

**APARTMENT INVESTMENT INFORMATION**

# Units	Address	City	Zip	APN
92	743 S Magnolia	El Cajon	92020	492-180-12-00
List Price	GRM	CAP Rate		Parking
<b>\$12,900,000</b>	<u>Current</u> 12.23	<u>Market</u> 9.66	<u>Current</u> 3.94%	<u>Market</u> 6.03%
\$ / Square Foot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (+/-)	Lot Dimmensions
\$169.34	76,176	186,872 4.29 Acres	1978	Irregular <small>575' X 287' X 596' X 303</small>

Income Detail			Annual Operating Expenses (Estimated)			
# of Units	Type	Rent	Total			
<b>Current Income</b>						
3	2 Bed 1 Bath	\$900	<b>\$2,700</b>	Advertising	\$250	Management (Off Site) \$45,000
39	2 Bed 1 Bath	\$950	<b>\$37,050</b>	Fire protection	\$2,500	Management (On Site) \$42,000
37	2 Bed 1 Bath	\$1,000	<b>\$37,000</b>	Gas & Electric	\$42,000	Licenses & Fees/Legal \$4,500
5	2 Bed 1 Bath	\$1,050	<b>\$5,250</b>	Water & Sewer	\$84,000	Miscellaneous \$5,000
7	2 Bed 1 Bath	\$1,100	<b>\$7,700</b>	Landscaping	\$13,000	Reserves \$18,400
Laundry			<b>\$920</b>	Trash Removal	\$12,540	Pool \$3,000
<b>Total Monthly Income</b>			<b>\$87,920</b>	Pest Control	\$3,500	Insurance \$13,500
				Maintenance	\$69,000	Taxes \$145,770

<b>Market Income</b>						
92	2 Bed 1 Bath	\$1,200	<b>\$110,400</b>			<i>* Reflects new tax rate for Buyer</i>
			<b>Total Est Annual Expenses</b>		<b>\$503,960</b>	
			<b>Expenses per:</b>	<b>Est. Sq. Ft.</b>	<b>\$6.62</b>	
Laundry			<b>\$920</b>	<b>Unit</b>	<b>\$5,478</b>	
<b>Total Monthly Income</b>			<b>\$111,320</b>	<b>% of GSI</b>	<b>47.77%</b>	

Annual Operating Proforma				Financing Summary	
		<u>Current</u>	<u>Market</u>		
Gross Scheduled Income		\$1,055,040	\$1,335,840	<b>Down Payment</b>	<b>\$4,500,000</b>
<i>Less: Vacancy Factor</i>	4.00%	\$42,202	\$53,434		<b>35%</b>
Gross Operating Income		\$1,012,838	\$1,282,406	<b>Capital Expenses</b>	\$920,000.00
<i>Less: Expenses</i>	47.77%	\$503,960	\$503,960	<b>Total</b>	\$5,420,000
Net Operating Income		\$508,878	\$778,446	<b>Proposed Financing:</b>	<b>\$8,400,000</b>
<i>Less: 1st TD Payments</i>		(\$452,637)	(\$452,637)	Interest Rate:	3.50%
Pre-Tax Cash Flow		\$56,241	\$325,809	Amortized over:	30
Cash on Cash Return		1.25%	6.01%	<b>Debt Coverage Ratio:</b>	1.12
Principal Reduction		\$10,481	\$10,481		
Total return before tax shelter		1.48%	7.47%		

**Property Description**

**Contact Information**

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