

MULTIFAMILY LISTING
2 Units - Cathedral City
33861 Whispering Palms Trail, Cathedral City 92234



IT'S A BETTER WAY.

RE/MAX PROPERTY CONNECTION

26381 CROWN VALLEY PKWY. SUITE #180
MISSION VIEJO, CA 92691
SoCalMultifamilyBroker.com

LISTING AGENT:

Mike Lembeck
Multifamily Advisor
714-742-3700 Mobile
mike@socalmultifamilybroker.com

2 UNITS
CATHEDRAL CITY
APPROX. 16,553 SQ. FT.
ASKING PRICE
\$599,000



UNITS: 2

ADDRESS: 33861 Whispering Palms Trail, Cathedral City 92234

NO. OF BUILDINGS: 1

SUMMARY:

APARTMENT MIX:

1 Two Bedroom 2 Bath
1 Two Bedroom 2 Bath

RE/MAX Commercial - Apartment Sales Division is pleased to present a impeccably kept property. Two large approx. 1,220 sq. ft. 2 bedrooms 2 bath units. Both units have a 2 car garage and private patios. Rare opportunity to own a Residential Income Property in Cathedral City. This won't last. Close to shopping centers and minutes away from Palm Springs. Large lot with back yard area with the potential to build 2-3 additional units. Buyer to verify.



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OVERVIEW

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PROPERTY HIGHLIGHTS

- Two Story Building
- Private Patios
- 2 Car Garage Each Unit
- Each Unit is 1,220 Sq. Ft.
- Close to Shopping Centers
- Minutes Away From Palm Springs
- Large Lot With Back Yard Area
- Potential to Build 2-3 Additional Units

PROPERTY SUMMARY

- Asking Price: \$599,000
- Year Built: 1997
- Lot Size: 16,553 Sq. Ft.



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RENT ROLL/FINANCIAL DETAILS

Unit #	Unit Type	Current Rent	Proforma Rent
1	2 Bed 2 Ba	\$	\$2,500
2	2 Bed 2 Ba	\$2,090	\$2,500
Total	Monthly	\$4,147	\$5,000
Total	Annual	\$49,764	\$60,000



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PROPERTY PHOTOS



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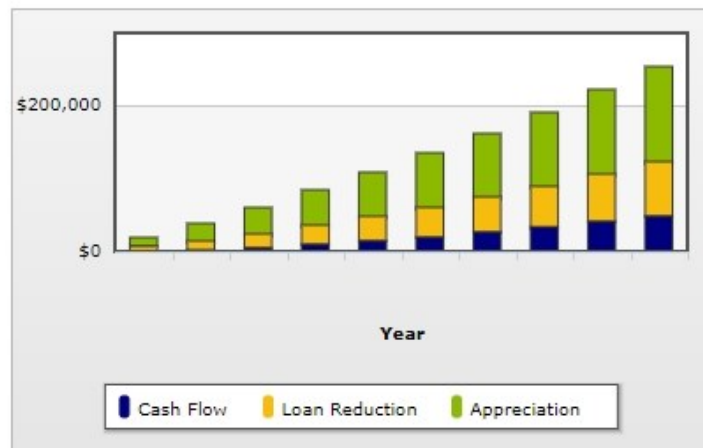
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Cumulative Wealth - Equity vs Debt

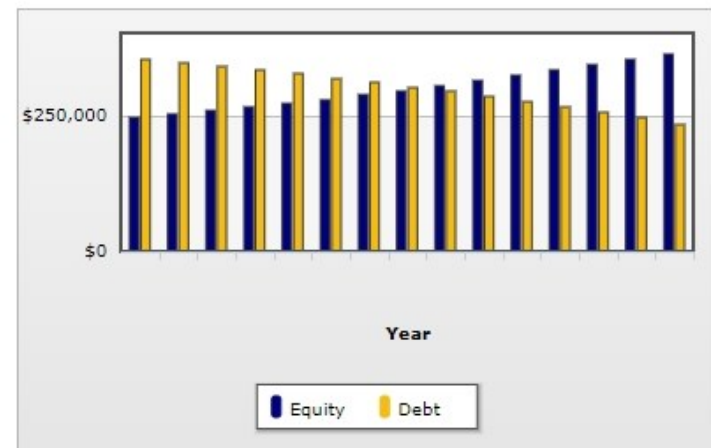
Cumulative Wealth

The Cumulative Wealth chart portrays three types income streams often associated with a real estate investments. The cash flow which comes after all income and expenses are accounted for, the loan reduction due to paying the mortgage and the appreciation in value of the investment property.



Equity vs. Debt

The chart below depicts the annual increase in equity and the annual decrease in debt for the investor. This occurs when mortgage payments are made and a portion of the principal is paid off. By paying off the mortgage principal, the investor's equity in the property increases and the debt is reduced.



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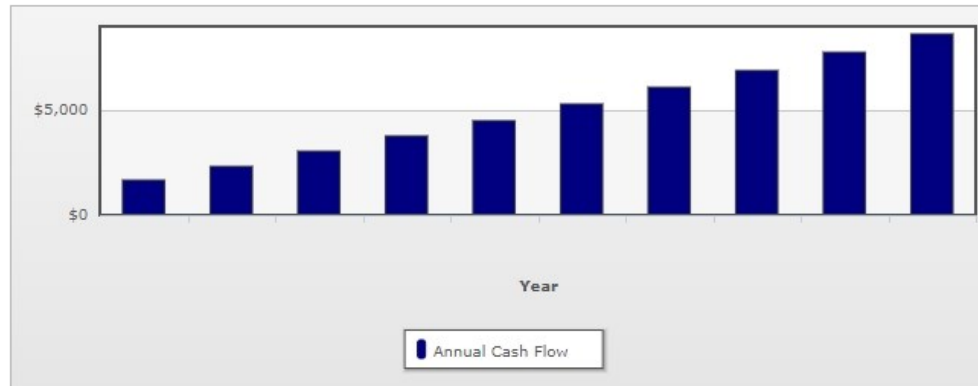
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Annual Cash Flow

The Annual Cash Flow below is a fundamental analysis used to evaluate an investment opportunity. It depicts what amount is left over after all the income and expenses have been accounted for. A positive amount represents a gain to the investor. A negative amount is a loss and the investor will be required to put more cash into the investment.



Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Description										
Gross Scheduled Income	\$30,540	\$31,456	\$32,400	\$33,372	\$34,373	\$35,404	\$36,466	\$37,560	\$38,687	\$39,848
Total Operating Expenses	(\$7,635)	(\$7,864)	(\$8,100)	(\$8,343)	(\$8,593)	(\$8,851)	(\$9,117)	(\$9,390)	(\$9,672)	(\$9,962)
Net Operating Income	\$22,905	\$23,592	\$24,300	\$25,029	\$25,780	\$26,553	\$27,350	\$28,170	\$29,015	\$29,886
Loan Payment	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)	(\$21,216)
Before-Tax Cash Flow	\$1,689	\$2,376	\$3,084	\$3,813	\$4,563	\$5,337	\$6,133	\$6,954	\$7,799	\$8,669
Cash-On-Cash Return	0.70%	0.99%	1.29%	1.59%	1.90%	2.23%	2.56%	2.90%	3.26%	3.62%



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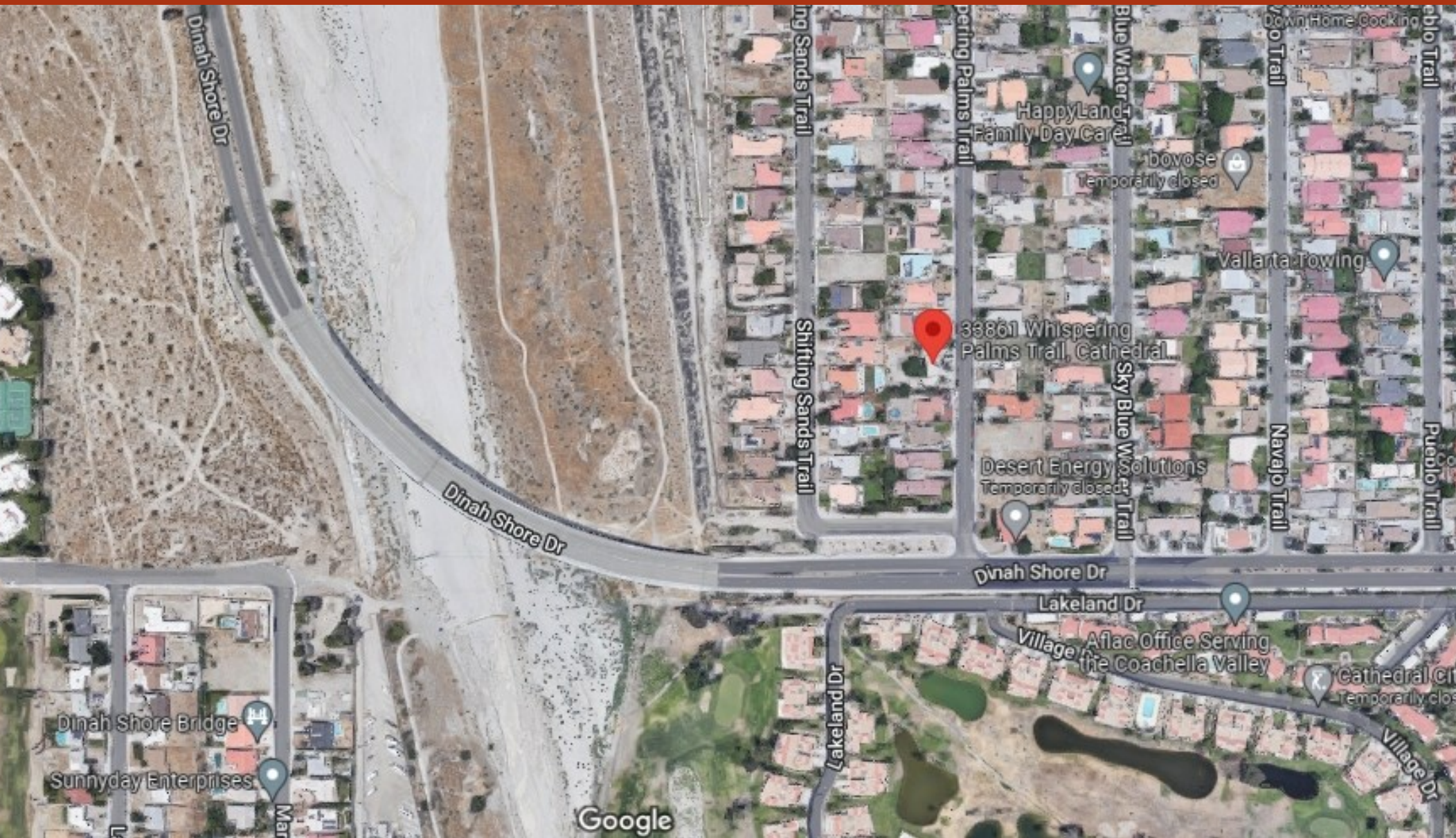
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AERIAL MAP



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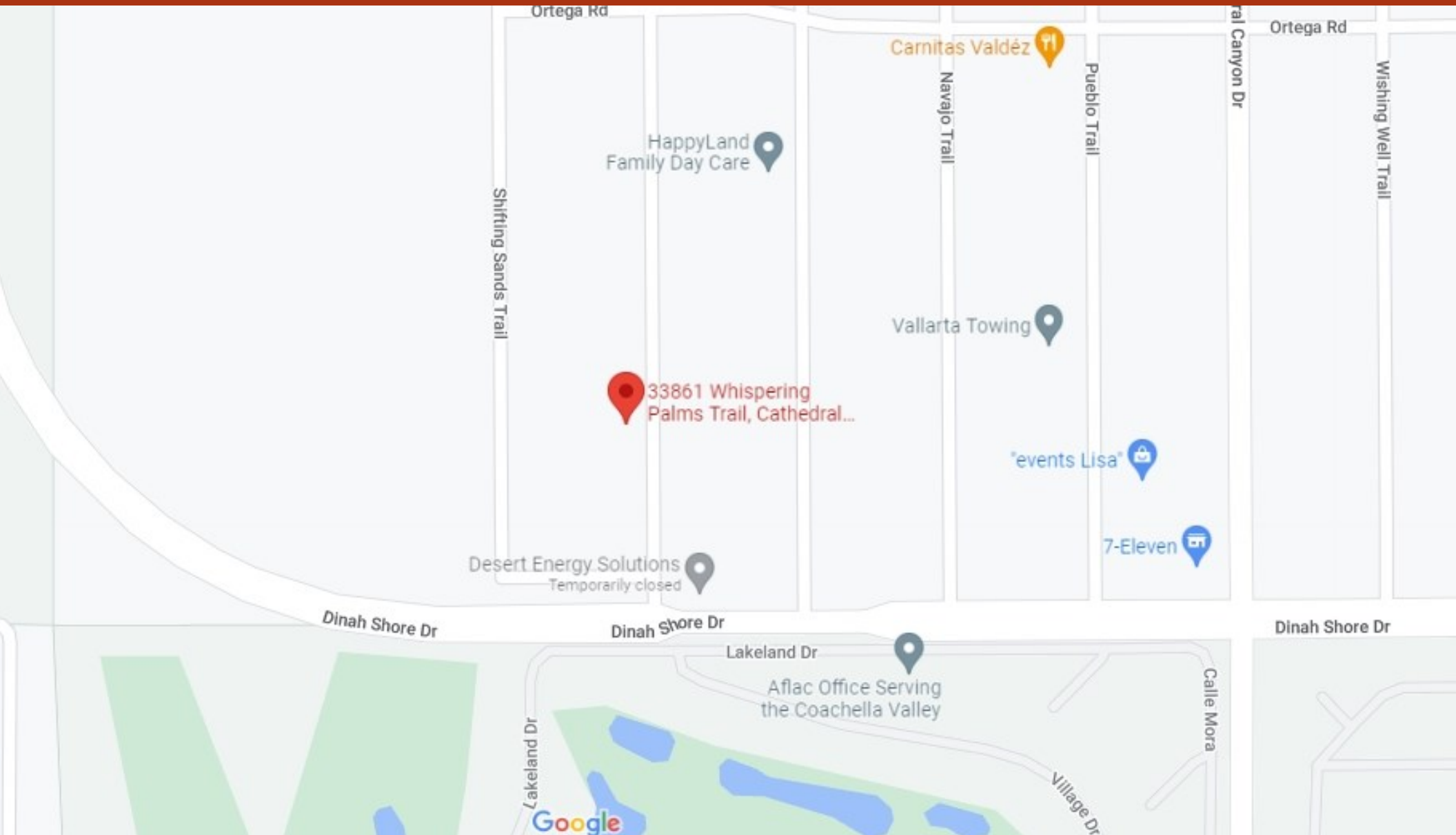
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STREET MAP



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RETAILERS/POINTS OF INTEREST MAP



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COMMUNITY OVERVIEW

Cathedral City is a larger medium-sized city located in the state of California. With a population of 54,902 people and 14 constituent neighborhoods, Cathedral City is the 169th largest community in California.

Cathedral City is neither predominantly blue-collar nor white-collar, instead having a mixed workforce of both blue-collar and white-collar jobs. Overall, Cathedral City is a city of service providers, sales and office workers, and professionals. There are especially a lot of people living in Cathedral City who work in food service (14.13%), sales jobs (12.20%), and maintenance occupations (11.83%).

The education level of Cathedral City citizens, measured as those with bachelor's degrees or advanced degrees, is similar to the national average for all American cities and towns. 19.78% of adults 25 and older in Cathedral City have a college degree.

The per capita income in Cathedral City in 2018 was \$25,744, which is lower middle income relative to California, and middle income relative to the rest of the US. This equates to an annual income of \$102,976 for a family of four. However, Cathedral City contains both very wealthy and poor people as well.



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LISTING AGENT PROFESSIONAL BIO

Mike Lembeck is one of the top producers in listings and sales of income property in Southern California. As a licensed California Real Estate agent Mike is experienced and proven in large and small income producing properties, including: apartment buildings, shopping centers, commercial buildings, and 1031 tax deferred exchanges in Southern California. He is also a member of the Huntington Beach/Fountain Valley Board of Realtors, Orange County Association of Realtors, and Southern California reciprocal Board of Realtors.

Mike Lembeck is a native Southern Californian and has lived in the area his entire life. This has allowed Mike to become familiar with all the different apartment building locations within the cities he services. This expert knowledge along with his familiarity with the Southern California multifamily apartment market make him an expert in apartment building sales.

Mike is a founding member of the Commercial REO Brokers Association and is a member of The Realty Investment Assoc. of Orange County (RIAOC).

Mike has an extensive background in the construction industry and is one of the select few and highly educated graduates of the Fortune Builders Mastery Program specializing in the analysis, acquisition, renovation and disposition of all types of investment properties. He is currently purchasing properties through joint ventures and partnerships to acquire properties



MIKE LEMBECK

President

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