

Multifamily Investment Summary

Price	\$4,500,000		Average Current Rent per Unit	Average Market Rent per Unit	% Rent Upside
Down Payment	\$1,890,000	42.00%	\$1,400	\$1,600	14.29%
Loan Amount	\$2,610,000	58.00%			

BUILDING DATA / FINANCIAL INDICATORS

Address	0
City, State, Zip	0
APN	
Number of Units	25
Year Built	1975
Building Size	18,000
Lot Size	1 Acre
Current GRM	10.71
Current Cap Rate	5.41%
Market GRM	9.38
Market Cap Rate	6.63%
Price per Unit	\$180,000
Price per Sq Ft	\$250

Utility Meters:

All electric appliances for heating & cooking is master metered with RUB's. Laundry room is gas fired.

Apartment Unit Mix:

15-One Bedroom / 1 Bath from \$1,195 to \$1,595
 10-Two Bedroom / 1 Bath from \$1,595 to \$2,195

Current Rents	\$35,000	Market Rents	\$40,000
Laundry Income:	\$0		\$0
Click Here	\$0		\$0
Click Here	\$0		\$0
Total Monthly	\$35,000		\$40,000
Total Annual	\$420,000		\$480,000

INCOME SUMMARY

	Current	Market
Gross Scheduled Income	\$420,000	\$480,000
Laundry Income	\$0	\$0
Click Here	\$0	\$0
Click Here	\$0	\$0
Gross Operating Income	\$420,000	\$480,000
Less Vacancy Allowance	3.00% (\$12,600)	(\$14,400)
Gross Operating Income (GOI)	\$407,400	\$465,600

OPERATING EXPENSE SUMMARY

Real Estate Taxes	\$56,250	\$56,250
Other Taxes	\$0	\$0
License	\$1,250	\$1,250
Insurance	\$11,700	\$11,700
Utilities	\$23,750	\$23,750
Trash	\$6,000	\$6,000
Maintenance & Repairs	\$18,750	\$18,750
Gardening	\$0	\$0
Professional Mgt	\$19,950	\$22,800
On Site Mgt	\$9,000	\$9,000
Gen & Admin	\$5,000	\$5,000
Advertising	\$1,250	\$1,250
Payroll & Salaries	\$0	\$0
Miscellaneous	\$3,990	\$3,990
Replacement Reserves	\$6,875	\$6,875
Total Operating Expenses	\$163,765	\$167,185
Expense / Per Unit	\$6,551	\$6,687
Net Operating Income (NOI)	\$243,635	\$298,415
Total % Expenses (GOI)	40.20%	35.91%

Annualized Cash Flow including Year 1 Rent Projection

	Current Rents		Rent Increase		Market Rents	All Cash
Gross Scheduled Income	\$420,000		\$449,400		\$480,000	\$420,000
Laundry Income	\$0		\$0		\$0	\$0
Click Here	\$0		\$0		\$0	\$0
Click Here	\$0		\$0		\$0	\$0
Gross Operating Income	\$420,000		\$449,400		\$480,000	\$420,000
Less Vacancy Allowance	3.00% (\$12,600)		(\$13,482)		(\$14,400)	(\$12,600)
Gross Operating Income (GOI)	\$407,400		\$435,918		\$465,600	\$407,400
Less Operating Expenses	(163,765)		(163,765)		(163,765)	(163,765)
		<i>Interest Only</i>		<i>Interest Only</i>		
Net Operating Income (NOI)	\$243,635	\$243,635	\$272,153	\$272,153	\$301,835	\$243,635
Debt Service 1st Loan	6.250% (\$194,614)	(\$165,391)	(\$194,614)	(\$165,391)	(\$194,614)	
(a) Total Cash Flow	\$49,021	\$78,244	\$77,539	\$106,762	\$107,221	\$243,635
Total Cash on Cash Return (ROE)	2.59%	4.14%	4.10%	5.65%	5.67%	5.41%
<hr/>						
(b) Principal Reduction	\$31,489		\$31,489			
% Return on Equity (Principal Reduction)	1.67%		1.67%			
Total Return (Cash Flow & Principal Reduction)	\$80,510		\$109,028			
<i>Total Return ROE (Cash flow and principal reduction)</i>	4.26%		5.77%			5.41%

Rent Control Projection 7% Rent Control AB 1482 applies; 5% + CPI with 10% maximum

Comments



Broker Contact

Non Recourse Financing
 5 Year Fixed: 6.15% (2 to 5 yrs Interest Only Option)
 1.20 DCR
 3,2,1,1,1 prepay
 30/30 Amort
 No Appraisal Fee
 No Tax Returns
 LOI to Close: 30 to 40 days

Broker does not warrant the accuracy of this investment summary. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The above information is from sources deemed to be reliable. Please complete your own due diligence and investigation analysis with experienced professionals.