



OFFERING MEMORANDUM

The Franciscan Court Apartments

250 FRANCISCAN COURT, FREMONT, CALIFORNIA

RENE BROCHIER
925 227 6242
rene.brochier@colliers.com
Lic. 00663110
Colliers International

JEAN LOUIE
510 715 7681
jeanlouiemsrealty@yahoo.com
Lic. 00632906
Mission San Jose Realty

CONFIDENTIALITY & DISCLAIMER

Legal documents and reports summarized in this Offering Memorandum are not intended to be comprehensive statements of the terms or contents of such documents and reports. Although the Seller and Colliers International believe the information to be accurate, no warranty or representation is made as to its accuracy or completeness. Interested parties should conduct independent investigations and reach conclusions without reliance on materials contained herein.

The Seller will consider only those proposals submitted directly at the prior invitation of the Seller or its agent, Colliers International. The Seller reserves the right to negotiate with any party on an exclusive basis at any time and also reserves the unrestricted right to reject any or all proposals, or to withdraw this offering at any time.

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the purchase of the Property described herein and is not to be copied and/or used for any other purpose, or made available to any other person

without the express written consent of Colliers International. In accepting the memorandum, the recipient agrees to keep all material contained herein confidential and to return this memorandum promptly upon request of Colliers Investment Services Group.

Proposals should be delivered to the office of the Exclusive Listing Broker, Colliers International, attention René Brochier. To facilitate analysis of offers, you are encouraged to provide information relative to funding sources, experience in owning and operating similar properties, familiarity with the market and any other information which is likely to favorably reflect on your ability to close this proposed transaction in a timely manner.

Inquiries and offers are to be directed to the Exclusive Listing Agent at the address and phone numbers listed below. Tours of the Property should be arranged through [Rene Brochier at \(925\) 227-6242](tel:9252276242) or [Jean Louie at \(510\) 715 7681](tel:5107157681).

Under no circumstances are investors, brokers, or related parties permitted to tour the Property or any suites without the Seller's representative.



PROPERTY INFORMATION

Property Type	Multi-Family
Property Sub-Type	Garden/Low Rise
Building Size:	14,574 SF
No. of Units	20
No. of Stories	2
Year Built	1971
Construction	Wood Frame
Parking	28 Surface
Lot Size	0.69 Acres
APN	519-1246-005

INVESTMENT SUMMARY

Price	\$4,500,000
Number of Units	20
Rentable SF	14,550 SF
Price/Unit	\$225,000
Price/SF	\$309
Cap Rate (Current)	3.93%
Cap Rate (Proforma)	4.74%
GRM (Current)	13.43
GRM (Proforma)	11.31

INVESTMENT HIGHLIGHTS

Significant Upside in Rents

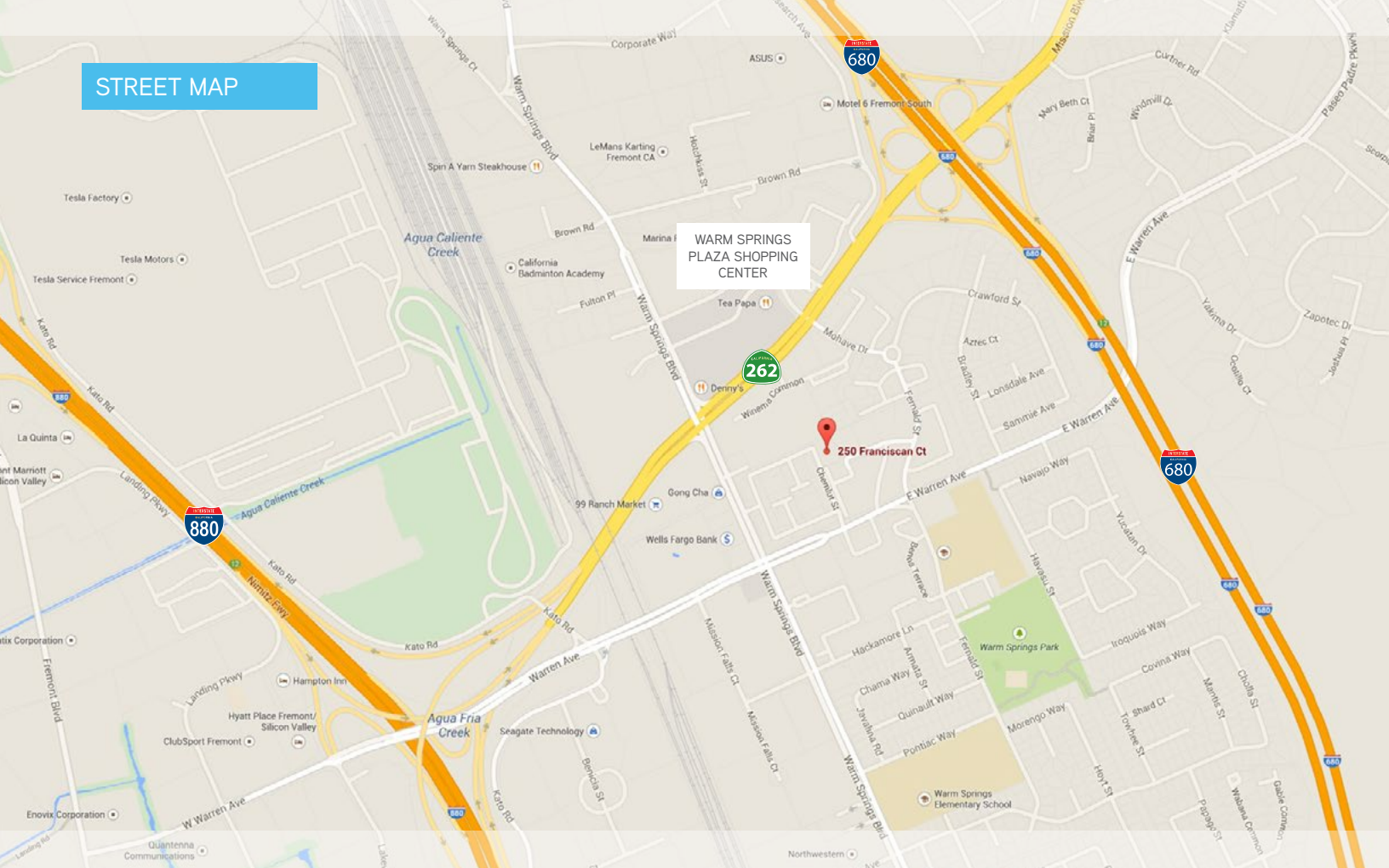
Stable Occupancy with Many Long-Term Tenants

Great Warm Springs Location Near Business Parks, Shopping and the New BART Station

Easy Access to I-880 and I-680 and Bus Transportation

Low Maintenance Complex with Highly Functional Plans

PG&E Separately Metered and Paid by Tenants



RENT ROLL

#	UNIT TYPE				UNIT SF	CURRENT RENT	RENT/SF	PROJECTED RENT	PROJECTED RENT/SF
1	1	Bedroom	1	Bath	675	\$1,400.00	\$2.07	\$1,600.00	\$2.37
2	1	Bedroom	1	Bath	675	\$1,375.00	\$2.04	\$1,600.00	\$2.37
3	1	Bedroom	1	Bath	675	\$1,350.00	\$2.00	\$1,600.00	\$2.37
4	1	Bedroom	1	Bath	675	\$1,350.00	\$2.00	\$1,600.00	\$2.37
5	1	Bedroom	1	Bath	675	\$1,325.00	\$1.96	\$1,600.00	\$2.37
6	1	Bedroom	1	Bath	720	\$1,325.00	\$1.84	\$1,600.00	\$2.22
7*	3	Bedroom	1	Bath	980	\$1,495.00	\$1.53	\$1,950.00	\$1.99
8	2	Bedroom	1	Bath	850	\$1,575.00	\$1.85	\$1,800.00	\$2.12
9	1	Bedroom	1	Bath	675	\$1,375.00	\$2.04	\$1,600.00	\$2.37
10	1	Bedroom	1	Bath	675	\$1,350.00	\$2.00	\$1,600.00	\$2.37
11	1	Bedroom	1	Bath	675	\$1,350.00	\$2.00	\$1,600.00	\$2.37
12**	1	Bedroom	1	Bath	675	\$1,225.00	\$1.81	\$1,600.00	\$2.37
13	1	Bedroom	1	Bath	675	\$1,345.00	\$1.99	\$1,600.00	\$2.37
14	1	Bedroom	1	Bath	675	\$1,345.00	\$1.99	\$1,600.00	\$2.37
15	1	Bedroom	1	Bath	675	\$1,345.00	\$1.99	\$1,600.00	\$2.37
16	2	Bedroom	1	Bath	850	\$1,550.00	\$1.82	\$1,800.00	\$2.12
17	2	Bedroom	1	Bath	850	\$1,550.00	\$1.82	\$1,800.00	\$2.12
18	2	Bedroom	1	Bath	850	\$1,600.00	\$1.88	\$1,800.00	\$2.12
19	1	Bedroom	1	Bath	675	\$1,345.00	\$1.99	\$1,600.00	\$2.37
20	1	Bedroom	1	Bath	675	\$1,345.00	\$1.99	\$1,600.00	\$2.37
TOTAL					14,550	\$27,920.00	\$1.93	\$33,150.00	\$2.29

* Unit 7 = Manager's Unit **Unit 12 = Assistant Manager's Unit

UNIT MIX

#	UNIT TYPE				UNIT SF	CURRENT RENT	RENT/SF	MONTHLY INCOME
14	1	Bedroom	1	Bath	675	\$1,225.00 - \$1,400.00	\$1.81 - \$2.07	\$18,825.00
1	1	Bedroom	1	Bath	720	\$1,325.00 - \$1,325.00	\$1.84 - \$1.84	\$1,325.00
4	2	Bedroom	1	Bath	850	\$1,550.00 - \$1,600.00	\$1.82 - \$1.88	\$6,275.00
1	3	Bedroom	1	Bath	980	\$1,495.00 - \$1,495.00	\$1.53 - \$1.53	\$1,495.00
20	TOTAL				14,550			\$27,920.00

PROPERTY INFORMATION

Current Gross Rent	\$335,040.00	Projected Gross Rent (in 12 Months)	\$397,800.00
Laundry Income	\$2,310.00	Laundry Income	\$2,310.00
Miscellaneous Income	\$589.00	Miscellaneous Income	\$589.00
Gross Income	\$337,939.00	Gross Income	\$400,699.00
Vacancy Reserve (5%)	\$16,897.00	Vacancy Reserve (5%)	\$20,035.00
Adjusted Gross Income	\$321,042.00	Adjusted Gross Income	\$380,664.00

EXPENSES

Real Estate Taxes (Current)	\$43,735.00	Real Estate Taxes (Estimated at 1.35%)	\$60,750.00
City Business Tax	\$809.00	City Business Tax	\$809.00
Insurance (Property and Workers Comp)	\$10,093.00	Insurance (Property and Workers Comp)	\$10,093.00
PG&E	\$7,263.00	PG&E	\$7,263.00
Garbage	\$8,073.00	Garbage	\$8,073.00
Water	\$6,560.00	Water	\$6,560.00
Telephone	\$468.00	Telephone	\$468.00
Repairs & Maintenance	\$22,905.00	Repairs & Maintenance	\$22,905.00
Bank/Credit Services	\$445.00	Bank/Credit Services	\$445.00
Office Supplies	\$119.00	Office Supplies	\$119.00
Off-Site Property Management (6%)	\$17,848.00	Off-Site Property Management (6%)	\$23,868.00
On-Site Property Management	\$21,840.00	On-Site Property Management	\$21,840.00
Replacement Reserves (\$200/Unit)	\$4,000.00	Replacement Reserves (\$200/Unit)	\$4,000.00
Total Expenses	\$144,158.00	Total Expenses	\$167,193.00
Current Net Operating Income	\$176,884.00	Projected Net Operating Income	\$213,471.00

PROPOSED FINANCING DEBT OVERVIEW

Fixed Rate Loan Term	Interest Rate
3 Year	2.87%
5 Year	3.35%
7 Year	3.50%
10 Year	3.65%
Amortization	30 Years
Pre-payment	Flexible, Step-down
Interest Only	Available for full-term

**MS. MANDY PAKES**

925 279 5586

mandy.pakes@colliers.com

Lic. 01933314



SUBJECT PROPERTY

250
Franciscan Court
Fremont, CA

of Units: 20
Year Built: 1971
Occupancy:
100%

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
1X1	\$1,400	675 SF	\$2.07	Refurbished (3)
2X1	\$1,500	850 SF	\$1.76	Renovated (1)
3X1	\$1,495 Mgr Unit	980 SF	\$1.53	Dishwasher (3)



1

COLONIAL GARDENS

41777 Grimmer Blvd. Fremont

of Units: 48
Year Built: 1965
Occupancy:
100%

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
2X1	\$2,025	930 SF	\$2.18	Covered Parking Dishwasher



2

PINEBROOK APARTMENTS

35995 Fremont Boulevard Fremont

of Units: 150
Year Built: 1970
Occupancy:
100%

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
1X1	\$1,625	720 SF	\$2.26	Gated Access
2X1	\$1,825	920 SF	\$1.95	Dishwasher



3

RAMBLEWOOD APARTMENT HOMES

38800 Hastings Street, Fremont

of Units: 121
Year Built: 1964
Occupancy:
100%

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
1X1	\$1,625	650 SF	\$2.50	Refurbished
2X1	\$1,925	730 SF	\$2.50	A/C



4
GLENMORE GREEN

38850 Farwell Drive, Fremont
of Units: 150
Year Built: 1970
Occupancy: 99.3%

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
1X1	\$1,795	780 SF	\$2.30	A/C
1X1	\$1,795	788 SF	\$2.28	Interior W/D Dishwasher



5
FRANCISCAN ESTATE

320 Franciscan Court, Fremont
of Units: 20
Year Built: 1971
Occupancy:

UNIT TYPE	HIGHEST CURRENT RENT	APPROX. SF	RENT/SF	COMMENTS
1X1	\$1,625	675 SF	\$1.69	A/C
2X1	Not Quoted	850 SF	Not Quoted	Dishwasher Interior W/D







