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222 E Olive Ave Ste. 9
Redlands, CA 92373

Apartment Building - **Operating Information**

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

Summary				**New Loan**			
Price:	**Estimated Sales Price**	**$495,000**	±	First Loan Amount:	**$346,500**	**New**	
Down Payment:	30%	$148,500		Interest Rate:	**6.50%**	Term/yrs:	**30**
Number of units:		4		Payment	**$2,190.12**		
Cost per Unit:		**$123,750**					
Current GRM:		**12.31**					
Market GRM:		**10.86**					
Current CAP:		**5.33%**					
Market CAP:		**6.37%**		**DCR**	**1.00**		
Year Built / Age:		1946	±	**DCR**	**1.20**		
Approx. Lot Size:		36,621					
Approx. Gross SF:		1,400	*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:	11,787	29% [1]	11,787	26% [1]
Net Operating Income:	26,403		31,533	
Loan Payments:	26,281		26,281	
Pre Tax Cash Flows:	**122**	**0.08%** [2]	**5,252**	**3.54%** [2]
Principal Reduction:	3,759		3,759	
Total Return Before Taxes:	**3,881**	**2.61%** [2]	**9,011**	**6.07%** [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

Unit #	Unit Mix	SF	Current Rents Monthly Income	Proforma Rents via Rentometer.com Monthly Income
1	**Studio**	360	$ 850.00	$ 950.00
2	**Studio**	360	$ 900.00	$ 950.00
3	**Studio**	360	$ 800.00	$ 950.00
4	**Studio**	360	$ 800.00	$ 950.00
Total Scheduled Rent:			**$ 3,350.00**	**$ 3,800.00**
Other Income				
Monthly Scheduled Gross Income:			**$3,350**	**$3,800**
Annualized Scheduled Gross Income:			**$40,200**	**$45,600**

Utilities Paid by Tenant: Electric, TV, Internet, Gas, Trash

Annualized Expenses:

Estimated		
Taxes	NEW	$6,187
Insurance		$2,000
Water / Sewer		$1,200
Reserves (Repairs)		$1,200
Trash		$1,200
Total Expenses:		**$11,787**
Per Net Sq. Ft:		$8.42
Per Unit:		$2,947