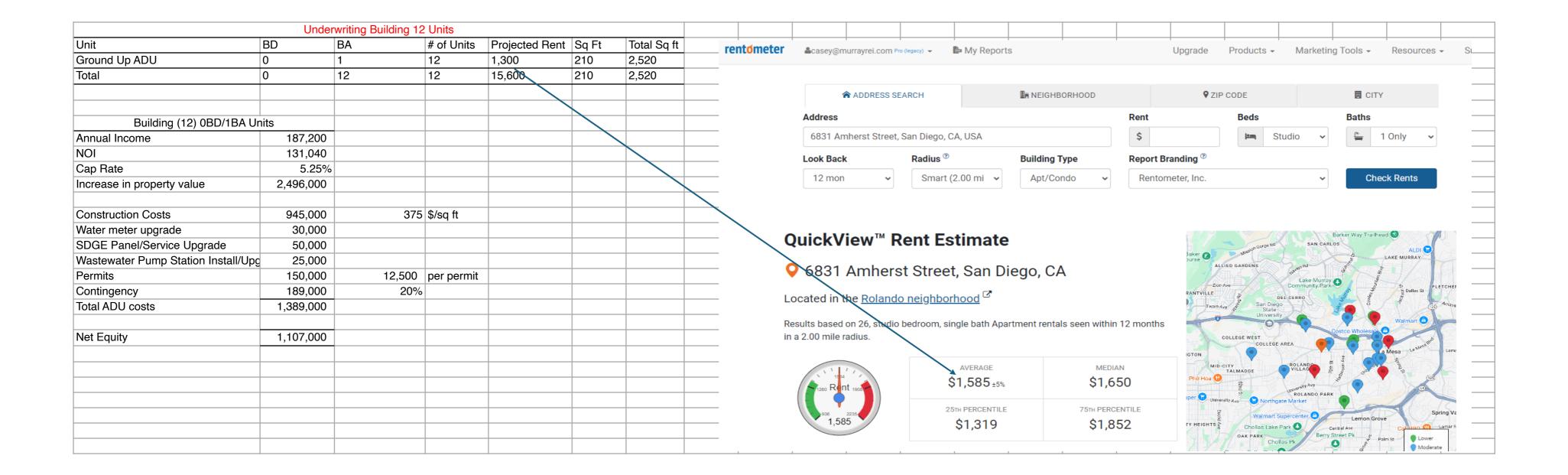
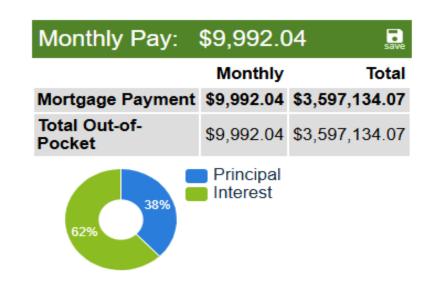
Ex	disting 4-Unit Pro	perty						Ur	nderwriting Bu	uilding 12 Units		
Unit	BD	BA	Projected Rent	Sq Ft		Unit	BD	BA	# of units	Projected Rent	Sq Ft/Unit	Total Sq Ft
6831 Amherst, Front Unit	3	2	3,600	1,250	signed lease	Ground Up ADU	0	1	12	1,300	210	2,520
6833 Amherst, Back/Top Unit	3	2	3,600	1,640	signed lease	Total	0	12	12	15,600	210	2,520
6833 Amherst Unit #1, Back/Bottom Unit (ADU 3BD/2BA)	3	2	2,800	1,182	signed lease							
6833 Amherst Unit #2, Back/Bottom Unit (ADU studio)	0	1	1,400	359	signed lease							
Total	9	7	11,400	4,431								
	4-Unit Actual	4-Unit Projected	12 ADU's	Total - 16 Units								
Total Rent	11,400	11,400	15,600	27,000								
MF's	(684)	(684)	(936)	(1,620)	at 6%							
RE taxes	(761)	(1,920)	(866)	(1,920)								
Utilities	(500)	(500)	(500)	(1,000)	two existing units each ha	existing units each have their own SDGE electrical meter and gas meter. The ADU's have their own SDGE electric mete			electric mete			
Property Insurance	(400)	(400)	(600)	(1,200)								
Contingency	(570)	(285)	(780)	(1,350)	at 2.5%							
Total Expenses	(2,915)	(3,789)	(3,682)	(7,090)	33%	26%						
Net Income	8,485	7,611	11,918	19,910								
Annual Net Income	101,822	91,327	143,013	238,915								
Cap Rate	4.75%	4.75%	5.25%	5.25%								
Property Value	2,143,621	1,922,674	2,724,057	4,550,762								
Purchase Price + ADU Construction Costs	2,095,000	2,095,000	1,389,000	3,484,000								
Performing Cap Rate	4.86%	4.36%	10.30%	6.86%								



Down Payment   35%	Purchase Price	2,095,000	
Down Payment			
Closing Coats			
ADU Construction Costs   1,389,000   2,149,485	-		
Total Capital Needed			can got bord manay loan to fund ADI
Purchase Money Loan			can get hard money loan to fund AD
Net cash low/(cash loss) holding as 4 unit during development  Monthly loan payment  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total NOI  244.555  Total net cashflow/(cash loss)  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using sell project profit from selling as project project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Proj	Total Capital Needed	2,149,465	
Net cash low/(cash loss) holding as 4 unit during development  Monthly loan payment  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total loan payments  # of months  30 18 months for permit approval, 8 mo Total NOI  244.555  Total net cashflow/(cash loss)  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using hard money  # Project profit from selling as stabilized 16 unit using sell project profit from selling as project project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Project profit from selling as stabilized 16 unit using seal for construction  # Proj	Durchage Manay Loop	1 261 750	
Monthly loan payment	Purchase Moriey Loan	1,361,730	
Monthly loan payment			
# of months  Annual Cash loan payments  (299,761)  Monthly NOI as 4-unit			ii 150051 + 001
Total loan payments			•
Monthly NOI as 4-unit			18 months for permit approval, 8 mo
# of months Total NOI Total NOI Total net cashflow/(cash loss)  Project profit from selling as stabilized 16 unit using hard money ARV as 16 unit ADU construction Ioan Cash loss while holding property unitil permits are approved (45,206) Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan ADU construction Ioan ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash on cash return Initiated Invest	lotal loan payments	(299,761)	
# of months Total NOI Total NOI Total net cashflow/(cash loss)  Project profit from selling as stabilized 16 unit using hard money ARV as 16 unit ADU construction Ioan Cash loss while holding property unitil permits are approved (45,206) Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiate Investment Cash loss while holding property unitil permits are approved Initiate Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan ADU construction Ioan ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment ADU construction Ioan Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash loss while holding property unitil permits are approved Initiated Investment Cash on cash return Initiated Invest			
Total NOI         254,555                               Total net cashflow/(cash loss)         (45,206)                               Project profit from selling as stabilized 16 unit using hard money                               ARV as 18 unit         4,550,762                               Purchase price         (2,095,000)                               ADU construction loan         (1,389,000)                               Cash loss while holding property until permits are approved         (45,206)                     Interest expense on construction rehab         (151,860)                               Closing coats         (273,046)			
Total net cashflow/(cash loss)			18 months for permit approval, 8 mo
Project profit from selling as stabilized 16 unit using hard money		254,555	
ARV as 16 unit	Total net cashflow/(cash loss)	(45,206)	
ARV as 16 unit			
Purchase price		d money	
ADU construction loan  Cash loss while holding property until permits are approved (45,206)   assumes 8 months of interest expens on construction rehab (15,860)   assumes 8 months of interest expens (16,1860)   assumes 8 months of interest expens (16,1860)   assumes 8 months of interest expens (173,046)   assumes 9 months 10 mon	ARV as 16 unit	4,550,762	
Cash loss while holding property until permits are approved (151,860) assumes 8 months of interest expens on construction rehab (151,860) assumes 8 months of interest expens (153,046) Project profit 596,650 All in debt costs to ARV 77% All in debt	Purchase price	(2,095,000)	
Interest expense on construction rehab	ADU construction loan	(1,389,000)	
Closing costs   (273,046)	Cash loss while holding property until permits are approved	(45,206)	
Project profit	Interest expense on construction rehab	(151,860)	assumes 8 months of interest expen
Project profit	Closing costs	(273,046)	
All in debt costs to ARV	Project profit		
Cash on cash return - use hard money for construction costs			
Initial Investment		1.7.	
Initial Investment	Cash on cash return - use hard money for construction	n costs	
Cash loss while holding property until permits are approved         45,206         Interest expense on construction rehab           Total cash in project         957,551         Image: Complete project         957,551         Image: Complete project			
Interest expense on construction rehab			
Total cash in project   957,551   596,650	<u> </u>	43,200	
Project profit	·	057 551	
# of months to complete project Cash on cash return  Cash on cash return  Project profit from selling as stabilized 16 unit using cash for construction  ARV as 16 unit  ARS as 10 unit  ARS a			
Cash on cash return         25%                               Project profit from selling as stabilized 16 unit using cash for construction			
Project profit from selling as stabilized 16 unit using cash for construction			
ARV as 16 unit	Cash on cash return	25%	
ARV as 16 unit		<u> </u>	
Purchase price   (2,095,000)			
ADU construction loan  Cash loss while holding property until permits are approved (45,206)			
Cash loss while holding property until permits are approved       (45,206)       Interest expense on construction rehab         Closing costs       (273,046)       Interest expense on construction rehab         Project profit       748,510       Interest expense on construction         Cash on cash return - all cash for construction         Initial Investment       2,149,485       Interest expense on construction         Cash on cash return - all cash for construction       2,149,485       Interest expense on construction         Initial Investment       2,149,485       Interest expense on construction         Cash on cash return       2,149,485       Interest expense on construction         Initial Investment       2,149,485       Interest expense on construction         Cash on sash return       2,149,485       Interest expense on construction         # Orall Investment       2,149,485       Interest expense on constr			
Interest expense on construction rehab   (273,046)			
Closing costs		(45,206)	
Project profit         748,510         ■         ■           Cash on cash return - all cash for construction           Initial Investment         2,149,485         ■         ■           Cash loss while holding property until permits are approved         45,206         ■         ■           Total cash in project         2,194,691         ■         ■           Project profit         748,510         ■         ■           # of months to complete project         30         ■         ■           Cash on cash return         14%         ■         ■           Cash on Cash Return and Internal Return of Return as Long Term Hold         ■         ■           Monthly NOI Before Debt Service         19,910         ■         ■           Monthly Cashflow         9,918         ■         ■           Annual Cashflow         119,011         ■         ■           Cash on cash return         5,54%         ■         ■           Principal Paydown         11,555         1st full year of principal paydown           Annual Cashflow         119,011         ■         ■           Annual Equity         130,566         ■         ■           Total Capital Needed         2,149,485         ■	Interest expense on construction rehab		
Cash on cash return - all cash for construction           Initial Investment         2,149,485           Cash loss while holding property until permits are approved         45,206           Total cash in project         2,194,691           Project profit         748,510           # of months to complete project         30           Cash on cash return         14%           Monthly NOI Before Debt Service         19,910           Monthly Debt Service         (9,992)           Monthly Cashflow         9,918           Annual Cashflow         119,011           Cash on cash return         5.54%           Principal Paydown         11,555           Annual Cashflow         119,011           Annual Cashflow         2,149,485	Closing costs	(273,046)	
Initial Investment	Project profit	748,510	
Initial Investment			
Cash loss while holding property until permits are approved 45,206   Total cash in project 2,194,691   Total cash in project Project profit 748,510   Total cash in project Project Project Project Project Return R	Cash on cash return - all cash for construction		
Total cash in project       2,194,691                         Project profit       748,510                         # of months to complete project       30                         Cash on cash return       14%                         Cash on Cash Return and Internal Return of Return as Long Term Hold                                 Monthly NOI Before Debt Service       19,910                                 Monthly Debt Service       (9,992)   <t< td=""><td>Initial Investment</td><td>2,149,485</td><td></td></t<>	Initial Investment	2,149,485	
Project profit       748,510          # of months to complete project       30          Cash on cash return       14%          Cash on Cash Return and Internal Return of Return as Long Term Hold         Monthly NOI Before Debt Service       19,910          Monthly Debt Service       (9,992)          Monthly Cashflow       9,918          Annual Cashflow       119,011          Cash on cash return       5.54%          Principal Paydown       11,555       1st full year of principal paydown         Annual Cashflow       119,011          Annual Cashflow       119,011          Annual Equity       130,566          Total Capital Needed       2,149,485	Cash loss while holding property until permits are approved	45,206	
Project profit       748,510          # of months to complete project       30          Cash on cash return       14%          Cash on Cash Return and Internal Return of Return as Long Term Hold         Monthly NOI Before Debt Service       19,910          Monthly Debt Service       (9,992)          Monthly Cashflow       9,918          Annual Cashflow       119,011          Cash on cash return       5.54%          Principal Paydown       11,555       1st full year of principal paydown         Annual Cashflow       119,011          Annual Cashflow       119,011          Annual Equity       130,566          Total Capital Needed       2,149,485	Total cash in project	2,194,691	
# of months to complete project Cash on cash return  14% Cash on Cash Return and Internal Return of Return as Long Term Hold Monthly NOI Before Debt Service 19,910 Monthly Debt Service (9,992) Monthly Cashflow 9,918 Annual Cashflow 119,011 Cash on cash return 5.54% Principal Paydown Annual Cashflow 119,011			
Cash on cash return 14% Cash on Cash Return and Internal Return of Return as Long Term Hold  Monthly NOI Before Debt Service 19,910 Monthly Debt Service (9,992) Monthly Cashflow 9,918 Annual Cashflow 119,011 Cash on cash return 5.54% Principal Paydown 11,555 1st full year of principal paydown Annual Cashflow 119,011 Annual Cashflow 119,011 Cashflow 119,011 Monthly Debt Service (9,992) Monthly Cashflow 119,011 Monthly			
Cash on Cash Return and Internal Return of Return as Long Term Hold         19,910			
Monthly NOI Before Debt Service19,91019,910Monthly Debt Service(9,992)19,918Monthly Cashflow9,918119,011Cash on cash return5.54%19,011Principal Paydown11,5551st full year of principal paydownAnnual Cashflow119,011130,566Annual Equity130,566130,566Total Capital Needed2,149,48519,012		1 . , , .	
Monthly NOI Before Debt Service19,91019,910Monthly Debt Service(9,992)19,918Monthly Cashflow9,918119,011Cash on cash return5.54%19,011Principal Paydown11,5551st full year of principal paydownAnnual Cashflow119,011130,566Annual Equity130,566130,566Total Capital Needed2,149,48519,012	Cash on Cash Return and Internal Return of Return as Long	a Term Hold	
Monthly Debt Service       (9,992)                         Monthly Cashflow       9,918                         Annual Cashflow       119,011                         Cash on cash return       5.54%                         Principal Paydown       11,555       1st full year of principal paydown         Annual Cashflow       119,011                         Annual Equity       130,566                         Total Capital Needed       2,149,485			
Monthly Cashflow       9,918          Annual Cashflow       119,011          Cash on cash return       5.54%          Principal Paydown       11,555       1st full year of principal paydown         Annual Cashflow       119,011          Annual Equity       130,566          Total Capital Needed       2,149,485	-		
Annual Cashflow Cash on cash return 5.54% Principal Paydown Annual Cashflow 119,011 11,555 1st full year of principal paydown 119,011 119,011 Annual Equity 130,566 Total Capital Needed 2,149,485		<u> </u>	
Cash on cash return  5.54%  Principal Paydown  Annual Cashflow  Annual Equity  Total Capital Needed  5.54%  11,555  1st full year of principal paydown  119,011  130,566  2,149,485			
Principal Paydown Annual Cashflow Annual Equity Total Capital Needed			
Annual Cashflow         119,011           Annual Equity         130,566           Total Capital Needed         2,149,485	Cash on cash return	5.54%	
Annual Cashflow         119,011           Annual Equity         130,566           Total Capital Needed         2,149,485	District People		4.0.5.11
Annual Equity 130,566 Total Capital Needed 2,149,485			ıst tuli year of principal paydown
Total Capital Needed 2,149,485			
Internal Rate of Return 6.07%	·	<u> </u>	
	Internal Rate of Return	6.07%	

## **Mortgage Calculator** Home Price \$2,095,000 Down Payment ② 35 % ~ Loan Term 30 years Interest Rate ② 8 % Start Date Jan V 2025 ✓ Include Taxes & Costs Below Annual Tax & Cost Property Taxes ② 0 % ~ Home Insurance @ \$0 \$ PMI Insurance ② \$0 \$ ~ HOA Fee ② \$0 \$ ~ Other Costs ② \$0 \$ ~ + More Options



(9,992) monthly lo

11,555 1st princip

House Price	\$2,095,000.00
Loan Amount	\$1,361,750.00
Down Payment	\$733,250.00
Total of 360 Mortgage Payments	\$3,597,134.07
Total Interest	\$2,235,384.07
Mortgage Payoff Date	Jan. 2055

## Latest Mortgage Rates:

30 Years: <u>6.845%</u> 15 Years: <u>6.252%</u> 10 Years: <u>6.182%</u>

See Your Local Rates

## **Amortization schedule**

Calculate

Annual Schedule Monthly Schedule

Year	Date	Interest	Principal	Ending Balance
				\$1,350,374
2	1/26- 12/26	\$107,585	\$12,320	\$1,338,055
3	1/27-	\$106,562	\$13,342	\$1,324,712

