BRADLEY LUXURY DIVISION *presents*

Prime Gerstle Park — 7 Units



KATHERINE HIGGINS
APARTMENT INVESTOR'S ADVISOR

Great Investment Opportunity



$1,195,000

28 Ross Street
San Rafael, CA

- *Walk to Downtown*
- *Seven Junior 1 Bedrooms*
- *Carports, Laundry & Storage*
- *Owner Financing*
- *13.7 GRM*
- *5% Cap Rate*
- *Long Term Tenants*
- *New Windows, Pergo Floors & Fireplaces*

BRADLEY
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Gerstle Park 7-Unit Building
28 Ross Street
San Rafael, CA

Location: The well maintained seven unit apartment building is located on one of the best streets in San Rafael's historic neighborhood-Gerstle Park. The neighborhood is a mix of small rental properties and renovated turn of the century Victorian's just a short stroll to downtown San Rafael's many shops and outstanding restaurants. San Rafael is the hub city of Marin County, with easy free way access to the East Bay, San Francisco and the north Bay cities.

Description: This two story wood frame and stucco building is built over covered carport parking and includes seven junior one bedroom apartments with all electric efficiency kitchens, pergo floors and wood burning wood stoves in all but one of the remodeled units.

There is a separate space for a bed and bathroom with shower over tub just adjacent to the bedroom area. Two large closets line the entrance to the bathroom. The two units are the front of the building have either a private patio or deck. The two rear units have access to a private patio for relaxing and entertaining.

At the end of the driveway is the entrance to the on site laundry facility and private storage closets for each of the apartments.

Tenants pay their own utilities and the owner is responsible for exterior lights, laundry room utilities, garbage, water, insurance, taxes and maintenance.

The property has been family owned and operated since the 1980's. The building was painted in the past several years and in preparation for market, all trim was painted, fence was repaired and all original windows were replaced with new vinyl windows. The property is well maintained and according to the owners is very easy to operate and keep running full.

Available Apartment Financing: Apartment loans for this investment can be obtained from local apartment lenders, such as First Federal Savings and Loan of San Rafael and Circle Bank in Novato. Other lenders are Bank of Marin and Tamalpais Bank located in San Rafael. Owner will carry a $100,000 second for 10 years at 7% interest only.

Information Herein Deemed Reliable, But Not Guaranteed.

Gerstle Park 7-Unit Building
28 Ross Street
San Rafael, CA

Rent Roll

Unit	Bedrooms	Rent	Market
1	1 Br / 1 Ba	$ 1,050	$ 1,100
2	1 Br / 1 Ba	1,050	1,100
3	1 Br / 1 Ba	1,050	1,100
4	1 Br / 1 Ba	1,050	1,100
5	1 Br / 1 Ba	995	1,100
6	1 Br / 1 Ba	1,050	1,100
7	1 Br / 1 Ba	1,050	1,100
	Laundry	$ 100	
	Actual	$ 7,295	
	Projected	$ 7,800	
	Current Yearly Total	**$87,540**	

Expenses

Insurance (est.)	$	2,000
Tax (new est.)		14,937
PG&E		2,100
Water		1,320
Garbage		1,980
Maint. & Repair (est.)		2,000
Landscape		720
Total Expenses	**$**	**25,057**

Income

Net Income	**$**	**62,483**
Price Per Unit		**170,714**
GRM (Current)		**13.7**

Comparable Sales

Address	#Units	Price	GRM	COE	CAP
194 Tunstead San Anselmo	5	$1,245,000	14.4	6/23/08	4.5%
128 Belle San Rafael	7	$1,572,000	13.5	1/08/08	5%
918 Mission San Rafael	6	$1,160,000	12.5	12/18/08	5.5%

Subject Property

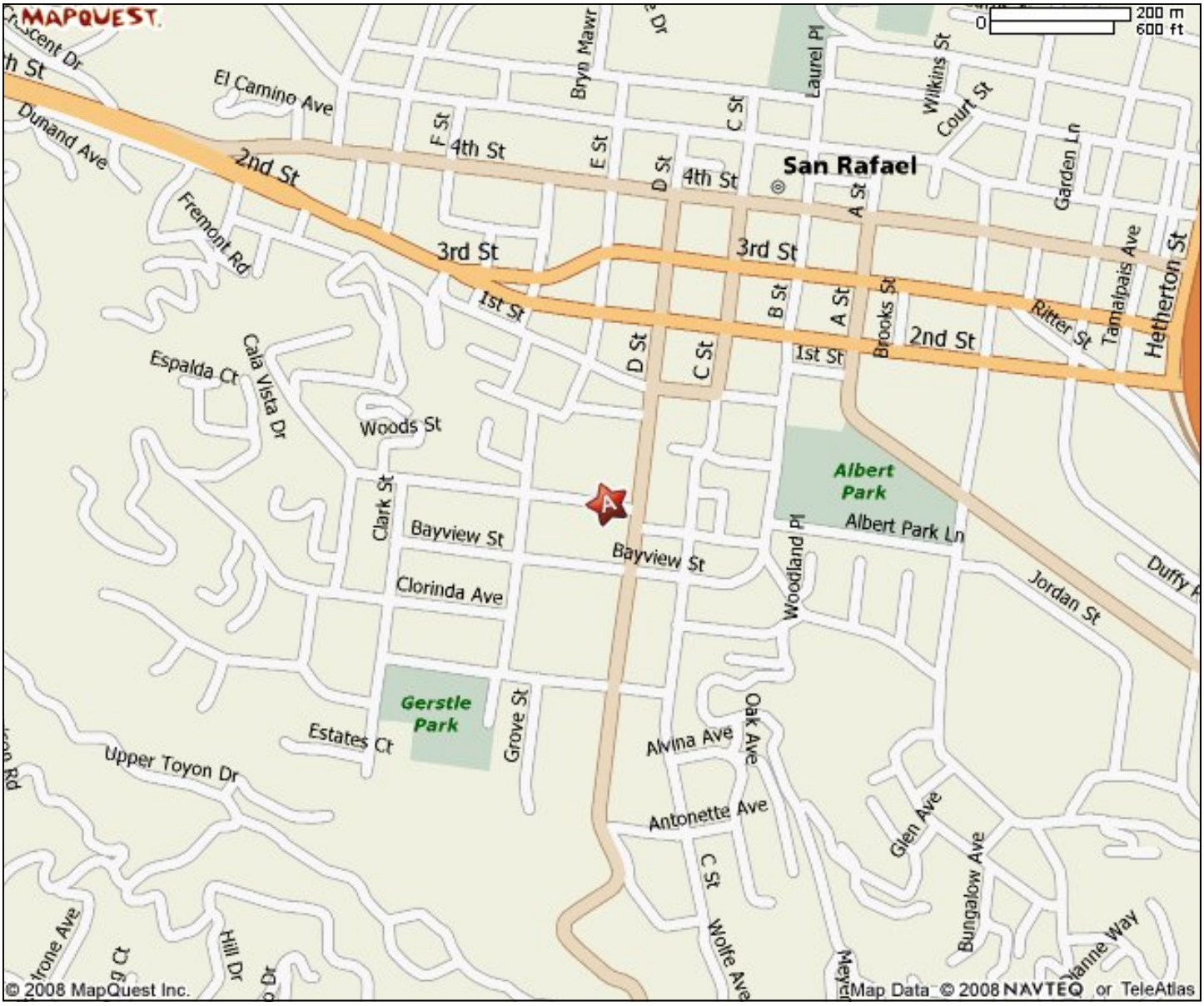
Address	#Units	Price	GRM	CAP
28 Ross Street San Rafael	7	$1,195,000	13.7	5%

Comparable Rents

Address	Unit Size	Rent
531 D Street San Rafael	1 BR/1 Ba	$ 1,100
128 Belle San Rafael	1 Br/1 Ba	$ 1,250
918 Mission San Rafael	Studio	$1,030

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