

8TH ST APARTMENT

66229 8Th St, Desert Hpt Springs, CA 92240

Price:	\$699,000	Proposed Financing
Down Payment:	\$209,700	First Loan Amount:
Rentable Square Feet:	7852	6.00%
Price Per Unit	\$116,500	\$489,300
Current GRM:	7.2	Terms:
Price Per SF	\$89	Monthly Debt Service
Current CAP:	8.32%	Yearly Debt Service

Current Cash on Cash %	8.92%
Current Cash on Cash	\$18,715

Approximate Year Built: 1965
Approximate Acres: 0.28
Assessors Parcel Number: 639-181-025

INCOME & EXPENSES	CURRENT	PRO FORMA
Scheduled Gross Income:	\$97,200	
Less Vacancy Rate Reserve:	2,916	3%
Gross Operating Income:	94,284	
Less Expenses:	36,128	38.32%
Net Operating Income:	\$58,156	8.32%
Less Loan Payments:	39,441	
Pre-Tax Cash Flow:	18,715	8.92%
Plus Principal Reduction:	10,083	
Total Return Before Taxes:	\$28,798	13.73%

CURRENT RENTS				PROFORMA RENTS				ANNUALIZED EXPENSES		
No. of Units	Unit Type	Monthly Rent	Monthly Income	No. of Units	Unit Type	Monthly Rent	Monthly Income	Tax Rate	1.7840%	12470
1	2/1	\$1,700	\$1,700					Insurance:		\$6,000
2	1/1	\$1,000	\$1,000					PAYROLL	\$2,829	
3	1/1	\$1,300	\$1,300					Mgmt	3%	\$2,829
4	Studio	\$1,100	\$1,100							
5	2/1	\$1,700	\$1,700							
6	1/1	\$1,300	\$1,300							
6 Total Units				Total Units				OFFICE EXPENSE	\$0	
Monthly Scheduled Rent:		\$8,100		Monthly Scheduled Rent:		\$0				
Annual Scheduled Rent:		\$97,200		Annual Scheduled Rent:		\$0				
Other: Laundry				Other:				MAINTENANCE & REPAIR	\$3,600	
Annual Scheduled Gross Income:		\$97,200		Annual Scheduled Gross Income:		\$0		General Maintenance		\$1,500
								Landscaping		\$600
								Reserves		\$1,500
								UTILITIES	\$9,729	
								Water/Sewer		\$1,582
								Gas		\$324
								Elec		\$1,980
								Solar Payment		\$3,515
								Trash		\$2,328
								PROFESSIONAL FEES	\$1,500	
								Legal & Accounting		\$1,000
								Bank Charges		\$500
								Total Expenses:	\$36,128	
								Exp Per Sq Ft:	\$4.60	
								Percentage of GOI:	38.32%	