



Pabst, Kinney & Associates, Inc.

A Real Estate Brokerage and Property Management Company

Financial Analysis

Property Name N/A	No. Units 8	Address 1033 Orizaba Ave.		City Long Beach	State CA
Price \$2,250,000	Cost/Unit \$281,250	GRM:Actual 11.10	GRM:PF 9.54	Approx. SqFt 6,804	Lot Size 6,750
Down Payment \$800,000	Percent Down 35.6%	Cap Rate 5.63%	Cap:PF 7.06%	Cost/SqFt \$330.69	Approx. Age 1963

Proposed Financing				
1st Loan	Terms	Rate		Monthly Pmt
\$1,450,000	New 1st TD, Fixed @	6.00%	Fixed for 5 years	\$8,693

Annualized Operating Data				Estimated Expenses	
	Actual Rents		Market Rents		
Gross Scheduled Income	\$202,740		\$235,800	Taxes	\$28,125
Vacancy Allowance 3.0%	\$6,082		\$7,074	Utilities	\$8,600
Gross Operating Income	\$196,658		\$228,726	Insurance	\$8,500
Operating Expenses	\$69,945		\$69,945	Landscaping/Janitorial	\$2,000
Net Operating Income (NOI)	\$126,713	1.21	\$158,781	Legal/Permits	\$750
Debt Service (P+I)	\$104,322		\$104,322	Maintenance & Repair	\$10,137
Gross Spendable Income	\$22,391		\$54,459	Reserves	\$2,000
Plus: Principal Reduction	\$17,322		\$17,322	Professional Mngmt	\$9,833
Total Return	\$39,713		\$71,781	Total Expenses	\$69,945
Cash on Cash Return	2.80%		6.81%	Expenses as % of SGI	34.50%
Total Return	4.96%		8.97%	Expenses/Unit/Yr	\$8,743
Cap Rate	5.63%		7.06%	Expenses/Foot/Yr	\$10.28
Gross Rent Multiplier	11.10		9.54		

Rent Roll				
Unit No.	Unit Mix	Current Rent	Market Rent	Additional Info
1	2bd/1bth	\$1,930.00	\$2,200.00	
2	2bd/1bth	\$1,900.00	\$2,200.00	
3	2bd/1bth	\$1,900.00	\$2,200.00	
4	3bd/2bth	\$2,825.00	\$2,900.00	
5	2bd/1bth	\$2,000.00	\$2,200.00	
6	2bd/1bth	\$1,900.00	\$2,200.00	
7	2bd/1bth	\$2,010.00	\$2,200.00	
8	3bd/2bth	\$1,930.00	\$2,900.00	
	Laundry Income	\$50.00	\$50.00	Parking 4 single car garages
	Parking Income	\$450.00	\$600.00	
	Monthly Scheduled Gross Income	\$16,895.00	\$19,650.00	
	Annual Scheduled Gross Income	\$202,740.00	\$235,800.00	
	Rent Per Sq. Ft.	\$2.48	\$2.89	

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