

CASH FLOW ANALYSIS



SOUTH COAST COMMERCIAL, INC.
INVESTMENTS AND MANAGEMENT

APARTMENT INVESTMENT INFORMATION

# Units	Address	City	Zip	Map Code
4	4140 48th St	San Diego	92105	

GRM			CAP Rate		
Price	Current	Market	Current	Market	\$/Unit
\$2,095,000	13.0	12.7	5.65%	5.86%	\$523,750

\$/Square Foot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (Approx.)
\$523.75	4,000	6,397	

Income Detail				Estimated Annual Operating Expenses			
# Units	Type	Rent	Total				
<u>Estimated Actual Average Rents</u>				<u>Notes</u>			
2	3Br/2Ba	\$3,200	\$6,400	Gas & Electric	\$1,200	Insurance	\$2,961
2	4Br/2Ba	\$3,500	\$7,000	Water & Sewer	\$3,600	Taxes	\$25,769
	Laundry			Landscaping	\$480	Self Manage	
	Total Monthly Income		\$13,400	Trash Removal	\$624		
				Pest Control	\$800		
				Maintenance	\$3,000		
<u>Estimated Market Rents</u>				<u>Notes</u>			
2	3Br/2Ba	\$3,295	\$6,590	Total Annual Operating Expenses (estimated):			\$38,434
2	4Br/2Ba	\$3,595	\$7,190	Expenses Per:			Unit
	Laundry						% of Actual GSI
	Total Monthly Income		\$13,780				% of Market GSI
							24%
							23%

Estimated Annual Operating Proforma				Financing Summary			
		Actual	Market				
Gross Scheduled Income		\$160,800	\$165,360	Downpayment:			\$550,000
Less: Vacancy Factor	3%	\$4,020	\$4,134				26%
Gross Operating Income		\$156,780	\$161,226	Interest Rate:	6.50%		
Less: Expenses	24%	\$38,434	\$38,434	Amortized over:	30	Years	
Net Operating Income		\$118,347	\$122,793	Proposed Loan Amount:			\$1,545,000
Less: 1st TD Payments		(\$117,185)	(\$117,185)	Debt Coverage Ratio:			
Pre-Tax Cash Flow		\$1,161	\$5,607	Current:	1.01		
Cash On Cash Return		0.2%	1.0%	Market:	1.05		

Comments

DO NOT WALK ON PROPERTY OR DISTURB TENANTS

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