

8TH ST APARTMENT

66229 8Th St, Desert Hpt Springs, CA 92240

Price:	\$699,000	Proposed Financing	
Down Payment:	30% \$209,700	First Loan Amount:	\$489,300
Rentable Square Feet:	7852	Terms:	6.00%
Price Per Unit	\$116,500	Monthly Debt Service	\$3,287
Current GRM:	7.2	Yearly Debt Service	\$39,441
Price Per SF	\$89		
Current CAP:	8.32%		
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
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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

No. of Units	Unit Type	Monthly Rent	Monthly Income
1	2/1	\$1,700	\$1,700
2	1/1	\$1,000	\$1,000
3	1/1	\$1,300	\$1,300
4	Studio	\$1,100	\$1,100
5	2/1	\$1,700	\$1,700
6	1/1	\$1,300	\$1,300

6 Total Units

Monthly Scheduled Rent:	\$8,100
Annual Scheduled Rent:	\$97,200

Other: Laundry

Annual Scheduled Gross Income: \$97,200

PROFORMA RENTS

No. of Units	Unit Type	Monthly Rent	Monthly Income

Total Units

Monthly Scheduled Rent:	\$0
Annual Scheduled Rent:	\$0

Other:

Annual Scheduled Gross Income: \$0

ANNUALIZED EXPENSES

Tax Rate	1.7840%	12470
Insurance:		\$6,000
PAYROLL	\$2,829	
Mgmt	3%	\$2,829
OFFICE EXPENSE	\$0	
MAINTENANCE & REPAIR	\$3,600	
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%