



## Niles Avenue Apts.

404-408 Niles Ave.  
Roseville, CA

**PRICE:** **\$1,295,000**

### Colliers International

301 University Avenue  
Suite 100  
Sacramento, CA 95825  
[www.colliers.com/sacramento](http://www.colliers.com/sacramento)



**Apartment  
ADVISORY TEAM**

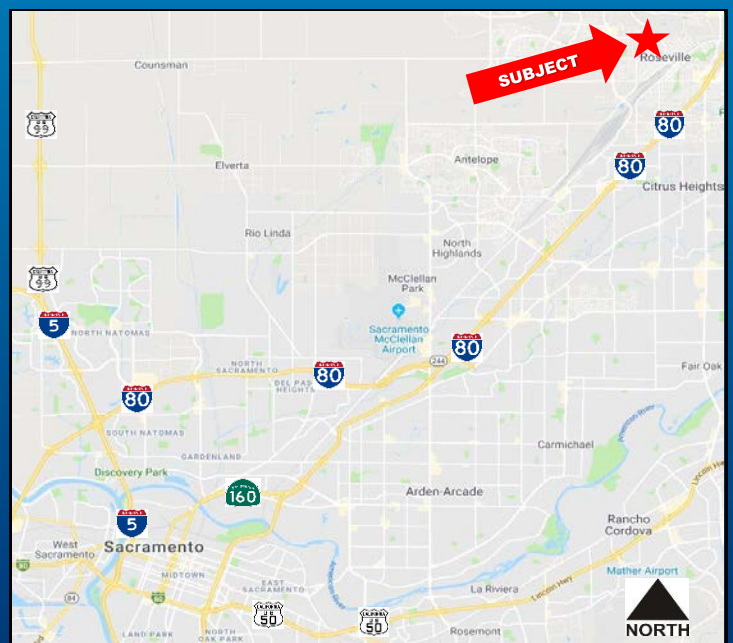
[www.colliers.com/en-us/sacramento/aat](http://www.colliers.com/en-us/sacramento/aat)

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## 5 Apartment Homes





## PROPERTY DETAILS

|               |              |                        |      |
|---------------|--------------|------------------------|------|
| Product Type: | Multi-Family | Occupancy:             | 100% |
| Total SF:     | 4,477        | Land Area (acres):     | 0.41 |
| Rentable SF:  | 4,477        | Density (units/acres): | 12.2 |
| No. of Units: | 5            | Year Built:            | 1954 |

## UNIT MIX:

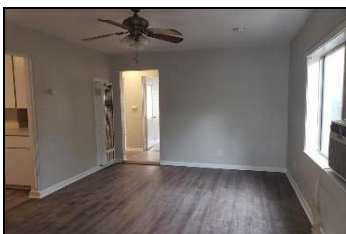
| Plan Type           | # Units  | Square Feet | Rent           | Rent/SF       |
|---------------------|----------|-------------|----------------|---------------|
| 2BR - 1.5BA         | 1        | 813         | \$1,525        | \$1.88        |
| 2BR - 1BA           | 1        | 950         | \$1,400        | \$1.47        |
| 2BR - 1.5BA         | 1        | 964         | \$1,425        | \$1.48        |
| 2BR - 1BA           | 1        | 950         | \$1,475        | \$1.55        |
| 2BR - 1BA           | 1        | 800         | \$1,485        | \$1.86        |
| <b>TOTAL / AVG.</b> | <b>5</b> | <b>895</b>  | <b>\$1,462</b> | <b>\$1.63</b> |

### Investment Highlights:

- 1) Recent Renovation Efforts Including many Interior Upgrades
- 2) Easy Access to I-80 and Hwy 65
- 3) Strong Current Rents
- 4) Tenants Pay Most Utilities, with RUBS Program In Place for Water & Sewer
- 5) Location Close to Abundant Shopping

## Financial Summary

|                    |             |
|--------------------|-------------|
| Price .....        | \$1,295,000 |
| Price / Unit ..... | \$259,000   |
| Price /SF .....    | \$289.26    |
| Cap Rate .....     | 4.84%       |
| (Stabilized)       |             |
| GRM .....          | 14.15       |



# 404-408 Niles Ave.

## PROPERTY DESCRIPTION:

### Property:

This charming property consists of five individual homes, all offering two bedrooms and sizeable living space ranging from 800 square feet to 964 square feet. The bungalow-style homes have all been renovated with various interior improvements including new vinyl-plank flooring in all homes, new appliances in some of the residences, and new windows in certain homes. Tenants pay for their own utilities and landscaping, except for water and sewer which are currently on a RUBS program.

### Location:

The subject property has a rich history attached to its location, situated in the Los Cerritos neighborhood of Old Roseville. The property is uniquely located with easy access to both I-80 and State Highway 65, providing quick travels to most of the employment centers throughout the Sacramento MSA. The location is also close to both local and regional shopping, as well as to schools and public transportation. Similar homes in the immediate area have recently sold at prices north of \$300 psf.

## UNIT AMENITIES:

- Air Conditioning
- Full Appliance Package
- Washer Hook-Up
- Dryer Hook-Up
- Vinyl Plank Flooring
- Ceiling Fan

## COMMUNITY AMENITIES:

- Detached Garage
- Driveway Parking
- Private Backyard Areas
- Ample Storage
- Perimeter Fencing
- Tenant Pays for Landscaping



## STABILIZED PROFORMA

|                                   | Totals          | Per Unit        | Per SF         | Per Month      | % GSR          |
|-----------------------------------|-----------------|-----------------|----------------|----------------|----------------|
| <b>Gross Scheduled Rent (GSR)</b> | \$91,500        | \$18,300        | \$20.44        | \$7,625        | 100.00%        |
| Less: (Gain) Loss-to-Lease        | 0               | \$0             | 0.00           | 0              | 0.00%          |
| <b>Gross Potential Rent</b>       | \$91,500        | \$18,300        | \$20.44        | \$7,625        | 100.00%        |
| Less: Vacancy                     | 0               | 0               | 0.00           | 0              | 0.00%          |
| Less: Concession                  | 0               | 0               | 0.00           | 0              | 0.00%          |
| Less: Non-Rev & Bad Debt          | 0               | 0               | 0.00           | 0              | 0.00%          |
| <b>Total Rental Income</b>        | \$91,500        | \$18,300        | \$20.44        | \$7,625        | 100.00%        |
| Plus: RUBS Income                 | 3,500           | 700             | 0.78           | 292            | 3.83%          |
| Plus: Other Income                | 0               | 0               | 0.00           | 0              | 0.00%          |
| <b>Total Income (TI)</b>          | <b>\$95,000</b> | <b>\$19,000</b> | <b>\$21.22</b> | <b>\$7,917</b> | <b>103.83%</b> |
| <b>Expenses</b>                   |                 |                 |                |                |                |
| Personnel                         | 0               | 0               | 0.00           | 0              | 0.00%          |
| Administrative                    | 500             | 100             | 0.11           | 42             | 0.55%          |
| Advertising & Promotion           | 1,000           | 200             | 0.22           | 83             | 1.09%          |
| Repairs & Maintenance             | 7,170           | 1,434           | 1.60           | 598            | 7.84%          |
| Utilities                         | 4,120           | \$824           | 0.92           | 343            | 4.50%          |
| <b>Total Variable Expenses</b>    | \$12,790        | \$2,558         | \$2.86         | \$1,066        | 13.98%         |
| Management Fee (3.0% TI)          | 2,850           | 570             | 0.64           | 238            | 3.11%          |
| Taxes                             | 13,205          | 2,641           | 2.95           | 1,100          | 14.43%         |
| Insurance                         | 2,126           | 425             | 0.47           | 177            | 2.32%          |
| Reserves                          | 1,375           | 275             | 0.31           | 115            | 1.50%          |
| <b>Total Expenses</b>             | 32,346          | 6,469           | 7.22           | 2,696          | 35.35%         |
| <b>Net Operating Income</b>       | <b>\$62,654</b> | <b>\$12,531</b> | <b>\$13.99</b> | <b>\$5,221</b> | <b>68.47%</b>  |



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ADVISORY TEAM

