



RLM EQUITIES



WASHINGTON APARTMENTS

710 W. WASHINGTON AVE., SANTA ANA CA 92703

Washington Apartments

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Exclusively Marketed by:



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RLM EQUITIES



01	Executive Summary
	Investment Summary
	Unit Mix Summary

WASHINGTON APARTMENTS

OFFERING SUMMARY

ADDRESS	710 W. Washington Ave. Santa Ana CA 92703
COUNTY	Orange
BUILDING SF	10,400 SF
LAND SF	8,139 SF
LAND ACRES	.19
NUMBER OF UNITS	14
YEAR BUILT	1983
APN	398-531-06
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$3,100,000
PRICE PSF	\$298.08
PRICE PER UNIT	\$221,429
OCCUPANCY	97.00%
NOI (CURRENT)	\$179,269
NOI (Pro Forma)	\$273,495
CAP RATE (CURRENT)	5.78%
CAP RATE (Pro Forma)	8.82%
CASH ON CASH (CURRENT)	6.03%
CASH ON CASH (Pro Forma)	14.71%
GRM (CURRENT)	11.02
GRM (Pro Forma)	8.19

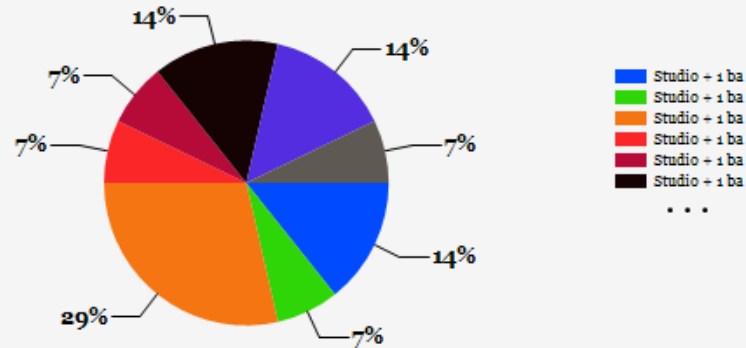
PROPOSED FINANCING

3 Year Fixed IO	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$1,085,000
LOAN AMOUNT	\$2,015,000
INTEREST RATE	5.60%
LOAN TERMS	3 Years IO
ANNUAL DEBT SERVICE	\$112,840
LOAN TO VALUE	65%
LOAN TYPE	Interest Only
LOAN AMOUNT	\$0
INTEREST RATE	0.00%
LOAN TO VALUE	0%

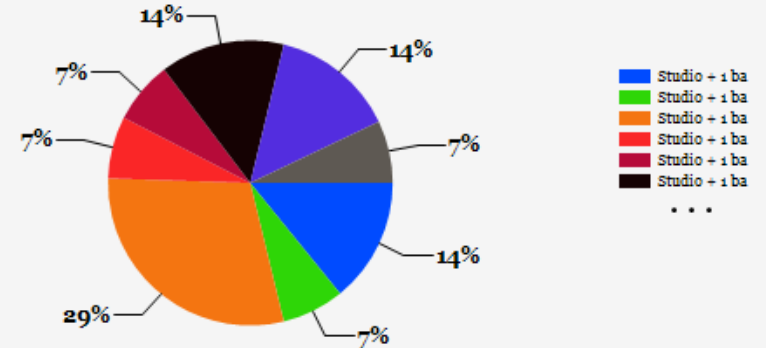


			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Studio + 1 ba	2	742	\$1,850	\$2.49	\$3,700	\$2,095	\$2.82	\$4,190
Studio + 1 ba	1	742	\$1,800	\$2.43	\$1,800	\$2,095	\$2.82	\$2,095
Studio + 1 ba	4	742	\$1,334	\$1.80	\$5,336	\$2,095	\$2.82	\$8,380
Studio + 1 ba	1	742	\$1,404	\$1.89	\$1,404	\$2,095	\$2.82	\$2,095
Studio + 1 ba	1	742	\$1,335	\$1.80	\$1,335	\$2,095	\$2.82	\$2,095
Studio + 1 ba	2	742	\$1,699	\$2.29	\$3,398	\$2,095	\$2.82	\$4,190
Studio + 1 ba	2	742	\$1,447	\$1.95	\$2,894	\$2,095	\$2.82	\$4,190
Studio + 1 ba	1	742	\$1,368	\$1.84	\$1,368	\$2,095	\$2.82	\$2,095
Totals/Averages	14	742	\$1,517	\$2.04	\$21,235	\$2,095	\$2.82	\$29,330

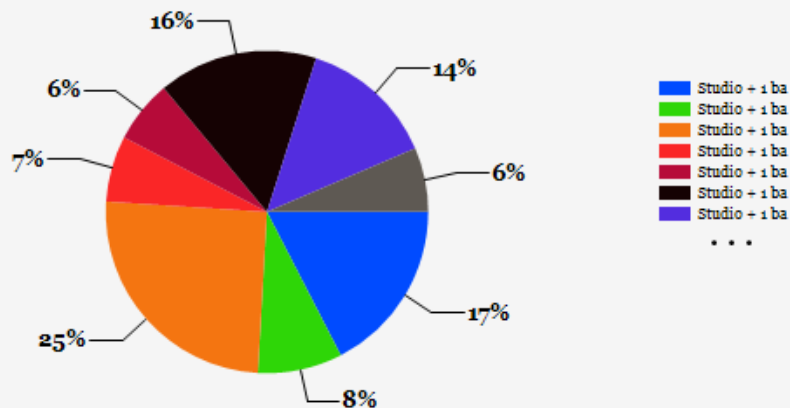
Unit Mix Summary



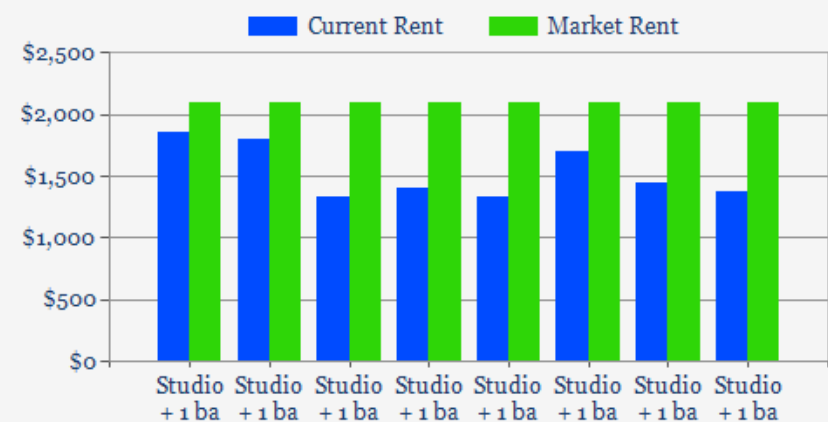
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

Property Description

Property Features

Property Images

WASHINGTON APARTMENTS

PROPERTY FEATURES	
NUMBER OF UNITS	14
BUILDING SF	10,400
LAND SF	8,139
LAND ACRES	.19
YEAR BUILT	1983
# OF PARCELS	1
BUILDING CLASS	C
NUMBER OF BUILDINGS	1





WASHINGTON APARTMENTS

03

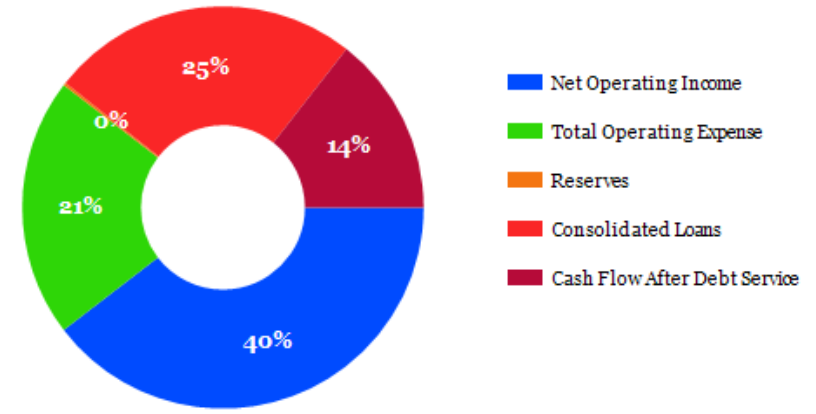
Financial Analysis

Income & Expense Analysis

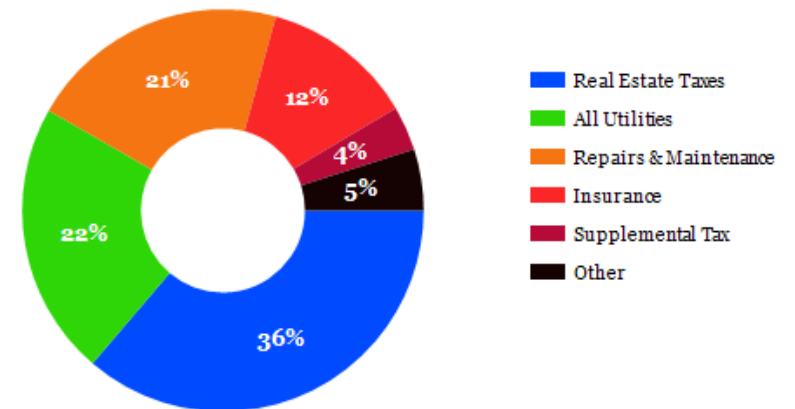
REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$254,820	90.6%	\$351,960	93.0%
Parking	\$9,880	3.5%	\$9,880	2.6%
RUBS	\$12,666	4.5%	\$12,666	3.3%
Laundry	\$3,896	1.4%	\$3,896	1.0%
Gross Potential Income	\$281,262		\$378,402	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$273,617		\$367,843	
Less Expenses	\$94,348	34.48%	\$94,348	25.64%
Net Operating Income	\$179,269		\$273,495	
Annual Debt Service	\$112,840		\$112,840	
Cash flow	\$65,429		\$159,655	
Debt Coverage Ratio	1.59		2.42	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$34,564	\$2,469	\$34,564	\$2,469
Supplemental Tax	\$3,400	\$243	\$3,400	\$243
Insurance	\$11,696	\$835	\$11,696	\$835
Repairs & Maintenance	\$20,000	\$1,429	\$20,000	\$1,429
All Utilities	\$21,000	\$1,500	\$21,000	\$1,500
Landscaping	\$1,100	\$79	\$1,100	\$79
Misc.	\$2,000	\$143	\$2,000	\$143
RUBS	\$588	\$42	\$588	\$42
Total Operating Expense	\$94,348	\$6,739	\$94,348	\$6,739
Reserves	\$1,000	\$71	\$1,000	\$71
Annual Debt Service	\$112,840		\$112,840	
Expense / SF	\$9.07		\$9.07	
% of EGI	34.48%		25.64%	



Expense Notes: Rate: 1.11497%
 Expenses annualized from 2025
 Some figures are estimated

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