INCOME	Current Rent	Market Rent
Annual Rent	\$142,620	\$174,000
TOTAL CURRENT INCOME	\$142,620	\$174,000

EXPENSES	Current Rent	Market Rent
General Maintenance and Repairs	\$2,000	\$2,000
Landscaping & Gardeninng	\$2,400	\$2,400
Insurance	\$3,600	\$3,600
Property Management Fees	\$5,700	\$6,500
Property Taxes	\$33,790	\$33,790
Common Area Utilities	\$10,000	\$10,000
Vacancy	\$0	\$0
TOTAL EXPENSES	\$57,490	\$58,290

NET OPERATING INCOME	Current Rent	Market Rent
Total Income	\$142,620	\$174,000
Total Expenses	\$57,490	\$58,290
Net Operating Income	\$85,130	\$115,710
<i>Cap Rate</i>	2.95%	4.01%

Exclusively Marketed By



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SERENO

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