



Exclusive Multi-Family Offering



**736 5th Street
Fillmore, California 93015**

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Note: All information provided herein is from sources deemed to be reliable, but no guarantee or warranty is stated or implied herein. Prospective purchasers are advised to conduct their own research and investigations, and to seek out expert advice regarding the suitability of the subject property for specific use or investment purposes.



Fifth Street Apartments
736 5th Street - Fillmore, California
Listing Price: \$875,000.00

Property Description: Built in 1946/1955 The *Fifth Street Apartments* is a well-maintained 7-unit complex located in the City of Fillmore. The unit mix consists of 1 three bedroom/one bathroom house, and 6 two bedroom/one bathroom free-standing cottage style units, located on nearly half an acre.

The property has approximately 5,405 SF of livable area and is situated on a 21,500 SF level lot. The large lot offers ample parking as well as the possibility for future development. Each unit has a private yard and laundry hookups. The units are individually metered for gas and electric. Several of the units have been upgraded in the past 3 years.

Property Location: The *Fifth Street Apartments* is located at 736 5th Street, approximately 1 mile from Fillmore's Downtown area. The property is located within walking distance to various parks and schools, including Fillmore High School. The *Fifth Street Apartments* are located directly across the street from the proposed *North Fillmore Specific Plan*. This proposed future development includes 350 residential units and a 10 acre park.

Assessor Parcel Number: 052-0-012-090

Lot Size: ± 21,500 SF

Building Size: ± 5,405 SF

Number of Units: 7

Year Built: 1946 Front House – 1955 Cottages

City of Fillmore Zoning Designation: R2



Fifth Street Apartments **736 5th Street - Fillmore, California**

About Fillmore:

Named one of “The West’s Best Cities” by Sunset Magazine, Fillmore remains one of the last unspoiled small towns in Southern California. The town continues to embrace its turn of the century, small town atmosphere and old country charm. Nestled in the heart of the Heritage Valley, among the citrus groves, Fillmore is an eclectic mix of agriculture, history and small industry.

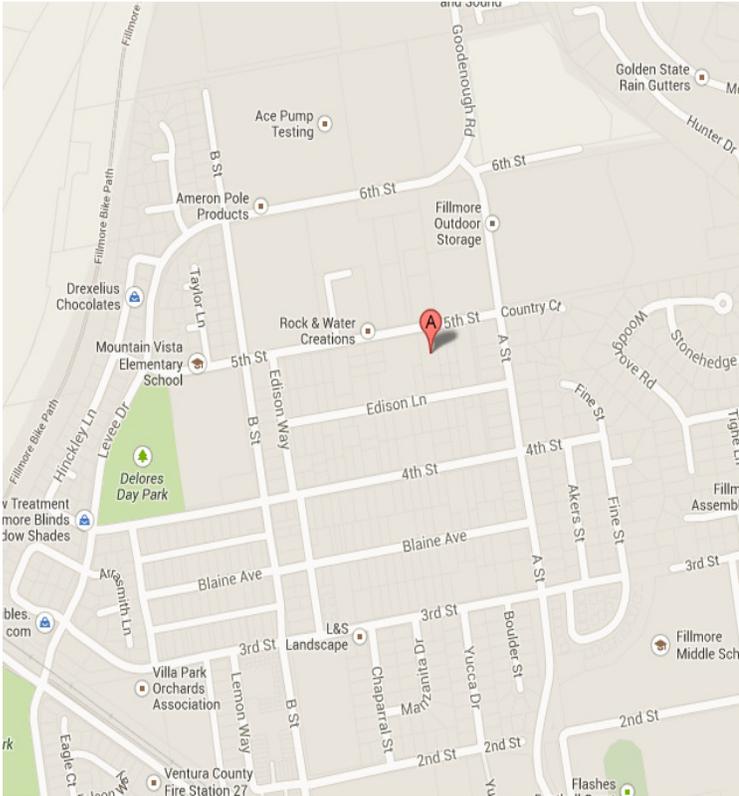
Established in 1888, when the Southern Pacific Railroad was built through the Santa Clara River Valley, the City of Fillmore, was incorporated in 1914 and continues to support an agriculture economy.

Business & Industry:

Fillmore’s economy is largely driven by agriculture, the majority being citrus farming. Avocado orchard farming and packing, as well as some crop farming make up the remainder of the area’s agriculture industry. Other business in the area relates to tourism and small retail. The town’s classic Old Town Central District has many unique shops and businesses, including a local winery, and a historic train depot, the Fillmore Western Railway. Fillmore is also a popular filming location for television and movies.

Fifth Street Apartments

736 5th Street - Fillmore, California



What's Nearby?

- Mt. Vista Elementary School (0.2 Miles)
- Delores Day Park (0.3 Miles)
- Fillmore High School (0.5 Miles)
- Shiell Park (0.6 Miles)
- Fillmore Police Department (1 Mile)
- Balden Town Center (1 Mile)
- Fillmore & Western Railway Co. (1.4 Miles)
- Elkins Ranch Golf Course (2.7 Miles)
- Santa Paula Airport (10 Miles)
- City of Ventura (20 Miles)
- City of Valencia/Interstate 5 (20 Miles)

About the City of Fillmore:

- 57 Miles North of Los Angeles
- 53 Miles SE of Santa Barbara
- Population: 15,002 (Median Age: 32)
- Median Family Household Income: \$58,942

Vicinity Map



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Property Photos



Fifth Street Apartments
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Rent Roll

Unit #	Unit Type	Unit SF	Current Rent	Market Rent	Current Rent/SF
1	3 Bed / 1 Bath	1,115	\$1,300	\$1,350	\$1.17
2	2 Bed / 1 Bath	715	\$1,000	\$1,025	\$1.40
3	2 Bed / 1 Bath	715	\$950	\$1,025	\$1.33
4	2 Bed / 1 Bath	715	\$950	\$1,025	\$1.33
5	2 Bed / 1 Bath	715	\$950	\$1,025	\$1.33
6	2 Bed / 1 Bath	715	\$950	\$1,025	\$1.33
7	2 Bed / 1 Bath	715	\$1,000	\$1,025	\$1.40

	<u>Current</u>	<u>Market</u>
Total Monthly Income:	\$ 7,100	\$ 7,500
Scheduled Gross Income:	\$ 85,200	\$ 90,000

MULTI - FAMILY INVESTMENT PROPERTY INFORMATION

GENERAL INFORMATION			UNIT MIX & CURRENT RENT DATA					ANALYSIS		
Property Name:	5th Street		# OF UNITS	BED + BATH	SQ. FT.	MO. RENT	\$/SQ FT	Purchase Price:	\$ 875,000	
Property Address:	736 5th Street Fillmore, CA 93015		1	3 + 1*	1,115	\$1,300	\$1.17	Percent Down:	35.00%	
Cross Street:	A Street		4	2 + 1	715	\$950	\$1.33	Cash Down:	\$ 306,250	
No. of Units:	7		2	2 + 1	715	\$1,000	\$1.40	Current Cap:	5.53%	
Lot Size:	0.49 acres									
Year Built:	1946-1955									
Net Rentable Area:	5,405 sq. ft.									
APN:	052-0-012-090									
			ESTIMATED ANNUAL EXPENSES					EXISTING FINANCING		
			CURRENT	PROJECTED			CURRENT	PROJECTED	1st	2nd
Property Taxes*:	\$ 10,061	\$ 10,061	License:						Loan Balance:	
Insurance:	\$1,664	\$2,270	Water/Sewer:	\$8,139	\$8,139				Loan Type:	
Spcl Assmnt:	\$97	\$97	Trash:	\$2,451	\$2,451				Interest Rate:	
Property Mgmt*:	\$3,272	\$3,456	Legal:						Remaining Term:	
Adverstising:			Electric:						Monthly Payment:	
Maint. & Repairs*:	\$5,950	\$5,950	Pest Control:						Name of Lender:	
Gardener:			Reserves*:	\$1,750	\$2,450				Assumable:	
			Total of Estimated Annual Expenses:		\$33,383	\$34,874	Comment: Informational only; does not affect analysis calculations.			
			Estimated Annual Expenses per Unit:		\$4,769	\$4,982				
* Based upon Purchase Price.										
SCHEDULED GROSS INCOME			CURRENT		PROJECTED		NEW FINANCING			
									1st	2nd
Total Monthly Rent:	\$ 7,100	...	\$ 7,500	...	Loan Amount: \$ 568,750 Loan Type: Conv./Variable Interest Rate: 4.50% Loan Term: 30.00 Years Monthly Payment: \$ 2,881.77 Name of Lender: XYZ Bank Balloon Payment: \$ 0 Comment: Note: All information provided herein is from sources deemed to be reliable, but no guarantee or warranty is stated or implied.					
Monthly Laundry Income:						
Other Monthly Income:						
Total Monthly Gross Income:	7,100	...	7,500	...						
Annual Gross Income:	85,200	...	90,000	...						
Less Annual Vacancy Reserve:	3,408	4.00%	3,600	4.00%						
Gross Annual Operating Income:	81,792	...	86,400	...						
Less Annual Expenses:	33,383	39.18%	34,874	38.75%						
Net Annual Operating Income:	48,409	...	51,526	...						
Less Annual Loan Payments:	34,581	...	34,581	...						
Annual Pre-Tax Cash Flow:	13,827	4.52%	16,945	5.53%						
Plus Annual Principal Reduction:	0	...	0	...						
Total Annual Pre-Tax Return:	\$13,827	4.52%	\$16,945	5.53%						
Comments: Projected rents at \$1,025 and \$1,350.			For additional information, please contact: DYER SHEEHAN GROUP, INC. 808 E. Santa Clara Street, Suite A Ventura, CA 93001 (805) 653-8100 • Fax: (805) 653-8105							
*Property MGMT, Maint. & Repairs, and Reserves estimated.										
*3+1 house has one unpermitted bedroom.										