

# IDEAL LUXURY APARTMENT COMMUNITY! CREEKSIDE APARTMENTS

OFFERED FOR SALE AT \$6,950,000



DAN MCGUE

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PARAGON  
COMMERCIAL BROKERAGE

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## PROPERTY HIGHLIGHTS

- 32 Apartment Units with Front and Back Yards!
- Incredible Windsor Location in a Beautiful Setting
  - Just Off Old Redwood Highway
  - 20 Two Bedroom Apartments
  - 12 One Bedroom Apartments
- 32 Garages Plus 32 Open Parking Spaces
- Fantastic Pool with Large Surrounding Decking and Pool Clubhouse Located adjacent to a Huge Open Lawn Area
  - 25,908 Sq.Ft. Rentable Space\*
    - 9,152 Garage Sq.Ft.\*
  - 35,060 Total Building Sq.Ft.\*
- 62,425 Sq.Ft. Total Lot Size of 32 Individual Parcels\*
- 32 Separate Parcels Waiting for a Buyer to Update Public Report and Sell Units Individually
  - Or...Keep as an Excellent Apartment Investment
    - Separate Gas, Electric, and Water Meters
    - Separate Heat and Hot Water Heaters
- Tenants Pay their own Utilities including Gas, Electric, Water and Garbage
- All Apartments have Air Conditioners, Dishwashers, Garbage Disposals and Laundry Hook-Ups in the Garages
- Property Addresses: 20-47 Matthew Circle (14 Parcels), 6649-6660 Tandy Lane (8 Parcels), and 6609-6630 Andrew Way (10 Parcels), Windsor, CA
  - Land Use: Res. Attached Unit in PUD
    - Year Built: 1982
  - Parcel Nos: 163-060-001 through 163-060-032
    - GRM: 12.3 and Cap Rate: 4.7%
    - \$269 Per Sq.Ft. Rentable Unit Space
    - \$198 Per Sq.Ft. Including Garage Space

\* Per MetroScan

The information contained herein has been obtained from sources we deem reliable but is not guaranteed. Prospective purchasers are advised to independently verify accuracy and to review any disclosure information on file with this office.

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Paragon Commercial Brokerage, Inc. is pleased to present Creekside Apartments, a 32 unit apartment property, located in beautiful Windsor, California, just 10 miles north of Santa Rosa and 65 miles north of San Francisco. Creekside Apartments is a sprawling apartment community, with a beautiful setting, consisting of 20 two bedroom apartments and 12 one bedroom apartments. Built in 1982, the apartments have attractive and functional floorplans with ample space. They have front and back yards and each unit has its own private garage. In addition there are 32 open parking spaces throughout the complex. There is a swimming pool with large concrete decking, pool clubhouse and large adjacent lawn area for picnicking, playing games or just relaxing. The units all are separately metered for gas, electricity and water, and have their own heaters and hot water heaters. Tenants pay their own utilities including, gas, electric, water and garbage. Units are outfitted with dishwashers in the kitchens and laundry hook-ups in the garages. They also have air conditioners.

The Creekside Apartments complex is excellently located in the beautiful and historic town of Windsor, in Sonoma County, just North of Santa Rosa and a short 65 mile drive to San Francisco. The Town of Windsor is a family oriented community with an exceptional quality of life. Windsor offers a wide variety of services and recreational opportunities. It has well planned business areas and a lively downtown. Local grammar, middle and high schools are excellent, and Sonoma State University, University of San Francisco- North Bay Regional Campus and Santa Rosa Junior College are nearby. Windsor's population is over 27,000 and has a median income of \$ 77,000. Employment opportunities for Windsor residents are excellent spreading from Windsor and Santa Rosa down to Marin and San Francisco.

Creekside Apartments offers an excellent investment opportunity with good current returns, ample upside and flexible exit alternatives with potential for huge profits.

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Scheduled Gross Annual Income	\$ 566,160
Less Estimated 2% Vacancy	(11,323)
Adjusted Gross Annual Income	<u>\$ 554,837</u>

## Estimated Annual Operating Expenses:

Property Taxes (Estimated @ 1.1536% x \$6,950,000) <sup>1</sup>	\$ 90,679
Insurance	15,962
Legal	2,202
Signage	615
Office Supplies	626
Permits & Licenses	589
Gas	1,746
Electric	4,677
Garbage	1,355
Cable Television	1,578
Telephone	1,199
Water	7,431
Business Tax	800
Landscaping	14,435
Pest Control	1,020
Pool	4,016
Miscellaneous	1,538
Payroll Taxes	1,530
Workers Compensation Insurance	2,992
Resident Manager & Apartment	25,800
Repairs & Maintenance (Estimated @ \$750 per unit)	24,000
Property Management (Estimated @ 4% of Adjusted Gross Income)	<u>22,193</u>

<b>Estimated Operating Expenses</b>	<b>\$ 226,983</b>
<b>Estimated Net Operating Income</b>	<b>\$ 327,854</b>

<sup>1</sup>Tax Rate of 1.1536% x \$6,950,000 = \$80,175.20 plus Direct Fee Charge of \$328.24 per parcel, which is \$328.24 x 32 units = \$10,503.68; Total is \$90,678.68

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<u>Unit #</u>	<u>Type</u>	<u>Unit Sq.Ft.</u> <u>Excluding Garage</u>	<u>Unit Sq.Ft.</u> <u>Including Garage</u>	<u>Monthly Rent</u>	<u>Move-In</u>
20M	1 Bd 1 Ba	669	955	\$ 1,350.00	8/11/14
22M	2 Bd 1 Ba	894	1,180	1,795.00	01/9/16
28M	2 Bd 1 Ba	894	1,180	1,500.00	05/3/08
29M	1 Bd 1 Ba	669	955	1,400.00	02/1/15
30M	1 Bd 1 Ba	669	955	1,400.00	11/28/14
31M	2 Bd 1 Ba	894	1,180	1,550.00	08/30/12
36M	2 Bd 1 Ba	894	1,180	1,525.00	05/12/12
37M	2 Bd 1 Ba	894	1,180	1,425.00	06/3/13
38M	2 Bd 1 Ba	894	1,180	1,575.00	02/25/09
39M	1 Bd 1 Ba	669	955	1,300.00	09/26/13
44M	2 Bd 1 Ba	894	1,180	1,700.00	05/8/09
45M	2 Bd 1 Ba	894	1,180	1,650.00	04/11/15
46M	2 Bd 1 Ba	894	955	1,500.00	01/31/12
47M	1 Bd 1 Ba	669	955	1,250.00	07/16/11
6609A	1 Bd 1 Ba	669	1,180	1,300.00	07/11/14
6611A <sup>1</sup>	2 Bd 1 Ba	894	1,180	1,350.00	03/1/03
6619A	2 Bd 1 Ba	894	955	1,425.00	03/16/02
6620A	1 Bd 1 Ba	669	955	1,595.00	05/1/16
6621A	1 Bd 1 Ba	669	1,180	1,450.00	03/1/15
6622A	2 Bd 1 Ba	894	1,180	1,500.00	07/1/11
6627A	2 Bd 1 Ba	894	1,180	1,650.00	02/1/15
6628A	2 Bd 1 Ba	894	955	1,550.00	11/13/08
6629A	1 Bd 1 Ba	669	955	1,250.00	03/14/89
6630A	1 Bd 1 Ba	669	1,180	1,495.00	09/1/15
6649T	2 Bd 1 Ba	894	955	1,550.00	08/22/14
6650T	1 Bd 1 Ba	669	1,180	1,250.00	09/24/89
6651T	2 Bd 1 Bd	894	1,180	1,500.00	07/24/10
6652T	2 Bd 1 Ba	894	1,180	1,600.00	01/16/15
6657T	2 Bd 1 Ba	894	1,180	1,450.00	04/23/11
6658T	2 Bd 1 Ba	894	1,180	1,550.00	09/13/13
6659T <sup>2</sup>	2 Bd 1 Ba	894	1,180	1,300.00	07/1/14
6660T	1 Bd 1 Ba	669	955	1,495.00	09/12/15
<b>Total</b>		<b>25,908</b>	<b>35,060</b>	<b>\$ 47,180.00</b>	
<b>Annual Scheduled Gross Income</b>				<b>\$ 566,160.00</b>	

<sup>1</sup>Section 8 Tenant  
<sup>2</sup>Resident Manager

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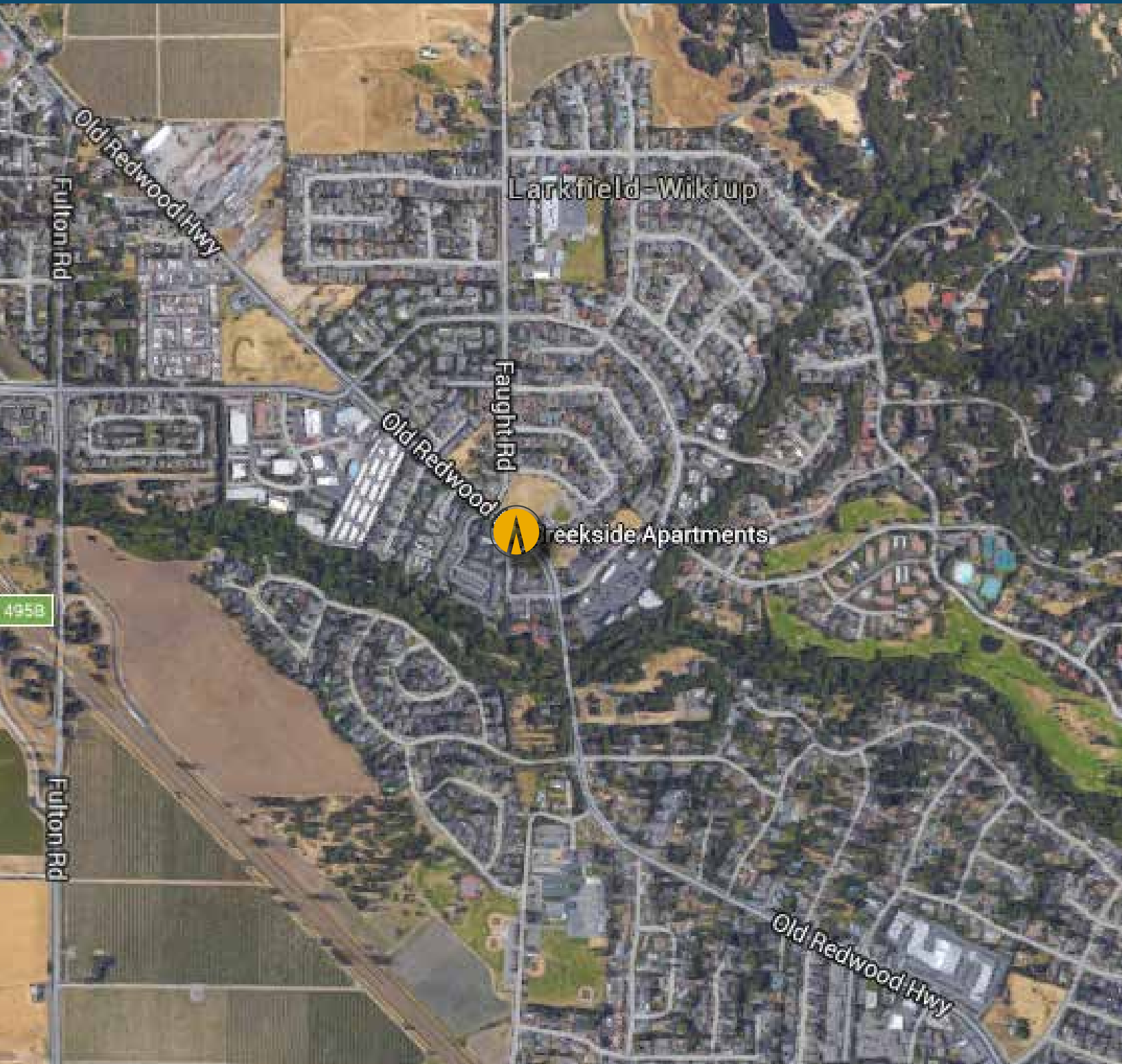
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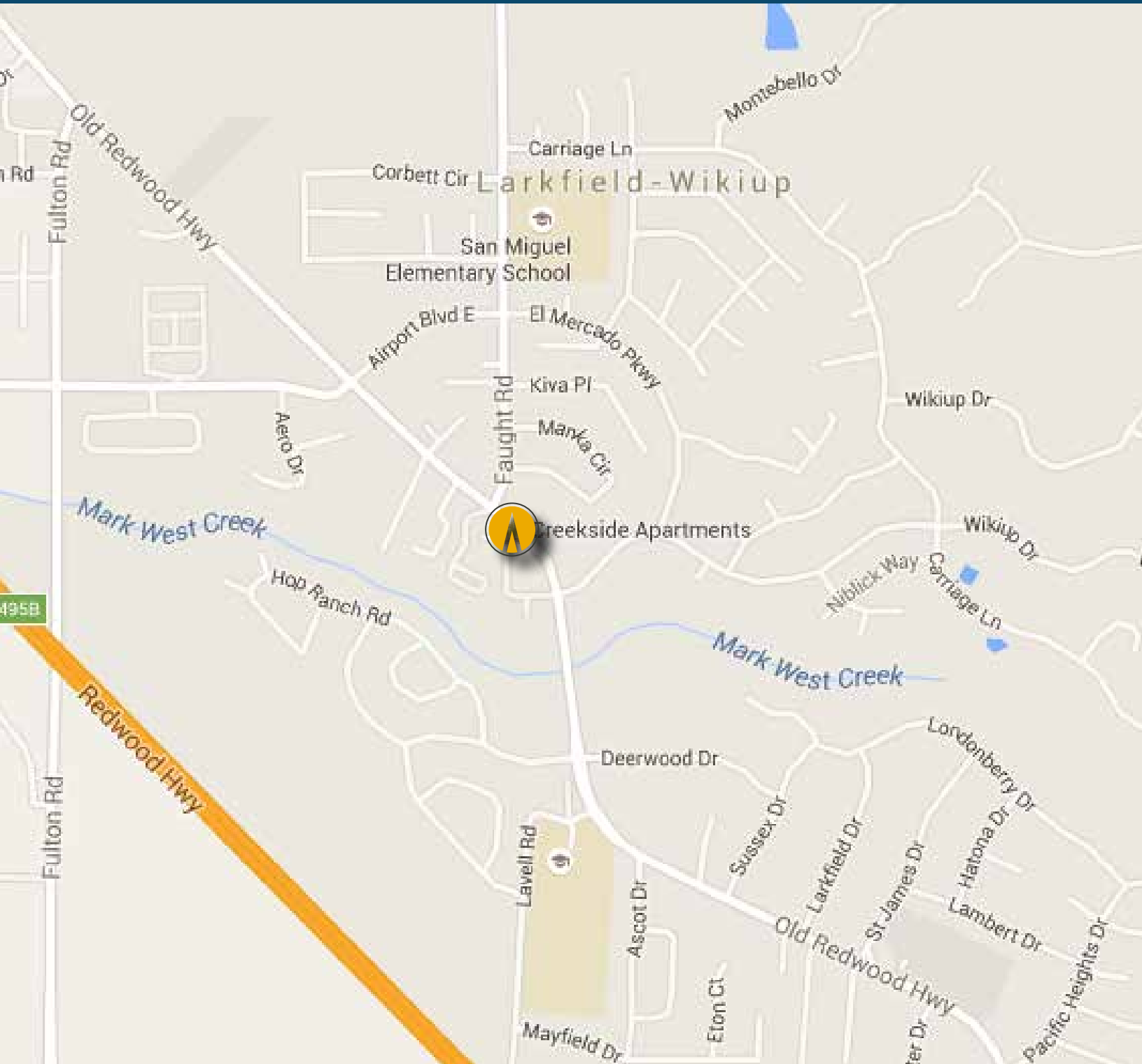
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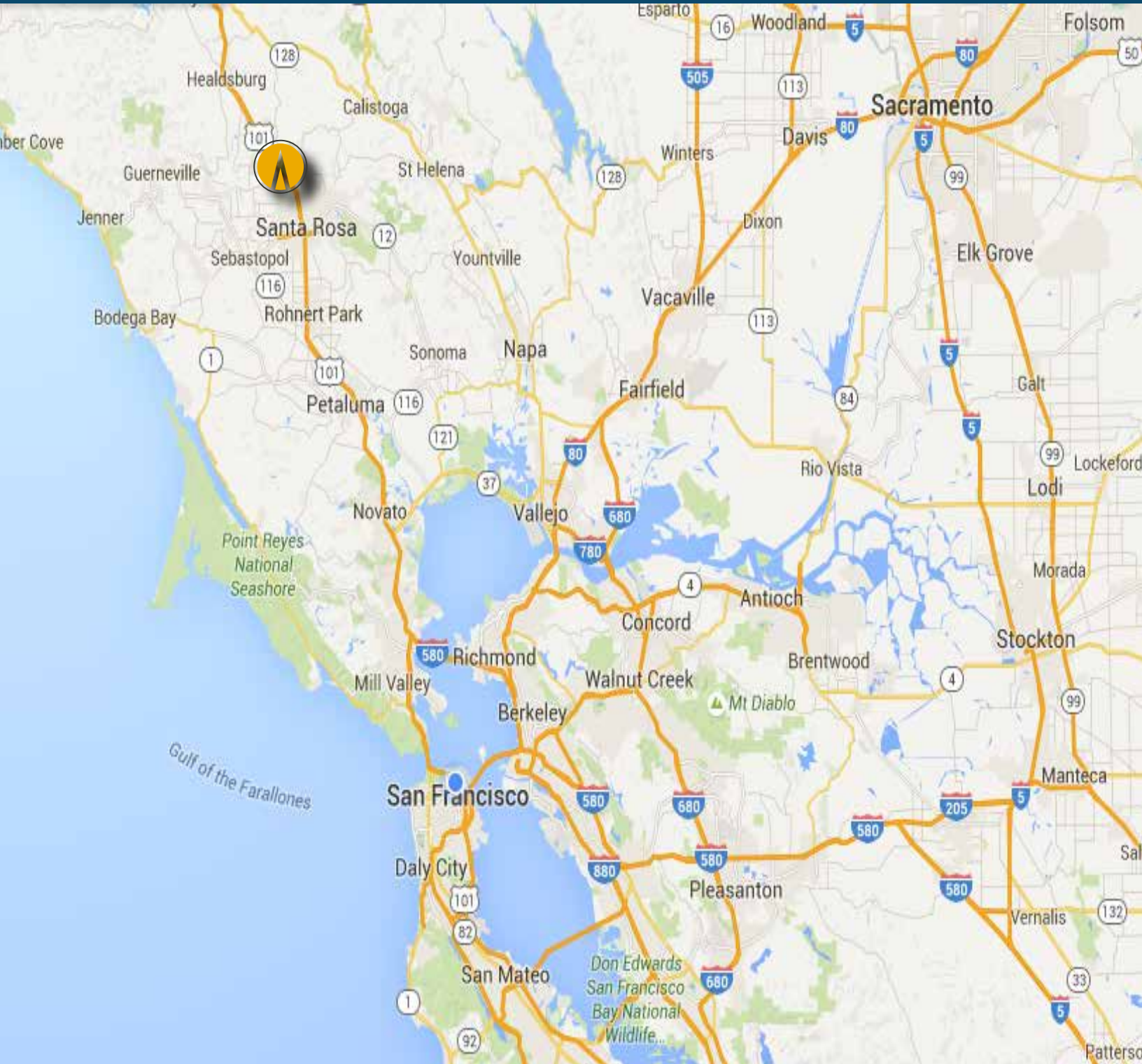


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