

Apartment Building - Operating Information

Property Address: **545 N 2nd Street, Banning, CA 92220**

Summary			Existing Assumable Loan		
Price:	Estimated Sales Price	\$755,000 ±	First Loan Amount:	\$604,000	New
Down Payment:	20%	\$151,000	Interest Rate:	7.00%	Term/yr: 30
Number of units:		6	Payment	\$4,018.43	
Cost per Unit:		\$125,833			
Current GRM:		20.43			
Market GRM:		6.96			
Current CAP:		2.18%			
Market CAP:		11.18%	DCR	0.34	
Year Built / Age:	1949	±	DCR	1.75	
Approx. Lot Size:	16,553				
Approx. Gross SF:	3,090	*Estimated.			

Annualized Operating Data					
	Current Existing Rents			Market / Proforma Rents	
Scheduled Gross Income:	\$36,960			\$108,480	
Vacancy Rate Reserve:	1,848	5% ¹		5,424	5% ¹
Gross Operating Income:	35,112			103,056	
Expenses:	18,639	50% ¹		18,639	17% ¹
Net Operating Income:	16,473			84,417	
Loan Payments:	48,221			48,221	
Pre Tax Cash Flows:	-31,748	-21.03% ²		36,196	23.97% ²
Principal Reduction:	5,941			5,941	
Total Return Before Taxes:	-25,807	-17.09% ²		42,137	27.91% ²

¹ As a percent of Scheduled Gross Income
² As a percent of Down Payment

Information contained herein has been obtained from sources deemed to be reliable. However, no warranties can be assumed for its accuracy.

Scheduled Income				Annualized Expenses:	
Unit #	Unit Mix		Current Rents	Proforma Rents	Estimated
			Monthly Income	Monthly Income	
Unit 1	1 + 1	FIRE		\$ 1,400.00	Taxes \$9,815
Unit 2	1 + 1	FIRE		\$ 1,400.00	Insurance \$2,400
Unit 3	1 + 1			\$ 1,560.00	Water \$371
Unit 4	1 + 1			\$ 1,560.00	Landscape \$1,200
Unit 5	1 + 1		\$ 1,540.00	\$ 1,560.00	Trash \$2,400
Unit 6	1 + 1		\$ 1,540.00	\$ 1,560.00	Sewer \$2,400
Total Scheduled Rent:			\$ 3,080.00	\$ 9,040.00	Business License \$53
Other Income					
Monthly Scheduled Gross Income:			\$3,080	\$9,040	Total Expenses: \$18,639
Annualized Scheduled Gross Income:			\$36,960	\$108,480	Per Net Sq. Ft: \$6.03
Utilities Paid by Tenant:	Electric, TV, Internet, Gas				Per Unit: \$3,106