



APARTMENT INVESTMENT INFORMATION

# Units	Address	City	Zip	Map Code
8	3355-3359 Lerwick Rd	Sacramento	95821	
GRM		CAP Rate		
Price	Current	Market	Current	Market
\$1,795,000	10.5	10.4	6.52%	6.62%
\$/Unit				
\$224,375				
\$/Square Foot (Approx.)	Gross Sq. Ft. (Approx.)	Parcel Size (Approx.)	Yr. Built (Approx.)	
\$247.65	7,248	14,372	1963	
Income Detail		Estimated Annual Operating Expenses		
# Units	Type	Rent	Total	
<u>Estimated Actual Average Rents</u>				<u>Rent Range</u>
8	2Br/1ba	\$1,676	\$13,408	Gas \$6,000
	RUBS	\$840	\$840	Electric \$1,200
				Trash Removal \$5,400
				Water/Sewer \$7,500
				Management (Off Site)
				Management (On Site)
				Licenses & Fees
				Miscellaneous
				Reserves
				Sewer Assessment \$0
				Insurance \$5,000
				Taxes \$20,284
Laundry/Misc Income				
Total Monthly Income \$14,248				
<u>Estimated Market Rents - 9% rent increase</u>				
8	2Br/1ba	\$1,700	\$13,600	Total Annual Operating Expenses (estimated): \$45,384
	RUBS	\$800	\$800	
				Expenses Per: Unit \$5,673
				% of Actual GSI 27%
Laundry/Misc Income				
Total Monthly Income \$14,400				
Estimated Annual Operating Proforma				Financing Summary
		Actual	Market	
Gross Scheduled Income		\$170,976	\$172,800	Downpayment: \$448,750
Less: Vacancy Factor 5%		\$8,549	\$8,640	25%
Gross Operating Income		\$162,427	\$164,160	Interest Rate: 6.00%
Less: Expenses 27%		\$45,384	\$45,384	Amortized over: 30 Years
Net Operating Income		\$117,044	\$118,777	Proposed Loan Amount: \$1,346,250
Less: 1st TD Payments (\$96,857)				Debt Coverage Ratio:
Pre-Tax Cash Flow		\$20,186	\$21,919	Current: 1.21
Cash On Cash Return		4.5%	4.9%	Market: 1.23
Principal Reduction		\$16,532	\$16,532	
Total Potential Return (End of Year One)		8%	9%	
Comments				
PLEASE DO NOT WALK ON THE PROPERTY OR DISTURB TENANTS				

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