



INTERO COMMERCIAL
10275 DE ANZA BOULEVARD
CUPERTINO, CA 95014

The McKee Gem Apartments A 20-Unit Apartment Community



3770 McKee Rd.

San Jose, CA

Offered at \$2,550,000

For Additional Information Contact:

Bill Harrigan
Direct 408-342-3107
bharrigan@interocommercial.com

Rob Ellis
Direct 408-342-3120
rellis@interocommercial.com

www.incomeproperty1031.com



CASH FLOW & RENT ROLL ANALYSIS

EXISTING RENTS & EXPENSES

Property Summary	
Property Name:	The McKee Gem Apartments
Property Address:	3770 McKee Rd.
City, State, Zip:	San Jose, Ca 95127
Price:	\$ 2,550,000
# of Units:	20
Land Size:	30,297
Age:	25

Investment Summary	
GRM:	10.48
Cap Rate:	5.76%
Rentable Square Feet:	15,760
Price Per Square Foot:	\$ 161.80
Price Per Unit:	\$ 127,500
Down Payment:	\$ 765,000
Down Payment %:	30%

Financing Terms	
Terms:	30 Year ARM @ 4.75%
Amount:	\$ 1,785,000
Monthly Payment:	\$ 9,313
Seller Carry Terms:	
Seller Carry Payment:	
Total Monthly Payment:	\$ 9,313

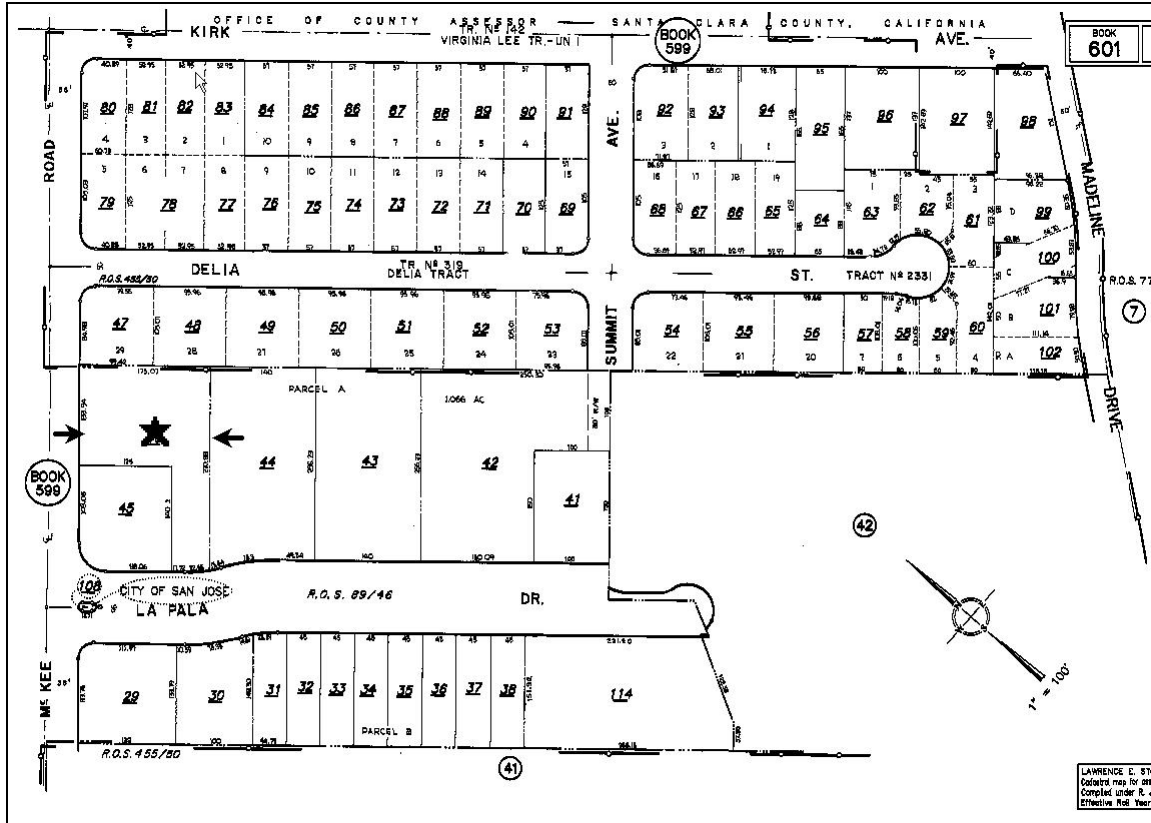
Annualized Operating Data	
Scheduled Gross Income:	\$ 243,360
Less Vacancy Factor: 5%	\$ 12,168
Gross Operating Income:	\$ 231,192
Less Expenses: 34.6634%	\$ 84,357
Net Operating Income:	\$ 146,835
Less Loan Payment:	\$ 111,756
Pre-Tax Cash Flow:	\$ 35,079
Cash-On-Cash Return:	4.59%

Annualized Expenses	
New Real Property Taxes:	\$ 31,875
Fire & Hazard Insurance:	\$ 9,477
PG&E:	\$ 7,493
Water & Sewer:	\$ 6,844
Garbage:	\$ 6,432
Landscape:	\$ 1,200
Prof. Full Service Management: 0%	\$ -
Resident Manager:	\$ 12,600
Pool Service:	
Maintenance & Repair: 3%	\$ 6,936
Miscellaneous:	\$ 1,500
Other:	
Annual Operating Expense:	34.6634% \$ 84,357



Rent Roll & Monthly Scheduled Income					
# of Units	Bed	Bath	Rent Avg	Monthly Income	
9	2	1	\$ 1,100	\$	9,900
10	1	1	\$ 850	\$	8,500
1	3	2	\$ 1,500	\$	1,500
Monthly Rental Income:				\$	19,900
Other Income:					
Laundry:				\$	380
Total Monthly Income:				\$	20,280
Gross Annual Sched. Income:				\$	243,360

The McKee Apartments Parcel Map



The McKee Apartments City Map

