



GRANT & SAVATOVIC



# BANBURY

A p a r t m e n t s

3675 BANBURY DR. RIVERSIDE, CA 92505  
APN 138-094-008



GRANT&SAVATOVIC

## ABOUT BANBURY

Maybe we can put a short introduction for the apartment or a design explanation for Baburry Apartment

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# BANBURY

A p a r t m e n t s



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## PROPERTY SUMMARY

Number of Units	54
Unit Mix	34 - 1Bd / 1Ba (63%) 18 - 2Bd / 1Ba (33%) 2 - 3Bd / 2Ba (4%)
Year Built	1972
Parcel Numbers	254-181-008
Site Acreage	2.07
Density	26.09 Units / Acre
Type of Buildings	2 Two-Story, Garden-Style
Exterior	Wood Frame & Stucco, Portions of Brick Siding
Roofs	Flat with Pitched Composition Shingle Mansard
Gas Metering	Master Metered
Electric Metering	Individually Metered
HVAC	Central, Roof Mounted Units
Hot Water	2 Raypac Boilers with 115 Gallon Storage Tank
Parking	1.50 Spaces / Unit 54 Covered Spaces 26 Uncovered Spaces 1 Handicap Space



## INVESTMENT SUMMARY

Price	\$6,200,000
Price / Unit	\$114,815
Price / SF	\$144
Proforma Cap Rate	5.02%
Proposed Loan	\$4,030,000 (65%)
Down Payment	\$2,170,000 (35%)
Interest Rate	3.85%
Amortization	30-Year
Loan Payment	(Possible Interest Only) \$12,930/month
	(Interest Only)
Cash-on-Cash Return	7.20%

# UNIT MIX AND CHART OF ACCOUNTS

Unit					CURRENT	SCHEDULED	
Count	Description	Unit SF	Total SF	Avg Rent	Rent PSF	Avg Rent	Rent PSF
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8
1	2	3	4	5	6	7	8

# UNIT MIX AND CHART OF ACCOUNTS

		ACTUAL PROFORMA		INVESTMENT PROFORMA	
		T-3 Actuals	Per Unit	FY I Forecast	Per Unit
<b>RENTAL INCOME</b>					
	Market Rent	2	3	4	5
	Projected Increases in Market Rents	2	3	4	5
	(Loss) / Gain to Lease	2	3	4	5
	<b>GROSS POTENTIAL RATE</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	Vacancy Loss	2	3	4	5
	Concessions Loss	2	3	4	5
	Other Rent Loss	2	3	4	5
	<b>NET RENTAL INCOME</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	Economic Occupancy	2	3	4	5
	Utility Reimbursement	2	3	4	5
	Laundry Income	2	3	4	5
	Other Income	2	3	4	5
	<b>TOTAL INCOME</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	Average Monthly Income	2	3	4	5
<b>EXPENSES</b>					
	Personnel	2	3	4	5
	Administrative	2	3	4	5
	Marketing & Retention	2	3	4	5
	Repairs & Maintenance	2	3	4	5
	Contract Services / Landscaping	2	3	4	5
	Turnover	2	3	4	5
	<b>CONTROLLABLE SUB TOTAL</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	Utilities	2	3	4	5
	Management Fee	2	3	4	5
	Insurance	2	3	4	5
	<b>EXPENSES (SUBTOTAL)</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	Real Estate Taxes	2	3	4	5
	Direct Assessments	2	3	4	5
	Replacement Reserves	2	3	4	5
	<b>TOTAL EXPENSES</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
	<b>NET OPERATING INCOME</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

## PROPERTY DETAILS

Use Code	Multi-family res (5+ units)
State	C A
RTSQ	
Zoning	R 3
Number Of Units	
Year Built	
# Of Stories	
Lot Size	49,223
Usable Lot Size	
Size View	
Lot Depth	
Lot Width	
Square Feet	
Square Ft 1st Flr	
Square Ft 2nd Flr	
Square Ft 3rd Flr	
Additions - Square Feet	
Building Shape	Other
New Page Grid	7 1 4G7
Old Page Grid	
County/Municipality	RIVERSIDE
Total Rooms	
Bedrooms	
Bathrooms	
Basement Square Feet	
Parking	
Parking Square Feet	
View	
Pool	
Fireplace	
HT/AC	
Cooling Detail	
Heating Detail	
Roof Type	
Construction Quality	
Construction Type	Other
Exterior	
Foundation	

## INVESTMENT HIGHLIGHTS

### RARE OPPORTUNITY TO PURCHASE "TRUE PRIDE OF OWNERSHIP"

Investors rarely sell well located properties, which are maintained to high standard because they know how much care it takes to create and maintain such an asset and how rare it is to find a property of such caliber for purchase. Casa Verde is a true pride of ownership property.

- **EXTENSIVE CAPITAL IMPROVEMENTS** – Since 2007, Casa Verde has benefited from over \$290,000 of interior and exterior capital improvements. These improvements include: renovation of 23 unit interiors, exterior painting, patio / balcony replacement, and numerous other enhancements.
- **GREAT LOCATION** – Casa Verde is located in the beautiful and mature Canyon Crest submarket of Riverside. The property is within easy walking distance of the Canyon Crest Towne Center, which offers the best shopping and restaurants in the area. Casa Verde is just 1 mile to University of California Riverside, 4 miles to Downtown Riverside, 5 miles to Meridian (1,280-acre business park) and the proposed March LifeCare (\$3.7 billion Health and Wellness City) at March Air Reserve Base, 20 miles to LA/Ontario International Airport, and 56 miles to Downtown Los Angeles.
- **UNIVERSITY OF CALIFORNIA RIVERSIDE (UCR)** – UCR is the largest employer in Riverside, directly supporting 6,985 jobs and indirectly supporting another 4,000 jobs. As of fall 2011, UCR had 20,956 students (18,523 undergraduates and 2,433 graduates) enrolled. UCR's new School of Medicine, the state's first new public medical school in 40 years, is in development, with plans for the inaugural class to begin with 50 students in 2013. Enrollment is expected to reach 400 medical students, 160 residents, and 160 graduate students at build-out. The first building for the School of Medicine is already under construction.
- **INLAND EMPIRE ECONOMY RECOVERING** – A recent Chapman University Economic Forecast estimated that the Inland Empire will create 19,000 jobs in 2012. This 2012 forecast follows flat job growth in 2011, that marked the inflection point in the Inland Region's job recovery. This recovery is further supported by five consecutive months of improving unemployment numbers for the region, and a scheduled increase in container activity at the ports of Los Angeles and Long Beach, which has a direct effect on Inland Empire logistics operations and employment.
- **STRONG LOCAL DEMOGRAPHICS** – With an average household income of \$74,939 and the majority of the population in white collar employment (77%), the one-mile demographic ring surrounding Casa Verde boasts a high concentration of college graduates (46%) and household incomes over \$100,000 (25%).
- **VALUE-ADD OPPORTUNITY** – With the documented recovery of the Inland Region's economy, and a property occupancy rate of 97% in 2011, now is the ideal time for an investor to complete the renovation of unit interiors at Casa Verde. By finishing the 31 non-renovated units, the level of presentation, operations, and tenant attraction at Casa Verde will be unmatched by any of its competitors.
- **HISTORICAL LOW FINANCE RATES** – Casa Verde is being offered free and clear of any debt, so an investor can take advantage of today's excellent long-term finance rates.