

## Investment Information

Units	Address	City	State	Zip
100	1725 Long Beach Blvd.	Long Beach	CA	90813
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$15,700,000	\$157,000	5.68	6.39%	1992
Down Payment	Percent	OCC.	ADR	Rev PAR
\$6,274,134	40%	80.18%	\$83.40	66.87
Loan Amount	Terms	Lot Sq. Ft.	Bldg. Sq. Ft.	
\$9,425,866	7.5% interest, 25 year Amort.	28,963	50,463	
ESTIMATED ANNUALIZED OPERATING DATA:			2006	
	<b>Room Revenue</b>		\$2,732,546	
	Miscellaneous		\$5,205	
	Cellular Tower		\$24,000	
	<b>Total Income</b>		<b>\$2,761,750</b>	
	Less Operating Expenses:	64%	<b>(\$1,758,700)</b>	
	<b>Net Operating Income:</b>		\$1,003,051	
	Less Debt Service:		<b>(\$771,578)</b>	
	<b>Pre-Tax Cash Flow:</b>		\$231,473	
	<b>Cash on Cash Return:</b>		<b>3.69%</b>	
	<b>Principal Reduction:</b>		\$133,462	
	<b>Total Return</b>		<b>5.82%</b>	
UNIT MIX				
	# Units	Type		
	40	King		
	54	Double Queen		
	6	Double Queen Suites		
2006 OPERATING EXPENSES:				
Advertising	\$	24,244	<b>Expense Percentage:</b>	<b>64%</b>
Bank Charges	\$	57	<b>Expenses/Unit:</b>	<b>\$17,587</b>
Chargebacks/Refunds	\$	4,040	<b>Expenses/Sq. Ft.:</b>	<b>\$26,300</b>
Cleaning	\$	3,250		
Commissions	\$	3,992		
Credit Card Fees	\$	35,297		
Dues and Subscriptions	\$	1,563		
Equipment Rental	\$	64		
Licenses/Permits	\$	1,676		
Best Western Assoc. Fees	\$	153,612		
Marketing	\$	3,997		
Insurance	\$	78,993		
Outside Services	\$	795		
Postage/Delivery	\$	767		
Printing/Reproduction	\$	539		
Professional Fees	\$	15,860		
Payroll	\$	585,752		
Repairs/Maintenance	\$	42,347		
Security Services	\$	558		
Supplies	\$	155,213		
Telephone	\$	17,166		
Transportation	\$	20,511		
Utilities	\$	107,802		
Transient Taxes	\$	327,905		
Property Taxes (1.1% of sale price)	\$	172,700		
<b>TOTAL:</b>		<b>\$1,758,700</b>		



**PROPERTY HIGHLIGHTS**  
 Over \$1 Million in recent renovations  
 1992 Construction  
 Beach town, close to local attractions  
 High QA scores  
 2006 Best of the Best Quality award recipient

**FOR MORE INFORMATION CONTACT:**  
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