

CASH FLOW ANALYSIS



SOUTH COAST COMMERCIAL, INC.
INVESTMENTS AND MANAGEMENT

APARTMENT INVESTMENT INFORMATION

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

GRM			CAP Rate		
Price	Current	Market	Current	Market	\$/Unit
\$2,099,000	13.1	12.7	5.62%	5.84%	\$524,750

\$/Square Foot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (Approx.)
\$524.75	4,000	6,397	

Income Detail				Estimated Annual Operating Expenses				
# Units	Type	Rent	Total					
<u>Estimated Actual Average Rents</u>				<u>Notes</u>	Gas & Electric	\$1,200	Insurance	\$4,000
2	3Br/2Ba	\$3,200	\$6,400		Water & Sewer	\$3,600	Taxes	\$25,818
2	4Br/2Ba	\$3,500	\$7,000		Landscaping	\$300	Self Manage	
	Laundry				Pest Control	\$800		
	Total Monthly Income		\$13,400		Maintenance	\$3,000		
<u>Estimated Market Rents</u>				<u>Notes</u>	Total Annual Operating Expenses (estimated):			\$38,718
2	3Br/2Ba	\$3,295	\$6,590		Expenses Per:	Unit		\$9,679
2	4Br/2Ba	\$3,595	\$7,190			% of Actual GSI		24%
	Laundry					% of Market GSI		23%
	Total Monthly Income		\$13,780					

Estimated Annual Operating Proforma				Financing Summary			
		<u>Actual</u>	<u>Market</u>				
Gross Scheduled Income		\$160,800	\$165,360	Downpayment:			\$740,000
Less: Vacancy Factor	3%	\$4,020	\$4,134				35%
Gross Operating Income		\$156,780	\$161,226	Interest Rate:	6.50%		
Less: Expenses	24%	\$38,718	\$38,718	Amortized over:	30	Years	
Net Operating Income		\$118,062	\$122,508	Proposed Loan Amount:			\$1,359,000
Less: 1st TD Payments		(\$103,078)	(\$103,078)	Debt Coverage Ratio:			
Pre-Tax Cash Flow		\$14,985	\$19,431	Current:	1.15		
Cash On Cash Return		2.0%	2.6%	Market:	1.19		

Comments

DO NOT WALK ON PROPERTY OR DISTURB TENANTS

The information contained herein has been obtained from sources believed reliable. While South Coast Commercial does not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates are used for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



SOUTH COAST COMMERCIAL, INC.
INVESTMENTS AND MANAGEMENT