



RLM EQUITIES



WASHINGTON APARTMENTS

710 W. WASHINGTON AVE., SANTA ANA CA 92703

Washington Apartments

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Exclusively Marketed by:



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RLM EQUITIES



01 Executive Summary
Investment Summary
Unit Mix Summary

WASHINGTON APARTMENTS

OFFERING SUMMARY

ADDRESS	710 W. Washington Ave. Santa Ana CA 92703
COUNTY	Orange
BUILDING SF	10,400 SF
LAND SF	8,139 SF
LAND ACRES	.19
NUMBER OF UNITS	14
YEAR BUILT	1983
APN	398-531-06
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,995,000
PRICE PSF	\$287.98
PRICE PER UNIT	\$213,929
OCCUPANCY	97.00%
NOI (CURRENT)	\$189,403
NOI (Pro Forma)	\$275,481
CAP RATE (CURRENT)	6.32%
CAP RATE (Pro Forma)	9.20%
CASH ON CASH (CURRENT)	8.54%
CASH ON CASH (Pro Forma)	18.12%
GRM (CURRENT)	10.31
GRM (Pro Forma)	7.90

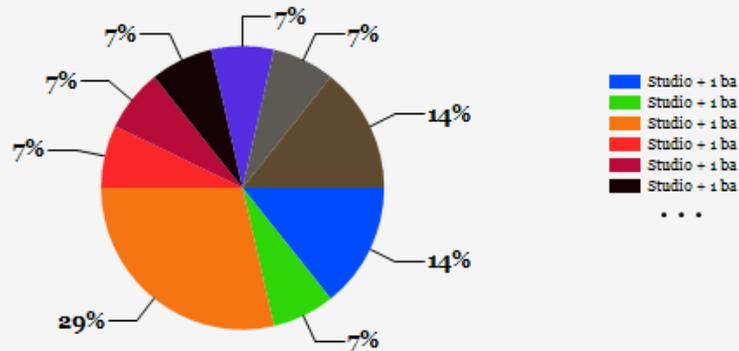
PROPOSED FINANCING

3 Year Fixed IO	
LOAN TYPE	Interest Only
DOWN PAYMENT	\$965,000
LOAN AMOUNT	\$2,030,000
INTEREST RATE	5.50%
LOAN TERMS	3 Years IO
ANNUAL DEBT SERVICE	\$111,650
LOAN TO VALUE	68%
LOAN TYPE	Interest Only
LOAN AMOUNT	\$0
INTEREST RATE	0.00%
LOAN TO VALUE	0%

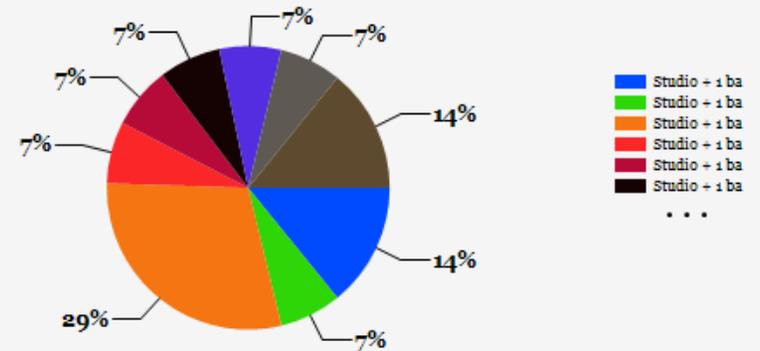


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Studio + 1 ba	2	742	\$1,850	\$2.49	\$3,700	\$2,100	\$2.83	\$4,200
Studio + 1 ba	1	742	\$2,100	\$2.83	\$2,100	\$2,100	\$2.83	\$2,100
Studio + 1 ba	4	742	\$1,367	\$1.84	\$5,468	\$2,100	\$2.83	\$8,400
Studio + 1 ba	1	742	\$1,402	\$1.89	\$1,402	\$2,100	\$2.83	\$2,100
Studio + 1 ba	1	742	\$1,742	\$2.35	\$1,742	\$2,100	\$2.83	\$2,100
Studio + 1 ba	1	742	\$1,439	\$1.94	\$1,439	\$2,100	\$2.83	\$2,100
Studio + 1 ba	1	742	\$1,368	\$1.84	\$1,368	\$2,100	\$2.83	\$2,100
Studio + 1 ba	1	742	\$1,820	\$2.45	\$1,820	\$2,100	\$2.83	\$2,100
Studio + 1 ba	2	742	\$1,483	\$2.00	\$2,966	\$2,100	\$2.83	\$4,200
Totals/Averages	14	742	\$1,572	\$2.12	\$22,005	\$2,100	\$2.83	\$29,400

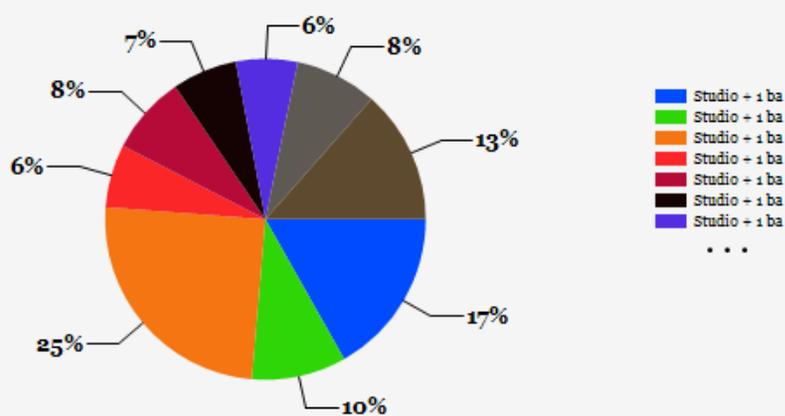
Unit Mix Summary



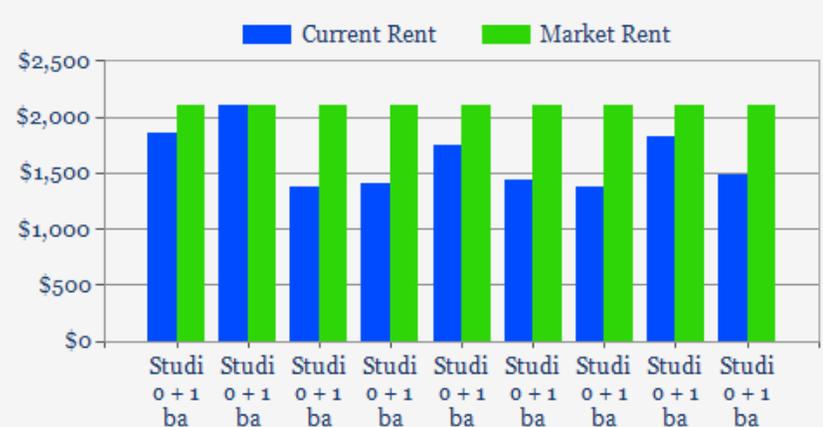
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

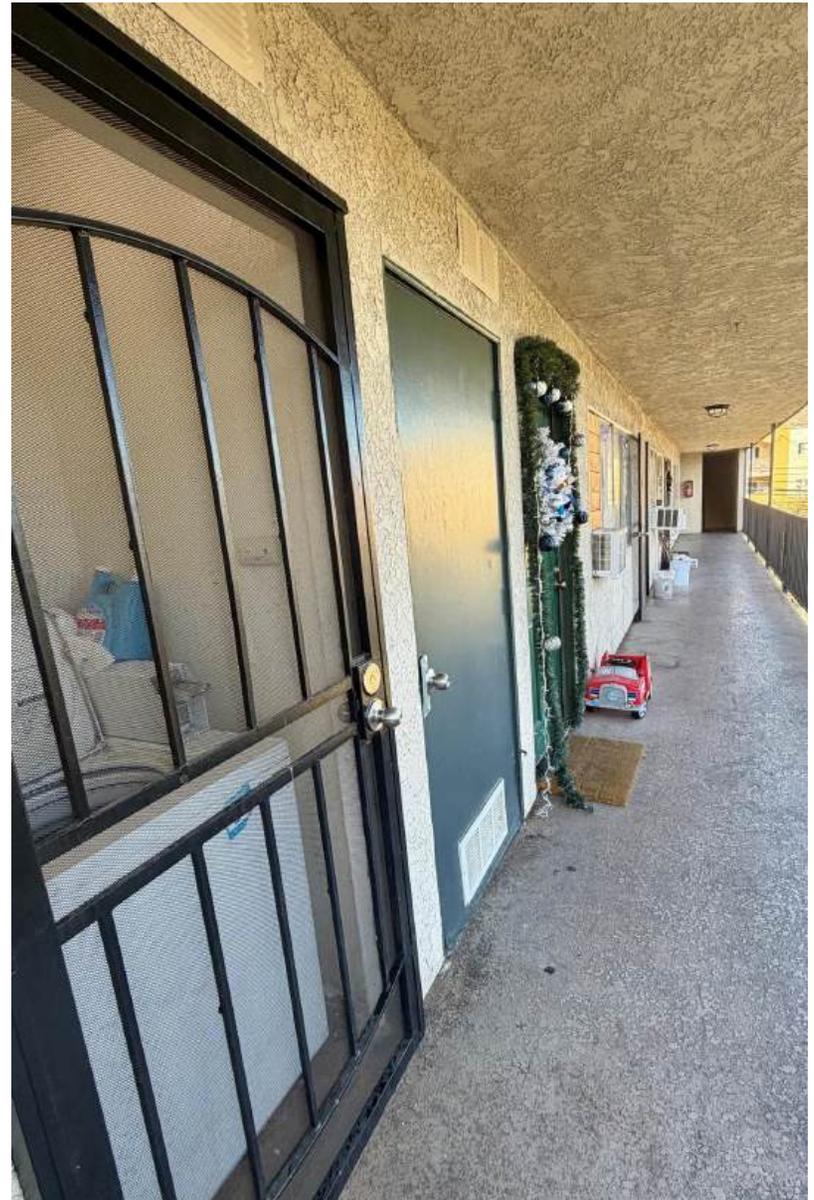
Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	14
BUILDING SF	10,400
LAND SF	8,139
LAND ACRES	.19
YEAR BUILT	1983
# OF PARCELS	1
BUILDING CLASS	C
NUMBER OF BUILDINGS	1





WASHINGTON APARTMENTS

03 Financial Analysis

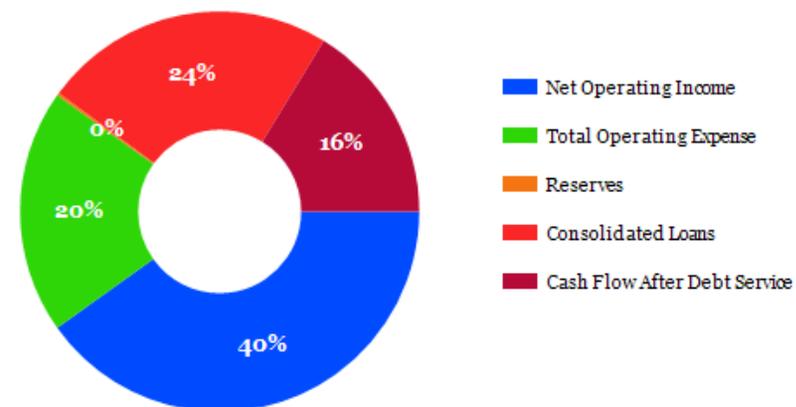
Income & Expense Analysis



REVENUE ALLOCATION

CURRENT

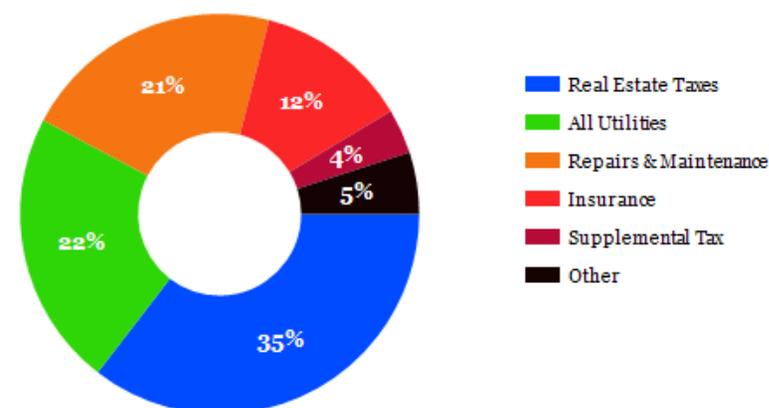
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$264,060	90.9%	\$352,800	93.0%
Parking	\$9,880	3.4%	\$9,880	2.6%
RUBS	\$12,666	4.4%	\$12,666	3.3%
Laundry	\$3,896	1.3%	\$3,896	1.0%
Gross Potential Income	\$290,502		\$379,242	
General Vacancy	-3.00%		-3.00%	
Effective Gross Income	\$282,580		\$368,658	
Less Expenses	\$93,177	32.97%	\$93,177	25.27%
Net Operating Income	\$189,403		\$275,481	
Annual Debt Service	\$111,650		\$111,650	
Cash flow	\$76,753		\$162,831	
Debt Coverage Ratio	1.70		2.47	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$33,393	\$2,385	\$33,393	\$2,385
Supplemental Tax	\$3,400	\$243	\$3,400	\$243
Insurance	\$11,696	\$835	\$11,696	\$835
Repairs & Maintenance	\$20,000	\$1,429	\$20,000	\$1,429
All Utilities	\$21,000	\$1,500	\$21,000	\$1,500
Landscaping	\$1,100	\$79	\$1,100	\$79
Misc.	\$2,000	\$143	\$2,000	\$143
RUBS	\$588	\$42	\$588	\$42
Total Operating Expense	\$93,177	\$6,656	\$93,177	\$6,656
Reserves	\$1,000	\$71	\$1,000	\$71
Annual Debt Service	\$111,650		\$111,650	
Expense / SF	\$8.96		\$8.96	
% of EGI	32.97%		25.27%	

DISTRIBUTION OF EXPENSES

CURRENT



Expense Notes: Rate: 1.11497%
Expenses annualized from 2025
Some figures are estimated

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