

Investment Information **CENTURY NORTH**

Units	Address	City	State	Zip
19	1515 N. Dresser	Santa Ana	CA	92701
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$2,865,000	\$150,789	12.60	5.02%	1984
Down Payment	Percent	Level GRM	Level CAP	Bldg. Sq. Ft.
\$1,129,673	39%	12.2	5.18%	11,420
APN				Market CAP
398-142-18				5.57%
Loan Amount	Terms			
\$1,735,327	5 year fixed, 30 year arm			

ESTIMATED ANNUALIZED OPERATING DATA:		ACTUAL	LEVEL	MARKET
Potential Rental Income:		\$219,960	\$224,940	\$236,376
Less Vacancy:		(\$6,748) 3%	(\$6,748) 3%	(\$7,091) 3%
Effective Rental Income		\$213,212	\$218,192	\$229,285
Laundry & Parking Income		\$7,424	\$7,424	\$7,424
Scheduled Gross Income		\$220,785	\$225,616	\$236,709
Less Operating Expenses:		(\$77,100) 4%	(\$77,100) 33%	(\$77,100) 32%
Net Operating Income:		\$143,685	\$148,516	\$159,609
Less Debt Service:		(\$124,944)	(\$124,944)	(\$124,944)
Pre-Tax Cash Flow:		\$18,742	\$23,572	\$34,665
Cash on Cash Return:		1.66%	2.09%	3.07%
Principal Reduction:		\$21,310	\$21,310	\$21,310
Total Return:		3.55%	3.97%	4.95%

SCHEDULED INCOME:									
# Units	Type	Unit Sq. Ft.	Average Rent	Current Income	Level Rent	Level Income	Market Rent	Market Income	
1	0+1	360	\$770	\$770	\$770	\$770	\$822	\$822	
13	1+1	555	\$898	\$11,670	\$925	\$12,025	\$970	\$12,610	
1	2+1	605	\$1,050	\$1,050	\$1,050	\$1,050	\$1,202	\$1,202	
4	2+2	810	\$1,210	\$4,840	\$1,225	\$4,900	\$1,266	\$5,064	
Total Monthly Rental Income:				\$18,330		\$18,745		\$19,698	

ESTIMATED ANNUALIZED OPERATING EXPENSES:			
Projected Taxes:	\$30,454 (Forecast)	Expense Percentage:	34%
Insurance:	\$5,580 (Actual)	Expenses/Unit:	\$4,058
Repairs/Maint: (\$200 per Unit)	\$3,800 (Forecast)	Expenses/Sq. Ft.:	\$6.75
Off Site Mgmt.:	\$10,914 (Forecast)		
On Site Mgmt.:	\$6,600 (Actual)		
Pest :	\$530 (Actual)		
Water:	\$7,132 (Actual)		
Trash:	\$3,288 (Actual)		
Landscape:	\$900 (Actual)		
Electric:	\$2,590 (Actual)		
Gas:	\$1,512 (Actual)		
Reserves/Misc: (200/unit)	\$3,800 (Forecast)		
TOTAL:	\$77,100		

Please Note:
 1. Taxes are calculated at a rate of 1.1%.
 2. Two (2) units are non conforming.

HIGHLIGHTS
 Tenant Pays Trash, Gas & Water
 Gated Subterranean Parking
 Quiet Neighborhood
 Across from Elementary School

FOR MORE INFORMATION CONTACT:
 Charlie Kennedy
 949-553-0204 Ext. 220
 ckennedy@healstone.com

