

Kings River Point MHP

25433 E. Trimmer Springs Rd., Sanger, CA 93657

16 Spaces

Estimated Income & Expense Statement

Unit Mix & Actual Average Income

15 Spaces @\$480	\$7,200
Unit 10 A	\$1,250
Unit 10B	\$1,300
Utility Income	\$1,215
Total	\$10,965

Estimated Cash Flow

Gross Scheduled Income	\$131,580
Less 5% Vacancy Factor	\$6,579
Total Scheduled Income	\$125,001
Gross Income	\$125,001
Expenses	\$59,702
Net Operating Income	\$65,299
Less Debt Service	\$47,808
Estimated Cash Flow	\$17,491

Transaction

Sales Price	\$950,000
Cash Down (40%)	\$380,000
New 1st Loan (60%)	\$570,000

Investment Summary

Price per Unit	\$65,625
Price per Square Foot	
Rent per Square Foot	
Gross Rent Multiplier	7.22
Capitalization Rate	6.87%
Cash on Cash	5.93%
DCR	1.37

Estimated Annual Expenses

Property Taxes	\$11,685
Insurance	\$2,939
Repair & Maintenance	\$2,000
Management Off Site (6%)	\$7,729
Utilities Water & Gabage	\$33,438
General & Administative	\$535
Legal	\$750
License & Permits	\$626
Total	\$59,702

Loan

Interest Rate	7.50%
1st Loan of \$630,000 based on 7.5% Fixed, 30 year loan amortization for 5 Years with monthly payments of:	
	\$3,984

Property Summary

Built	1957
Building Size in sq. ft.	1,370
Lot Size in acres	13.93