

## Offering Memorandum

**Property Address:** 135 Cook St, Redlands, CA 92374

### Property Overview:

- **Type:** Multi-Family Residential (4 Units)
- **Year Built:** 1964
- **Building Size:** 4,224 sq. ft.
- **Lot Size:** 0.29 acres
- **Unit Configuration:** Each unit is a 2-story layout with 2 bedrooms and 1.5 bathrooms, approximately 1,056 sq. ft. per unit.

### Financial Information:

- **Asking Price:** \$1,225,000
- **Gross Scheduled Income (Projected):** \$9,200/month - \$2,300 a unit
- **Annual Expense (Actual):** \$11,183
- **Net Operating Income (Actual):** \$69,241
- **Cap Rate (Actual):** 5.65%

### Tenant Information:

- **Current Rents:**
  - Unit 1: \$1,400/month
  - Unit 2: \$1,400/month
  - Unit 3: \$2,100/month
  - Unit 4: \$1,800/month
- **Projected Rent per Unit:** \$2,300/month- see 1126 Cero Ct
- **Tenant-Paid Utilities:** Cable TV, Electricity, Gas/Propane

### Market Analysis:

- **Location:** Close proximity to MetroLink station, enhancing tenant appeal.
- **Potential for Garage Conversions:** The City of Redlands may allow 1-2 garage conversions, offering additional income opportunities.

### Investment Summary:

- **Current Gross Monthly Income:** \$6,702
- **Projected Gross Monthly Income:** \$9,200
- **Projected Gross Annual Income:** \$105,600
- **Projected Net Operating Income:** \$94,417 (assuming expenses remain constant)

- **Projected Cap Rate:** 7.71%

**Legal and Zoning Details:**

- **Zoning:** Residential Income Property
- **Potential for Garage Conversions:** Subject to city approval, which could increase rental income.

**Sale info**

Selling as is. Units need updated flooring & paint. Credit or price reduction will be given for termite damages, \$11,585

Photos & link: <https://www.loopnet.com/Listing/135-Cook-St-Redlands-CA/34394133/>

**Contact Information:**

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*Note: All financial figures are based on current data and projections. Prospective buyers should conduct their own due diligence to verify information and assess the property's suitability for their investment criteria.*