

BRIDGEPOINT

COMMERCIAL REAL ESTATE SOLUTIONS

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# Units	Address	City	Zip	Map Code
4	4140 48th St	San Diego	92105	

Price	GRM		CAP Rate		S/Unit
	Current	Market	Current	Market	
\$2,100,000	13.7	12.5	5.19%	5.85%	\$525,000

S/Square Foot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (Approx.)
\$502.39	4180	6,397	1964

Income Detail				Estimated Annual Operating Expenses			
# Units	Type	Rent	Total				
<u>Estimated Actual Average Rents 2025-26</u>				<u>Unit</u>			
2	3Br/2Ba	\$3,050	\$6,100	Advertising		Management (Off Site)	
2	4Br/2Ba	\$3,350	\$6,700	Elevator		Management (On Site)	
				Gas & Electric	\$1,400	Licenses & Fees	
				Water & Sewer	\$3,600	Miscellaneous	
				Landscaping	\$420	Pool	
				Trash Removal	\$1,500	Insurance	\$3,600
				Pest Control	\$720	Taxes	\$25,830
				Maintenance & Reser	\$3,000		
Total Monthly Income			\$12,800	Total Annual Operating Expenses (estimated):			\$40,070
<u>Estimated Market Rents</u>							
2	3Br/2Ba	\$3,400	\$6,800	Expenses Per:			
2	4Br/2Ba	\$3,600	\$7,200		Unit		\$10,018
					% of Actual GSI		26%
					% of Market GSI		24%
Total Monthly Income			\$14,000				

Estimated Annual Operating Proforma				Financing Summary			
		<u>Actual</u>	<u>Market</u>				
Gross Scheduled Income		\$153,600	\$168,000	Downpayment:			\$630,000
Less: Vacancy Factor	3.0%	\$4,608	\$5,040				30.0%
Gross Operating Income		\$148,992	\$162,960	Interest Rate:	5.500%		
Less: Expenses	26%	\$40,070	\$40,070	Amortized over:	30	Years	
Net Operating Income		\$108,922	\$122,890	Proposed Loan Amount:			\$1,470,000
Less: 1st TD Payments		(\$100,158)	(\$100,158)	Debt Coverage Ratio:			
Pre-Tax Cash Flow		\$8,764	\$22,732	Current:	1.09		
Cash On Cash Return		1.4%	3.6%	Market:	1.23		
Principal Reduction		\$19,802	\$19,802				
Total Potential Return (End of Year One)		4.53%	6.8%				

Comments

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3200	3200
3500	2900