

**APARTMENT INVESTMENT INFORMATION**

# Units	Address	City	Zip	APN		
26	220 W Park	El Cajon	92020			
List Price	GRM		CAP Rate		\$ / Unit	Parking
<b>\$5,100,000</b>	<u>Current</u> 12.17	<u>Market</u> 10.93	<u>Current</u> 4.79%	<u>Market</u> 5.69%	\$196,154	
\$ / Square Foot (Approx.)	Average Size	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (+/-)	Lot Dimmensions	
\$222.51	882	22,920	1.47	1987		

# of Units	Income Detail		Annual Operating Expenses (Estimated)				
	Type	Rent	Total				
	<b><u>Current Income</u></b>			Fire	\$1,040	Management (Off Site)	\$20,954
	Rent roll		<b>\$34,923</b>	Gate	\$0	Management (On Site)	\$4,800
				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
<b>Total Monthly Income</b>			<b>\$34,923</b>	Pest Control	\$950	Insurance	\$4,200
				Maintenance	\$26,000	Taxes	\$57,630
	<b><u>Market Income</u></b>						
26	2 bed 2 bath	\$1,495	<b>\$38,870</b>				<i>* Reflects new tax rate for Buyer</i>

<b>Total Est Annual Expenses</b>		<b>\$162,334</b>
<b>Expenses per:</b>	<b>Est. Sq. Ft. Unit</b>	<b>\$7.08</b>
	<b>% of GSI</b>	<b>\$6,244</b>
<b>Total Monthly Income</b>	<b>\$38,870</b>	<b>38.74%</b>

Annual Operating Proforma				Financing Summary	
		<u>Current</u>	<u>Market</u>		
Gross Scheduled Income		\$419,076	\$466,440	<b>Down Payment</b>	<b>\$1,350,000</b>
Less: Vacancy Factor	3.00%	\$12,572	\$13,993		<b>26%</b>
Gross Operating Income		\$406,504	\$452,447	Cap ex	\$52,000.00
Less: Expenses	38.74%	<u>\$162,334</u>	<u>\$162,334</u>	<b>Total Capital</b>	<b>\$1,402,000.00</b>
Net Operating Income		\$244,170	\$290,113	<b>Proposed Financing:</b>	<b>\$3,750,000</b>
Less: 1st TD Payments		(\$212,251)	(\$212,251)	Interest Rate:	3.90%
				Amortized over:	30
Pre-Tax Cash Flow		\$31,919	\$77,862		
Cash on Cash Return		2.36%	<b>5.55%</b>	<b>Debt Coverage Ratio:</b>	<b>1.15</b>
Principal Reduction		\$67,193	\$67,193		
Total return before tax shelter		7.34%	10.74%		

**Property Description**

**Contact Information**

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