

Apartment Building - Operating Information

Property Address: **72121 Hatch Road Twentynine Palms, CA 92277**

Summary			New Loan		
Price:	Estimated Sales Price	\$575,000 ±	First Loan Amount:	\$460,000	New
Down Payment:	20%	\$115,000	Interest Rate:	6.50%	Term/yr: 30
Number of units:		4	Payment	\$2,907.51	
Cost per Unit:		\$143,750			
Current GRM:		14.30	DCR	0.63	
Market GRM:		12.61	DCR	0.78	
Current CAP:		3.81%			
Market CAP:		4.70%			
Year Built / Age:		1946 ±			
Approx. Lot Size:		36,621			
Approx. Gross SF:		1,440 *Estimated.			

Annualized Operating Data					
	Current Existing Rents		Market / Proforma Rents		
Scheduled Gross Income:	\$40,200		\$45,600		
Vacancy Rate Reserve:	2,010	5% ¹	2,280	5% ¹	
Gross Operating Income:	38,190		43,320		
Expenses:	16,270	40% ¹	16,270	36% ¹	
Net Operating Income:	21,920		27,050		
Loan Payments:	34,890		34,890		
Pre Tax Cash Flows:	-12,970	-11.28% ²	-7,840	-6.82% ²	
Principal Reduction:	4,990		4,990		
Total Return Before Taxes:	-7,980	-6.94% ²	-2,850	-2.48% ²	

¹ As a percent of Scheduled Gross Income
² As a percent of Down Payment

Information contained herein has been obtained from sources deemed to be reliable. However, no warranties can be assumed for its accuracy.

Scheduled Income				Annualized Expenses:		
Unit #	Unit Mix	SF	Current Rents Monthly Income	Proforma Rents via Rentometer.com Monthly Income	Estimated	
1	Studio	360	\$ 850.00	\$ 950.00	Taxes	NEW \$6,250
2	Studio	360	\$ 900.00	\$ 950.00	Insurance	\$2,400
3	Studio	360	\$ 800.00	\$ 950.00	Water / Sewer	\$1,200
4	Studio	360	\$ 800.00	\$ 950.00	Reserves (Repairs)	\$1,200
					Trash	\$1,200
					Management	\$4,020
Total Scheduled Rent:			\$ 3,350.00	\$ 3,800.00		
Other Income						
Monthly Scheduled Gross Income:			\$3,350	\$3,800	Total Expenses:	\$16,270
Annualized Scheduled Gross Income:			\$40,200	\$45,600	Per Net Sq. Ft:	\$11.30
Utilities Paid by Tenant: Electric, TV, Internet, Gas, Trash					Per Unit:	\$4,068