

OHIO STREET APARTMENTS

703 Ohio Street, Fairfield CA

FOURPLEX INVESTMENT OPPORTUNITY



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PLEASE CONTACT MARC GUILLON FOR MORE DETAILS.**

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OFFERING PRICE | \$ 665,000
PROFORMA CAP RATE | 6.72%

NET OPERATING INCOME	\$31,314
PRICE PER UNIT	\$166,250
RENTABLE SQUARE FEET	3,348 SF
PRICE PER FOOT	\$198/FT
YEAR BUILT	1969



ADDRESS

703 Ohio Street, Fairfield CA



CLICK ME

OVERVIEW

Guillon Real Estate Group is pleased to announce for sale the wonderfully maintained fourplex located at 703 Ohio Street in Fairfield. The subject property was built in 1969 and consists of all two bedroom / one bath units totaling 3,348 square feet.

Each unit measures approximately 837 square feet and boasts desirable amenities such as gas stoves, patios, energy efficient windows, gas fired wall heaters, wall mounted air conditioning units and spacious open floor plans.

HIGHLIGHTS

- Upside Potential in Rent Roll
- All Two Bedroom Units
- Each Unit Has its Own Patio
- Potential to Install Coin-Operated Laundry for Added Revenue
- Fully Occupied
- Separately Metered for Gas & Electricity
- Quiet Residential Neighborhood
- Located 3 Blocks From the Solano County Buildings
- Seller Financing available for Qualified Buyers

The subject property offers investors the opportunity to capture market rents roughly 24% above the current rent roll. Additionally there are hookups to add coin-operated laundry machines to boost revenue for a new owner. Furthermore, attractive Seller financing is available for qualified Buyers.

Contact exclusive agent, Marc Guillon for more information.



RENT ROLL

Unit	Type	SqFt	Current Rent	Rent/Ft	Market Rent	Market Rent/Ft
1	2x1	837	\$1,075	\$1.28	\$1,375	\$1.64
2	2x1	837	\$990	\$1.18	\$1,375	\$1.64
3	2x1	837	\$990	\$1.18	\$1,375	\$1.64
4	2x1	837	\$1,350	\$1.61	\$1,375	\$1.64
Total		3,348	\$4,405		\$5,500	

EXPENSES

Property Taxes 1.144757%	\$7,613
Property Insurance	\$1,486
Gas & Electric	\$1,440
Water & Sewer	\$3,380
Trash	\$1,020
Repairs & Maintenance	\$2,000
Property Management 5%	\$2,590
Landscaping	\$960
Total	\$20,489
Per Ft	\$6.12
Per Unit	\$5,122



OFFERING SUMMARY

Price	\$665,000
Down Payment 40%	\$266,000
Rentable Square Feet	3,348
Price Per RSF	\$198
Price Per Unit	\$166,250
Year Built	1969
Current CAP	4.71%
Current GRM	12.58
Market CAP	6.72%
Market GRM	9.99
Lot Size	.17 acres

LOAN INFORMATION

Type	Seller Financing
Loan Amount	\$399,000
Rate	4.5%
Program	10 Year Fixed
Monthly Payment	\$2,022
LTV	60%
Amortization	30 Yrs

Loan information subject to change. Please contact Listing Agent for more information.

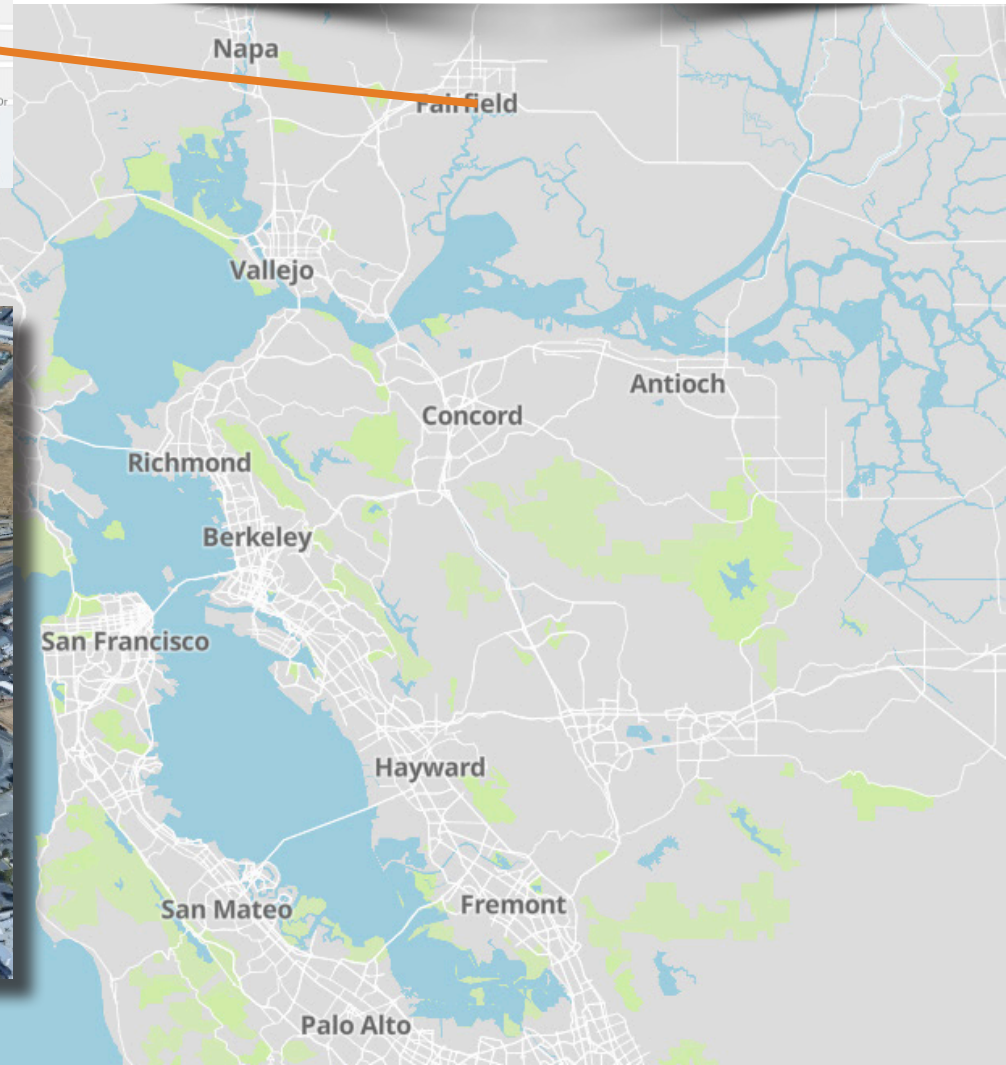
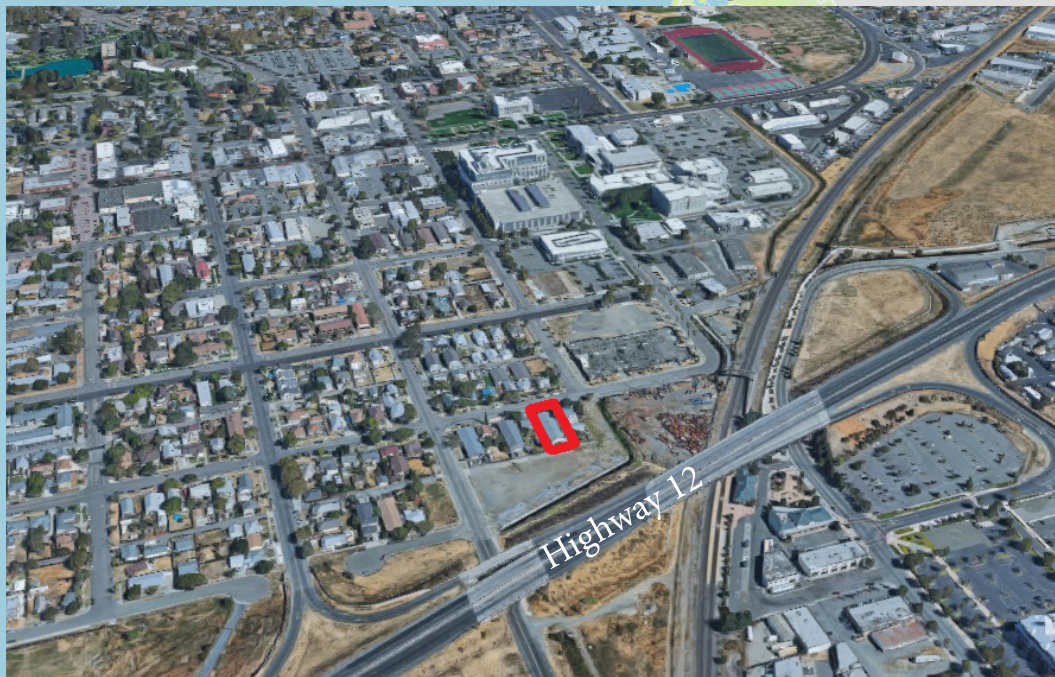
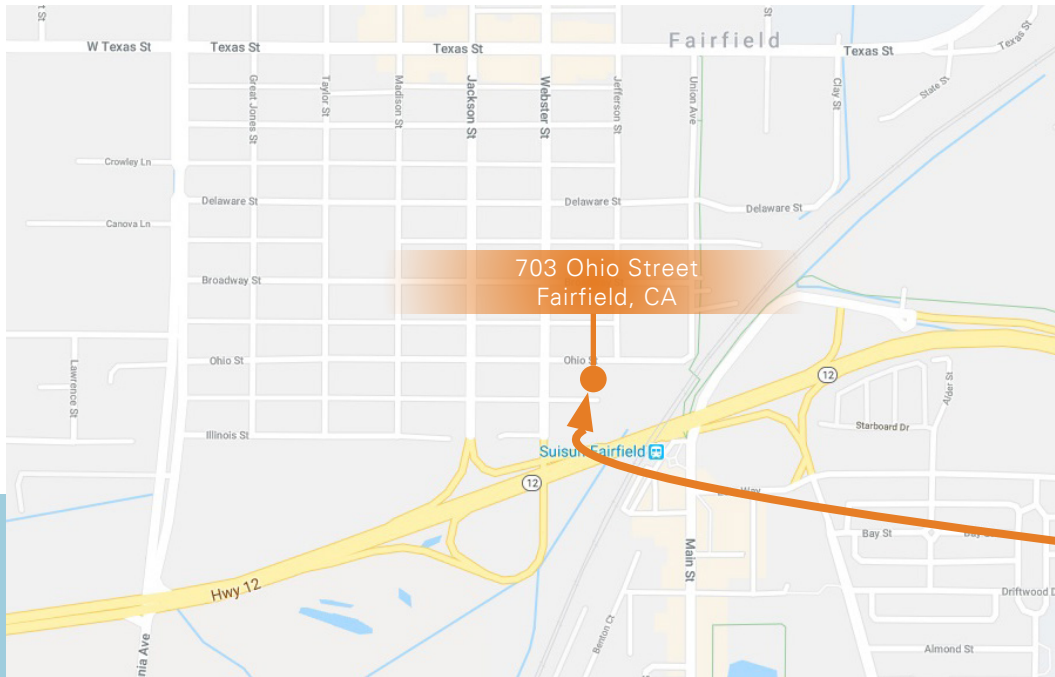
Item	Current	Pro Forma
Scheduled Gross Rent	\$52,860	\$66,000
Laundry Income	\$0	\$540
Scheduled Gross Income	\$52,860	\$66,540
Vacancy 2%	(\$1,057)	(\$1,331)
Effective Gross Income	\$51,803	\$65,209
Total Expenses	(\$20,489)	(\$20,489)
Net Operating Income	\$31,314	\$44,720
Debt Service	(\$24,260)	(24,260)
Cash Flow After Debt Service	\$7,054	\$20,460
Cash on Cash Return	2.65%	7.69%
Principle Reduction	\$7,243	\$7,243
Total Return	\$14,297	\$27,703
Return on Investment	5.37%	10.41%



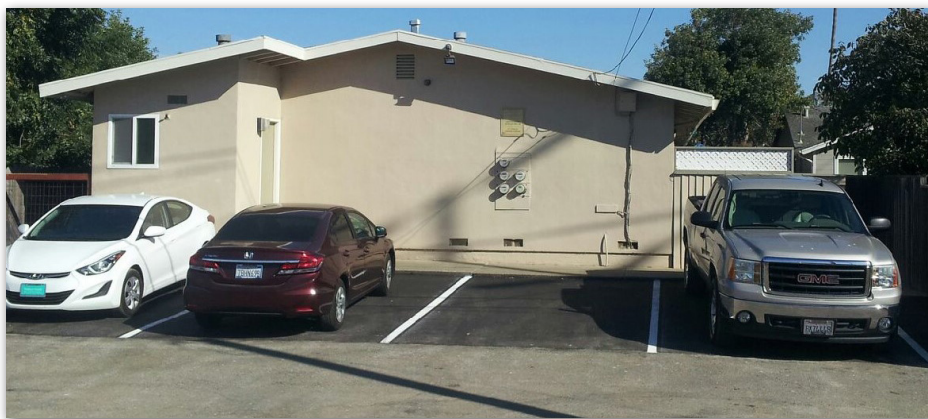
PROPERTY LOCATION



Fairfield is conveniently located half way between San Francisco and Sacramento. As the County Seat of Solano, Fairfield provides a prime location for affordable housing costs and a talented workforce for businesses to thrive. Fairfield has a rich history and diverse community offering residents a desirable place to call home.



PROPERTY PHOTOS



Fairfield is a vibrant and diverse community with respect for its heritage and a vision for the future.

Fairfield combines a prime commercial real estate location, room for growing businesses, and a large and talented work force. Affordable housing, good schools and close proximity to many of the San Francisco Bay Area’s world-famous destinations make Fairfield attractive for employers and workers.

Formally incorporated in 1903, Fairfield is a thriving community where healthy families and strong businesses can flourish. The county seat since 1858, Fairfield represents a diverse, bustling economy in the heart of Solano County.

In Fairfield, small town values remain, but we’re not just an attractive, tree-lined, bedroom community serving the San Francisco and Sacramento metropolitan areas. Our strategic location, extensive transportation networks, readily available and value-priced properties, and proximity to Northern California’s attractions, make Fairfield a prime location for commerce.

An excellent quality of life, low housing costs, and an array of retail options makes Fairfield an enjoyable place for families to live and work.

Fairfield Demographics	
Size:	40.1 square miles
Population (2012):	107,684 persons
Population Growth (avg.):	2% per year
Projected Population 2014:	113,532 persons
Median Age (2013):	31.7 years
Average Household Income (2014):	\$76,700
Labor Force (2014):	49,600
Employed Residents (2014):	46,000
Unemployment Rate (2014):	7.4%
Projected Jobs (2020):	54,330
Regional Labor Force (Solano County):	216,400
% of Workforce who speak English:	76%
% of pop. w/ High School Diploma or higher:	86.2%
% of pop. w/ College Degree:	33%
Crime Rate (2013):	38.13 per 1,000 persons
Elevation:	15 to 400 feet above sea level





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