

APARTMENT INVESTMENT INFORMATION

# Units	Address	City	Zip	APN	
4	360 Claydelle Ave	El Cajon	92020	488-221-05-00	
List Price	GRM	CAP Rate		\$ / Unit	Parking
\$775,000	<u>Current</u> 12.66	<u>Market</u> 11.67	<u>Current</u> 4.72%	<u>Market</u> 5.37%	<u>Market inc. Cap ex</u> 5.20%
\$ / Square Foot (Approx.)	Average Size	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (+/-)	Lot Dimmensions
\$210.94	919	3,674	8,712	1987	64' X 139'

# of Units	Income Detail Type	Rent	Total	Annual Operating Expenses (Estimated)			
<u>Current Income</u>				Fire & Gate	\$100	Management (Off Site)	\$3,672
1	2 bed 1.5 bath	\$1,350	\$1,350	Pool	\$0	Management (On Site)	\$0
1	2 bed 1.5 bath	\$1,350	\$1,350	Gas & Electric	\$0	Licenses & Fees	\$70
1	2 bed 1.5 bath	\$1,200	\$1,200	Water & Sewer	\$3,120	Miscellaneous	\$0
1	2 bed 1.5 bath	\$1,200	\$1,200	Landscaping	\$0	Reserves	\$800
Laundry & Garages				Trash Removal	\$1,600	Pool	\$0
Total Monthly Income				Pest Control	\$425	Insurance	\$1,250
				Maintenance	\$3,000	Taxes	\$8,758

<u>Market Income</u>				<i>* Reflects new tax rate for Buyer</i>			
3	2 bed 1.5 bath	\$1,395	\$4,185				
1	2 bed 1.5 bath	\$1,350	\$1,350				
				Total Est Annual Expenses	\$22,795		
				Expenses per:	Est. Sq. Ft. Unit	\$6.20	
				% of GSI	\$5,699		
Total Monthly Income				\$5,535	37.25%		

Annual Operating Proforma				Financing Summary	
		<u>Current</u>	<u>Market</u>		
Gross Scheduled Income		\$61,200	\$66,420	Down Payment	\$275,000
Less: Vacancy Factor	3.00%	\$1,836	\$1,993		35%
Gross Operating Income		\$59,364	\$64,427	Cap ex	\$25,000.00
Less: Expenses	37.25%	\$22,795	\$22,795	Total Capital	\$300,000
Net Operating Income		\$36,570	\$41,633	Proposed Financing:	\$500,000
Less: 1st TD Payments		(\$31,299)	(\$31,299)	Interest Rate:	4.75%
Pre-Tax Cash Flow		\$5,271	\$10,334	Amortized over:	30
Cash on Cash Return		1.92%	3.44%	Debt Coverage Ratio:	1.17
Principal Reduction		\$7,715	\$7,715		
Total return before tax shelter		4.72%	6.56%		

Property Description

Contact Information

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