

Investment Information

Units	Address	City	State	Zip
20	8141,8171,8151 Lampson-GG		CA	92841
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$4,950,000	\$247,500	13.91	4.85%	1989
Down Payment	Percent	Level GRM	Level Cap	Bldg. Sq. Ft.
\$2,300,000	46%	12.97	5.36%	18,360
Loan Amount	Loan Terms			Lot Sq. Ft.
\$2,700,000	5 Year Fixed - 6% (Quoted 8/21/2007)			15,750

ESTIMATED ANNUALIZED OPERATING DATA:		CURRENT	Level
Potential Rental Income:		\$355,800	\$381,600
Less Vacancy:	3%	(\$10,674)	(\$11,448)
Effective Rental Income:		\$345,126	\$370,152
Laundry Income:		\$1,200	\$1,200
Scheduled Maintenance:		\$346,326	\$371,352
Less Operating Expenses:	31%	(\$106,219)	(\$106,219)
Net Operating Income:		\$240,107	\$265,133
Less Depreciation:		(\$138,000)	(\$138,000)
Pre-tax Cash Flow:		\$102,107	\$127,133
Cash on Cash Return:		4.44%	5.53%
Principal Reduction:		\$0	\$0
Total Return:		4.44%	5.53%

SCHEDULED INCOME:							
# Units	Type	Sq Feet	Current Rent	Current Income	Level Rent	Level Income	
4	3+3	1,150	\$1,750	\$7,000	\$1,750	\$7,000	
2	2+2	860	\$1,550	\$3,100	\$1,550	\$3,100	
3	2+2	860	\$1,450	\$4,350	\$1,550	\$4,650	
7	2+2	860	\$1,400	\$9,800	\$1,550	\$10,850	
4	2+2	860	\$1,350	\$5,400	\$1,550	\$6,200	
Total Monthly Rental Income:				\$29,650		\$31,800	

ESTIMATED ANNUALIZED OPERATING EXPENSES:			
Projected Taxes:	\$54,450 (Forecast)		
Insurance: (\$340 per Unit)	\$6,800 (Forecast)	Expense Percentage:	31%
Repairs/Maint: (\$100 per Unit)	\$2,000 (Forecast)	Expenses/Unit:	\$5,311
Off Site Mgmt.: (6% of SGI)	\$20,780 (Forecast)	Expenses/Sq. Ft.:	\$5.79
On Site Mgmt.:	\$6,000 Actual		
Water:	\$6,576 Actual		
Trash:	\$4,862 Actual		
Electric:	\$1,128 Actual		
Gas:	\$923 Actual		
Gardner:	\$2,700 Actual		
TOTAL:	\$106,219		

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

PROPERTY HIGHLIGHTS

Built in 1989!
2 Car Garages / 16 Units = Laundry Hookups
Air Conditioning / Close to Shopping
Separately Metered for Gas and Electric

FOR MORE INFORMATION CONTACT:

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