

Investment Analysis*

108 Sycamore		5 Units		Price: \$ 725,000		
Total Building Area:	2,400 SF	Covered Parking:	0			
Parcel Size:	4,835 SF	Uncovered Parking:	0			
Zoning:	RVC	Price/SF	\$	312.08		
Type of Construction:	Concrete Block	Price/Unit	\$	149,800		
Unit Breakdown:						
Unit	Unit Type	Unit SF	Deposit	Credit	Current Rent:	Projected Rent
1	1BR	622	\$ 1,450		\$ 1,150	\$ 1,395
2	Studio	186	\$ 1,125		\$ 825	\$ 895
3	Studio	200	\$ 820		\$ 820	\$ 950
4	2 BR	652	\$ 1,350		\$ 1,350	\$ 1,495
5	1 BR (Onsite Mgr)	518	\$ -	\$350/mo.	\$ 1,250	\$ 1,395
	Laundry				\$ 75	\$ 75
Total		2,178			\$ 5,470	\$ 6,205
Projected Monthly Costs:						
Proposed Financing:			Monthly Operating Expenses:			
Purchase Price:	\$ 725,000		Taxes:	\$ 755.21		
Down Payment/Percent:	\$ 374,500	52%	Insurance	\$ 328		
Loan/LTV:	\$ 350,500	48%	Water & Sewer	\$ 193		
Interest Rate (ARM):	6.00%		Waste	\$ 150		
Loan Term:	10	Years	Managemen (\$350+3%)	\$ 515		
Amortization Period:	30	Years	PG&E	\$ 252		
Debt Service Coverage:	1.34		Landscape	\$ 50		
Debt Service Covg./projected:	1.69	**	Vacancy @ 5.0%	\$ 274		
Loan Costs:	\$ 5,258	1.50%	Maintenance-Estimate:	\$ 100		
Monthly Debt Service	\$ 2,121.95		Avg. Monthly Expenses:	\$ (2,616.93)		
Annual Debt Service	\$ 25,463.44		Annual Op. Expenses:	\$ (31,403.14)		
Financial Analysis:						
(Using Existing Income):	\$ 2.51	Rent/SF	(Using Projected Income):	\$ 2.85		
Existing Gross Income	\$ 65,640	GSI	Projected Gross Income:	\$ 74,460		
Operating Expenses:	\$ (31,403.14)	48%	Operating Expenses:	\$ (31,403.14)		
Existing Net Op. Income	\$ 34,236.86	NOI	Projected Net Op. Income	\$ 43,056.86		
Less Annual Debt Service:	\$ 25,463.44	39%	Less Annual Debt Service:	\$ 25,463.44		
Annual Cash Flow:	\$ 8,773.42	13%	Annual Cash Flow:	\$ 17,593.42		
Depreciation@50%land value	\$ 13,181.82	27.5 Yr.	Depreciation@50%land value	\$ 13,181.82		
Est. Tax Savings@36%Bracket	\$ 4,745.45		Est. Tax Savings@36%Bracke	\$ 4,745.45		
Estimated Net Cash Benefit	\$ 13,518.87		Estimated Net Cash Bene	\$ 22,338.87		
GRM (Including Laundry)	11.0	GRM	GRM (Including Laundry)	9.7		
Estimated Cap Rate	4.7%	CAP	Projected Cap Rate	5.9%		
Est. Cash on Cash Return	3.6%	COC	Est. Cash on Cash Return	5.9%		

*All information provided for estimate purposes only and should be verified for accuracy.



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