



United Apartment Group
MultiFamily Investment Services

OFFERING MEMORANDUM



BALHAN FOURPLEX

\$1,435,000

5276 BALHAN CT, CONCORD CA 94521

Balhan Fourplex

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MultiFamily Investment Services

www.eastbayapartmentsales.com

OFFERING SUMMARY

| | |
|-----------------|------------------------------------|
| ADDRESS | 5276 Balhan Ct Concord CA 94521 |
| COUNTY | Contra Costa |
| MARKET | East Bay |
| SUBMARKET | Concord |
| BUILDING SF | 3,250 SF |
| LAND SF | 8,500 SF |
| NUMBER OF UNITS | 4 |
| YEAR BUILT | 1971 |
| YEAR RENOVATED | 2022 |
| APN | 120-361-001-7 |

FINANCIAL SUMMARY

| | |
|-----------------|-------------|
| PRICE | \$1,399,000 |
| PRICE PSF | \$430.46 |
| PRICE PER UNIT | \$349,750 |
| OCCUPANCY | 100.00% |
| NOI (CURRENT) | \$74,955 |
| NOI (Pro Forma) | \$83,325 |
| GRM (CURRENT) | 13.36 |
| GRM (Pro Forma) | 12.01 |

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|------------------------|-----------|-----------|-----------|
| 2023 Population | 19,571 | 65,596 | 177,807 |
| 2023 Median HH Income | \$110,205 | \$127,547 | \$114,543 |
| 2023 Average HH Income | \$146,159 | \$170,322 | \$158,621 |

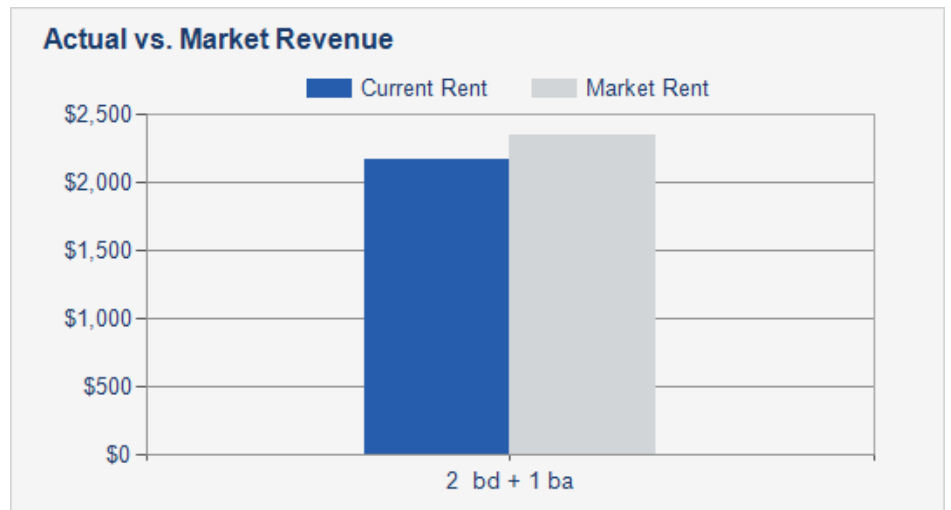
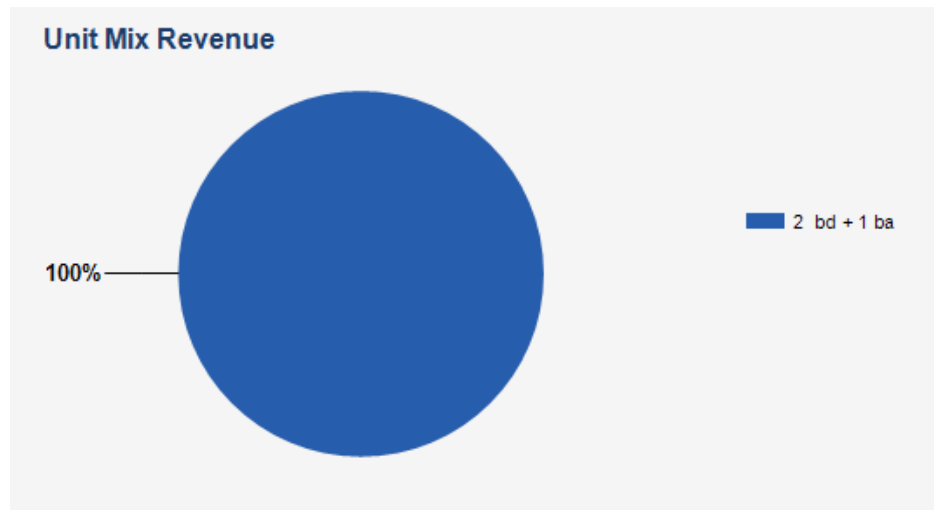
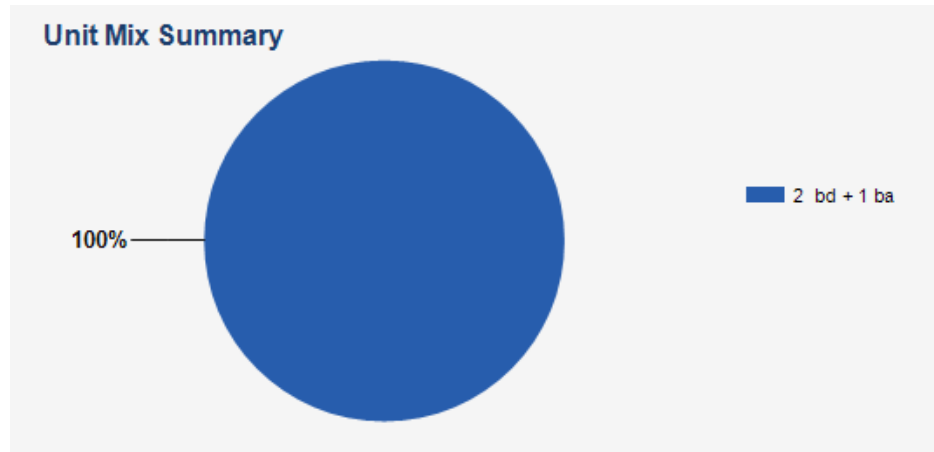


Investment Highlights

- 5276 Balhan Ct is located within a quiet residential neighborhood and just minutes away from Downtown, BART, and bus lines. Three of the four apartments have been updated and two of which will be delivered vacant. This fourplex is extremely well maintained and the apartments are spacious and include fireplaces. On site shared laundry room and covered parking for 4 with extra tandem parking. Easy one block walk to Clayton Valley Shopping Center where the residents can enjoy Peets, Five Guys, Safeway, Chipotle and More....



| Unit Mix | # Units | Square Feet | Actual | | | Market | | |
|------------------------|----------|-------------|----------------|---------------|----------------|----------------|-----------------|----------------|
| | | | Current Rent | Rent PSF | Monthly Income | Market Rent | Market Rent PSF | Market Income |
| 2 bd + 1 ba | 4 | 812 | \$2,173 | \$2.68 | \$8,690 | \$2,350 | \$2.89 | \$9,400 |
| Totals/Averages | 4 | 812 | \$2,173 | \$2.68 | \$8,690 | \$2,350 | \$2.90 | \$9,400 |



PROPERTY FEATURES

| | |
|--------------------------|--------|
| NUMBER OF UNITS | 4 |
| BUILDING SF | 3,250 |
| LAND SF | 8,500 |
| YEAR BUILT | 1971 |
| YEAR RENOVATED | 2022 |
| # OF PARCELS | 1 |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 1 |
| NUMBER OF PARKING SPACES | 4+ |
| WASHER/DRYER | Shared |

UTILITIES

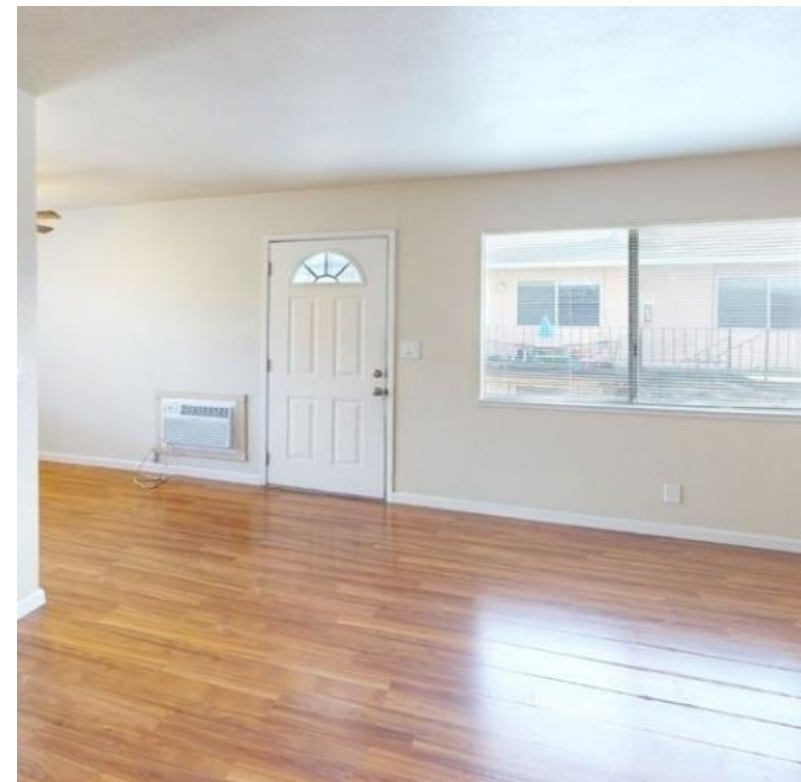
| | |
|----------|--------|
| WATER | Owner |
| TRASH | Owner |
| GAS | Tenant |
| ELECTRIC | Tenant |

CONSTRUCTION

| | |
|------------|--------------|
| FOUNDATION | CS |
| FRAMING | Wood |
| EXTERIOR | Stucco |
| ROOF | Comp Shingle |





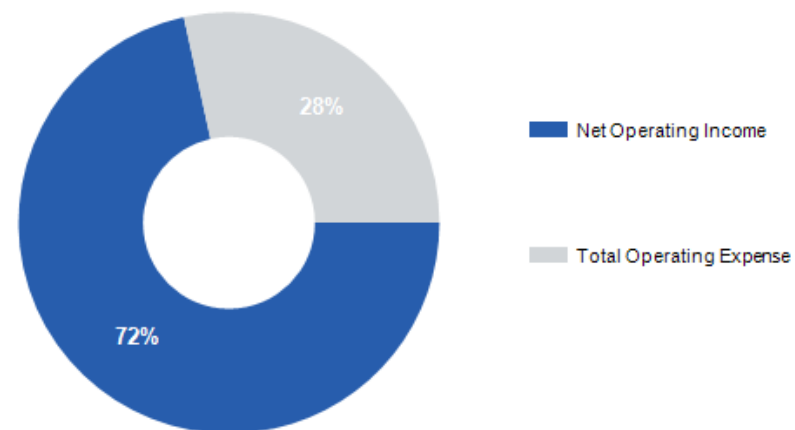


| Unit | Unit Mix | Square Feet | Rent PSF | Current Rent | Market Rent |
|--------------------------|-------------|--------------|---------------|-------------------|-------------------|
| 1 | 2 bd + 1 ba | 812 | \$2.70 | \$2,195.00 | \$2,350.00 |
| 2 | 2 bd + 1 ba | 812 | \$2.40 | \$1,950.00 | \$2,350.00 |
| 3 | 2 bd + 1 ba | 812 | \$2.89 | \$2,350.00 | \$2,350.00 |
| 4 | 2 bd + 1 ba | 812 | \$2.70 | \$2,195.00 | \$2,350.00 |
| Totals / Averages | | 3,248 | \$2.68 | \$8,690.00 | \$9,400.00 |



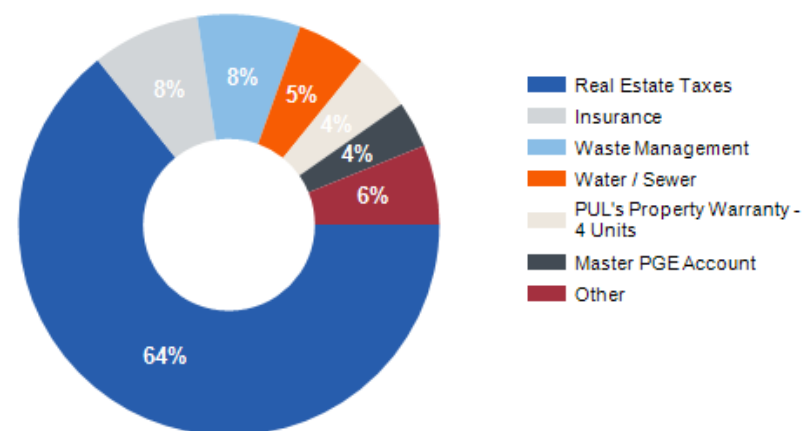
REVENUE ALLOCATION CURRENT

| INCOME | CURRENT | | PRO FORMA | |
|-------------------------------|------------------|--------|------------------|--------|
| Gross Scheduled Rent | \$104,280 | 99.6% | \$112,800 | 96.8% |
| Parking | | | \$1,200 | 1.0% |
| Laundry | \$466 | 0.4% | \$2,500 | 2.1% |
| Gross Potential Income | \$104,746 | | \$116,500 | |
| General Vacancy | | | -3.00% | |
| Effective Gross Income | \$104,746 | | \$113,116 | |
| Less Expenses | \$29,791 | 28.44% | \$29,791 | 26.33% |
| Net Operating Income | \$74,955 | | \$83,325 | |



| EXPENSES | CURRENT | Per Unit | PRO FORMA | Per Unit |
|-----------------------------------|-----------------|----------------|-----------------|----------------|
| Real Estate Taxes | \$19,151 | \$4,788 | \$19,151 | \$4,788 |
| Insurance | \$2,474 | \$619 | \$2,474 | \$619 |
| Licensing | \$828 | \$207 | \$828 | \$207 |
| Repairs & Maintenance | \$500 | \$125 | \$500 | \$125 |
| Water / Sewer | \$1,585 | \$396 | \$1,585 | \$396 |
| Landscaping | \$500 | \$125 | \$500 | \$125 |
| Waste Management | \$2,360 | \$590 | \$2,360 | \$590 |
| Master PGE Account | \$1,063 | \$266 | \$1,063 | \$266 |
| PUL's Property Warranty - 4 Units | \$1,330 | \$333 | \$1,330 | \$333 |
| Total Operating Expense | \$29,791 | \$7,448 | \$29,791 | \$7,448 |
| Expense / SF | \$9.17 | | \$9.17 | |
| % of EGI | 28.44% | | 26.33% | |

DISTRIBUTION OF EXPENSES CURRENT



Balhan Fourplex

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