

APARTMENT INVESTMENT INFORMATION

| # Units | Address | City | Zip | APN |
|---------|------------|----------|-------|-----|
| 26 | 220 W Park | El Cajon | 92020 | |

| List Price | GRM | | CAP Rate | | \$ / Unit | Parking |
|--------------------|-------------------------|------------------------|-------------------------|------------------------|-----------|---------|
| \$4,850,000 | <u>Current</u> 11.51 | <u>Market</u> 10.36 | <u>Current</u> 5.15% | <u>Market</u> 6.09% | \$186,538 | |

| \$ / Square Foot (Approx.) | Average Size | Gross Sq. Ft. (Approx.) | Parcel Size (Approx.) | Yr. Built (+/-) | Lot Dimmensions |
|----------------------------|--------------|-------------------------|-----------------------|-----------------|-----------------|
| \$211.61 | 882 | 22,920 | 1.47 | 1987 | |
| Tax shows 15,540 | | | | | |

| Income Detail | | | | Annual Operating Expenses (Estimated) | | | |
|-----------------------------|------------------|---------|-----------------|---------------------------------------|----------|-----------------------|----------|
| # of Units | Type | Rent | Total | | | | |
| Current Income | | | | Fire & Gate | \$0 | Management (Off Site) | \$21,060 |
| 26 | 2 bed 2 bath | \$1,350 | \$35,100 | Gate | \$0 | Management (On Site) | \$4,800 |
| | ESTIMATED | | | Gas & Electric | \$2,500 | Licenses & Fees | \$180 |
| | | | | Water & Sewer | \$20,280 | Miscellaneous | \$0 |
| | | | | Landscaping | \$2,400 | Reserves | \$6,300 |
| Laundry & Garage | | | | Trash Removal | \$5,200 | Sewer | \$9,900 |
| Total Monthly Income | | | \$35,100 | Pest Control | \$950 | Insurance | \$4,200 |
| | | | | Maintenance | \$26,000 | Taxes | \$54,805 |

| | | | | | | | |
|----------------------|--------------|---------|-----------------|-----------------------------------|--|--|--|
| Market Income | | | | * Reflects new tax rate for Buyer | | | |
| 26 | 1 bed 1 bath | \$1,500 | \$39,000 | | | | |

Total Est Annual Expenses \$158,575

**Expenses per: Est. Sq. Ft. \$6.92
Unit \$6,099
% of GSI 37.65%**

Total Monthly Income \$39,000

| Annual Operating Proforma | | | | Financing Summary | |
|---------------------------------|--------|----------------|---------------|-----------------------------|-----------------------|
| | | <u>Current</u> | <u>Market</u> | | |
| Gross Scheduled Income | | \$421,200 | \$468,000 | Down Payment | \$1,350,000 |
| Less: Vacancy Factor | 3.00% | \$12,636 | \$14,040 | | 28% |
| Gross Operating Income | | \$408,564 | \$453,960 | Cap ex | \$45,000.00 |
| Less: Expenses | 37.65% | \$158,575 | \$158,575 | Total Capital | \$1,395,000.00 |
| Net Operating Income | | \$249,989 | \$295,385 | Proposed Financing: | \$3,500,000 |
| Less: 1st TD Payments | | (\$182,787) | (\$182,787) | Interest Rate: | 3.25% |
| | | | | Amortized over: | 30 |
| Pre-Tax Cash Flow | | \$67,202 | \$112,598 | | |
| Cash on Cash Return | | 4.98% | 8.07% | Debt Coverage Ratio: | 1.37 |
| Principal Reduction | | \$70,074 | \$70,074 | | |
| Total return before tax shelter | | 10.17% | 13.53% | | |

Property Description

Contact Information

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