

*** Information Provided by the Seller. Alliance 101 does NOT guarantee the content to be accurate ***

274 Sprinville Ct, Porterville, CA - 4 Plex

2.5% commission for selling agent

\$399,850 with Seller paying closing up to \$5000, \$400 for roof cert, and \$1000 for 1 yr home warranty.

The property is one single story close to Porterville College, shoppings, and highways. The rents are \$695/unit, all 2/1, 750-800 sq ft per unit, built 1992, central a/c & heat, washer & dryer hookup, individual enclosed garage, each unit has dishwasher and backyards, newer paint exterior of the building.

Currently managed by a local company







[Annual Property Operating Data](#)

4 plex 274 Springville Ct Ca Porterville, CA
Detailed Expenses (Actual)

Utilities -- Future years use year 1 data with a 1.00% annual escalator	
Utilities	Year 1
Water/Sewer	\$1,553.00

Services -- Future years use year 1 data with a 1.00% annual escalator	
Services	Year 1
Gardening	

Other Expenses -- Future years use year 1 data with a 1.00% annual escalator	
Other Expenses	Year 1

The numbers on this document have been prepared based on information furnished by sources deemed reliable, however none of the information has been verified, and no representation or warranty, either express or implied, is made to its accuracy.

4 plex

274 Springville Ct Ca
Porterville, CA

Property Data

Purchase Price	\$399,900.00	Number of Units	4
Price Per Unit	\$99,975.00	Year Built	1992
Rentable Sq Ft	3,000	Current Occupancy	100%
Price Per Sq Ft	\$133.30	Number of Buildings	1
Taxes	\$2,054.06	Number of Stories	1
Insurance	\$1,407.12	Zoning	R2
Roof	comp	Land Area	
# Electric Meters: 4	# Gas Meters: 4	Parking Spaces	4

Operating Statement (Actual)

Gross Scheduled Income	\$32,880.00
- Vacancy Loss	\$0.00
= Gross Effective Income	\$32,880.00
+ Other Income	\$0.00
= Gross Operating Income	\$32,880.00
- Total Operating Expenses	\$7,986.98
= Net Operating Income (NOI)	\$24,893.02

Financial Statistics (Actual)

Vacancy % (Initial)	
Monthly Income Per Unit	\$685.00
Monthly Income Per Sq Ft	\$0.91
Annual Expenses Per Unit	\$1,996.74
Annual Expenses per Sq Ft	\$2.66
Gross Rent Multiplier	12.16
Cap Rate	6.22 %

Annual Property Operating Data (Actual) Year 1

4 plex, 274 Springville Ct Ca

Annual Income

Gross Scheduled Income	\$32,880.00
- Vacancy	\$0.00
= Effective Rental Income	\$32,880.00
+ Other Income	\$0.00
= Gross Operating Income	\$32,880.00

Proposed Financing

Purchase Price	\$399,900.00
1st Mortgage	\$319,920.00
Points	0.0
Interest Rate	6.500%
Interest Only	
Term (Due Date)	5.0 years

Annual Operating Expenses

Taxes	\$2,054.06
+ Insurance	\$1,407.12
+ Property Management	\$1,972.80
+ Maintenance & Repair	\$1,000.00
+ Utilities	\$1,553.00
+ Services	\$0.00
+ Other Expenses	\$0.00
= Annual Operating Expenses	\$7,986.98

Initial Investment

Purchase Price	\$399,900.00
Down Payment	\$79,980.00
+ Closing Costs	\$0.00
+ Loan Points	\$0.00
+ Other Costs	\$0.00
= Total Investment	\$79,980.00

Net Operating Income

Gross Operating Income	\$32,880.00
- Annual Operating Expenses	\$7,986.98
= Net Operating Income	\$24,893.02

Indicators

Cap Rate	6.22%
Gross Rent Multiplier	12.16
Cash on Cash	5.12%
Debt Coverage Ratio	1.20
Modified DCR	1.20
Return on Gross Equity	5.12%
Return on Net Equity	10.07%
Year 1 IRR Before Tax	5.62%

Annual Debt Service

1st Mortgage Interest Only	\$20,794.80
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Annual Cash Flow Before Tax

Net Operating Income	\$24,893.02
- Annual Debt Service	\$20,794.80
- Capital Additions	\$0.00
= Cash Flow Before Tax	\$4,098.22

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