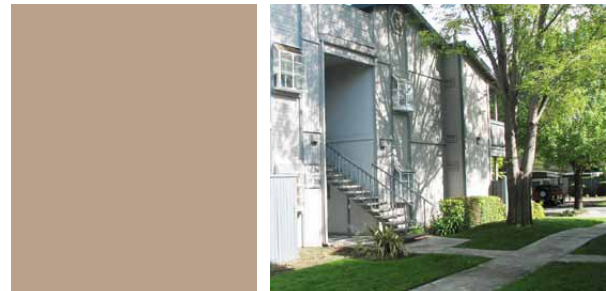


Investment
Opportunity

76 Units | SACRAMENTO CA | 385 Bell Avenue

BELLWOOD PARK APTS



SALE PRICE \$6,000,000
CAP RATE 7.47%

Highlights:

- Extremely desirable 2 bedroom / 1.25 bath apartment units and 3 bedroom / 2 bath duplexes
- Washer/dryer in all units
- Less than 10 minute drive to Downtown Sacramento
- 10 year ownership
- Attached two-car garages with duplexes
- Gated community
- Value add potential

Exclusive Agents:

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Gallelli
INVESTMENT TEAM



INVESTMENT HIGHLIGHTS

Favorable Unit Mix Bellwood Park features 56, 2-bedroom / 1.25-bath units that are 890 square feet. These units are very desirable by tenants that are looking to have a roommate and/or minimize the cost of renting. Small families are also attracted to these units as they offer spacious floor plans at affordable prices. The property also offers 20 units that are duplexes. These units are ideal for larger families or groups that need the space of a small single family home. The duplexes are very secluded and have attached two-car garages. Average square footage of the duplexes are 1,288. The duplexes are 3 bedroom / 2 bath units and single story with large backyards.

Location Bellwood Park is located just off Interstate 80 at the Norwood Avenue Exit. The property is located less than a 10 minute drive to Downtown Sacramento, Sacramento International Airport, Arco Arena, the Sacramento and American Rivers, and power shopping centers Natomas Marketplace (Wal-Mart, Home Depot) and Sacramento Promenade (Target, Sports Authority, Panera Bread, BJ's Restaurant and Brewery). Norwood Avenue is situated just east of North Natomas which has been one of the fastest growing submarkets in the Sacramento region. The centralized location is ideal for people that want to be close to everything.

Value Add Opportunity Bellwood Park is a 1991 built property that is ideal for groups looking to acquire a property that would be an ideal candidate for income generation through interior rehabs. Now is a great time to do interior rehab projects due to reduced construction costs. Performing interior rehabs now to capture future demand when the economy rebounds and jobs are added back into our market. Very limited new construction should keep demand high when the job market looks brighter.

Rent Growth Sacramento has not seen significant rent growth in nearly a decade. It would not be unreasonable to see double digit rent growth in 2012 or 2013 when the economy is expected to stabilize. In its most recent quarterly survey Pacific Staffing reported that 60% of employers in the Sacramento region plans to hire in the 2nd Quarter of 2010.

PROPERTY PROFILE

SUGGESTED PRICE.....	\$6,000,000
UNITS.....	76
PRICE / UNIT.....	\$78,947
PSF.....	\$79.37
LAND AREA (ACRES).....	5.46
YEAR BUILT.....	1991
GATED COMMUNITY.....	Yes

UNIT MIX AND AVERAGE ASKING RENTS AS OF 4/2/10

Type	Units	Sq Ft	Area	Monthly Rent	Rent/SqFt	Sched Income
2Bed/1.25Bath	56	890	49,840	\$825.00	\$0.93	\$46,200
3Bed/2Bath DPX	20	1,288	25,760	\$1,175.00	\$0.91	\$23,500
Total/Average	76	995	75,600	\$917.11	\$0.92	\$69,700

