



Investment Summary

Price	$9,400,000
Year Built	1953
Units	48
Price/Unit	$195,833
RSF	23,162
Price/RSF	$405.84
Lot Size	65,514 sf
Floors	2
Parking Spaces	1:1
APN	01-3112-048-0270/0280/0290 & 01-3113-054-0010/0020/0030
Cap Rate	5.06%
Market Cap Rate	6.28%
GRM	11.85
Market GRM	10.25

Financing Summary

Loan 1 (Fixed)	**$4,500,000**
Initial Equity	$4,900,000
Interest Rate	3.34%
Term	30 years
Monthly Payment	$19,807
DCR	2.0

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
Totals	**48**		**$781,200**		**$905,400**

Annualized Income

Description	Actual	Market
Gross Potential Rent	**$781,200**	**$905,400**
- Less: Vacancy	($15,624)	($18,108)
+ Misc. Income	$12,000	$12,000
Effective Gross Income	**$777,576**	**$899,292**
- Less: Expenses	($302,111)	($308,699)
Net Operating Income	**$475,465**	**$590,593**
- Replacement Reserves	($12,000)	($14,400)
- Debt Service	($237,687)	($237,687)
Net Cash Flow after Debt Service	**$225,778**	**$338,506**
+ Principal Reduction	$88,737	$88,737
Total Return	**$314,515**	**$427,243**

Annualized Expenses

Description	Actual	Market
Property Management Fee	$31,728	$36,216
Building Insurance	$47,000	$47,000
Landscaping	$10,000	$10,000
Pest Control	$2,877	$2,877
Repairs	$12,000	$14,100
Alarm/Security	$4,900	$4,900
Taxes - Real Estate	$145,000	$145,000
Trash Removal	$21,219	$21,219
Utility - Electricity= FPL	$9,944	$9,944
Utility - Water & Sewer	$14,443	$14,443
Licenses & Permits	$3,000	$3,000
Total Expenses	**$302,111**	**$308,699**
Expenses Per RSF	**$13.04**	**$13.33**
Expenses Per Unit	**$6,294**	**$6,431**

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