

Investment Information **SANTA CORONA NORTH**

Units	Address	City	State	Zip
24	1910 N. Spurgeon	Santa Ana	CA	92706
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$3,300,000	\$137,500	12.49	5.11%	1976
Down Payment	Percent	Level GRM	Level CAP	16080
\$1,483,450	45%	12.23	5.27%	16,848
APN	Market GRM	Market CAP		
003-141-40	12.12	5.34%		

Loan Amount	Terms
\$1,816,550	6.0% Interest, fixed for 5 yrs.
<i>Call Jackson Cloak at 714-908-5100 for a quote to maximize leverage or increase cash flow.</i>	

ESTIMATED ANNUALIZED OPERATING DATA:	CURRENT	LEVEL	MARKET
<b>Potential Rental Income:</b>	\$257,401	\$262,980	\$265,440
Less Vacancy:	3% (\$7,722)	3% (\$7,889)	3% (\$7,963)
<b>Effective Rental Income:</b>	\$249,679	\$255,091	\$257,477
Parking & Laundry Income:	\$6,881	\$6,881	\$6,881
<b>Scheduled Gross Income:</b>	\$256,560	\$261,972	\$264,358
Less Operating Expenses:	34% (\$88,086)	32% (\$88,086)	32% (\$88,086)
<b>Net Operating Income:</b>	\$168,474	\$173,886	\$176,272
Less Debt Service:	(\$130,693)	(\$130,693)	(\$130,693)
<b>Pre-Tax Cash Flow:</b>	\$37,781	\$43,193	\$45,579
<b>Cash on Cash Return:</b>	2.55%	2.91%	3.07%
<b>Principal Reduction:</b>	\$22,307	\$22,307	\$22,307
<b>Total Return:</b>	4.05%	4.42%	4.58%

SCHEDULED INCOME:									
# Units	Type	Unit Sq. Ft.	Average Rent	Current Income	Level Rent	Level Income	Market Rent	Market Income	Market Income
8	0+1	502	\$832	\$6,655	\$810	\$6,480	\$830	\$6,640	\$6,640
1	0+1	572	\$775	\$775	\$810	\$810	\$835	\$835	\$835
7	1+1	572	\$938	\$6,565	\$975	\$6,825	\$955	\$6,685	\$6,685
4	1+1	809	\$923	\$3,690	\$975	\$3,900	\$995	\$3,980	\$3,980
4	1+1	813	\$941	\$3,765	\$975	\$3,900	\$995	\$3,980	\$3,980
<b>Total Monthly Rental Income:</b>				<b>\$21,450</b>		<b>\$21,915</b>		<b>\$22,120</b>	

ESTIMATED ANNUALIZED OPERATING EXPENSES:			
Projected Taxes:	\$35,078 (Forecast)	<b>Expense Percentage:</b>	<b>34%</b>
Insurance: (\$158 per Unit)	\$3,792 (Actual)	<b>Expenses/Unit:</b>	<b>\$3,670</b>
Repairs/Maint: (\$200 per Unit)	\$4,800 (Forecast)	<b>Expenses/Sq. Ft.:</b>	<b>\$5.23</b>
Off Site Mgmt.: (5% of SGI)	\$12,828 (Forecast)		
On Site Mgmt.: (\$20/unit/month)	\$5,760 (Forecast)		
Pest : (\$44 per Month)	\$525 (Actual)		
Water: (\$405 per Unit)	\$9,723 (Actual)		
Trash: (\$237 per Unit)	\$5,676 (Actual)		
Landscape: (\$139 per Month)	\$1,671 (Actual)		
Electric: (\$106 per Unit)	\$2,533 (Actual)		
Gas: (\$38 per Unit)	\$900 (Actual)		
Reserves/Misc: (\$200 per Unit)	\$4,800 (Forecast)		
<b>TOTAL:</b>	<b>\$88,086</b>		

**Please Note:**  
1. Taxes are calculated at a rate of 1.1%.

- HIGHLIGHTS**
- Security Building/Gated Parking
  - Individually Metered Gas, Water & Electric
  - 21 Units have New Stainless Steel Sinks
  - Newly Painted Decks
  - All New Energy Efficient Lighting
  - Huge Common Areas/Private Patios
  - Brand New AC/Heat in All Units

**FOR MORE INFORMATION CONTACT:**  
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