Pabst, Kinney & Associates, Inc.
A Real Estate Brokerage and Property Management Company

Financial Analysis

Property Name	No. Units	Address		City	State
N/A	**10**	**436 E. Market Street**		**Long Beach**	**CA**
Price	Cost/Unit	GRM:Actual	GRM:PF	Approx. SqFt	Lot Size
$2,410,000	**$241,000**	**12.10**	**9.89**	**7,480**	**11,891**
Down Payment	Percent Down	Cap Rate	Cap:PF	Cost/SqFt	Approx. Age
$1,000,000	**41.5%**	**5.09%**	**6.89%**	**$322.19**	**1964/2024**

Proposed Financing

1st Loan	Interest Rate	Payment	Terms	Monthly Pmt
$1,410,000	**6.00%**	**$8,454**	**Fixed for 5 years**	**$8,454**

Annualized Operating Data

		Actual Rents		Market Rents
Gross Scheduled Income		**$199,200**		**$243,720**
Vacancy Allowance	*3.0%*	**$5,976**		**$7,312**
Gross Operating Income		**$193,224**		**$236,408**
Operating Expenses		**$70,446**		**$70,446**
Net Operating Income (NOI)		**$122,778**	*1.21*	**$165,962**
Debt Service (P+I)		**$101,444**		**$101,444**
Gross Spendable Income		**$21,334**		**$64,518**
Plus: Principal Reduction		**$27,419**		**$27,419**
Total Return		**$48,753**		**$91,937**
Cash on Cash Return		**2.13%**		**6.45%**
Total Return		**4.88%**		**9.19%**
Cap Rate		**5.09%**		**6.89%**
Gross Rent Multiplier		**12.10**		**11.94**

Estimated Expenses

Taxes	**$30,125**
Utilities	**$7,200**
Insurance	**$8,900**
Janitorial	**$1,800**
Licenses/Permits	**$800**
Maintenance & Repair	**$9,960**
Reserves	**$2,000**
Professional Management	**$9,661**
Total Expenses	**$70,446**
Expenses as % of SGI	**35.36%**
Expenses/Unit/Yr	**$7,045**
Expenses/Foot/Yr	**$9.42**

Rent Roll

Unit No.	Unit Mix		Current Rent	Market Rent	Additional Info
1	2bd/1bth	***new ADU***	**$1,950.00**	**$2,150.00**	
2	2bd/1bth	***new ADU***	**$1,950.00**	**$2,150.00**	
3	2bd/1bth		**$1,495.00**	**$1,995.00**	
4	2bd/1bth		**$1,620.00**	**$1,995.00**	
5	2bd/1bth		**$1,585.00**	**$1,995.00**	
6	2bd/1bth		**$1,495.00**	**$1,995.00**	
7	2bd/1bth		**$1,640.00**	**$1,995.00**	
8	2bd/1bth		**$1,400.00**	**$1,995.00**	
9	2bd/1bth		**$1,795.00**	**$1,995.00**	
10	2bd/1bth		**$1,620.00**	**$1,995.00**	
					Parking
	Parking Income		**$0.00**	**$0.00**	**10 surface parking spaces**
	Laundry Income		**$50.00**	**$50.00**	
	Monthly Scheduled Gross Income		**$16,600.00**	**$20,310.00**	
	Annual Scheduled Gross Income		**$199,200.00**	**$243,720.00**	
	Rent Per Sq. Ft.		**$2.22**	**$2.72**	