

Investment Information - 3 Available Financing Options

Units	Address	City	State	Zip
12	10101-21 Lampson	Garden Grove	CA	92840
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$2,300,000	\$191,667	14.86	4.76%	1961
Down Payment	Percent Down			Lot Sq. Ft.
Option #1: \$831,000	36%			34,800
Option #2: \$1,231,000	53%			
Option #3: \$976,341	42%			
Loan Amount	3 Loan Options:			
\$1,469,000	#1) ASSUMABLE LOAN: 64% LTV @ 4.96% FIXED AND \$400,000 Carryback @ 5.25%			
\$1,069,000	#2) ASSUMABLE LOAN: 47% LTV @ 4.96% FIXED until 2015			
\$1,323,659	#3) NEW LOAN: 58% LTV @ 6.00% fixed for 5 years 30/30			

ESTIMATED ANNUALIZED OPERATING DATA:	Option #1	Option #2	Option #3
Potential Rental Income:	\$154,800	\$154,800	\$154,800
Less Vacancy:	3% (\$4,644)	3% (\$4,644)	3% (\$4,644)
Effective Rental Income:	\$150,156	\$150,156	\$150,156
Storage/Garage Income:	\$7,200	\$7,200	\$7,200
Laundry Income:	\$2,000	\$2,000	\$2,000
Scheduled Gross Income:	\$159,356	\$159,356	\$159,356
Less Operating Expenses:	33% (\$49,828)	33% (\$49,828)	33% (\$49,828)
Net Operating Income:	\$109,528	\$109,528	\$109,528
Less Debt Service:	(\$89,550)	(\$68,550)	(\$95,232)
Pre-Tax Cash Flow:	\$19,978	\$40,978	\$14,296
Cash on Cash Return:	2.40%	3.33%	1.72%
Principal Reduction:	\$21,829	\$15,885	\$16,254
Total Return:	5.03%	4.62%	3.68%

SCHEDULED INCOME:				
# Units	Type	Current Rent	Current Income	
10	1+1	\$950	\$9,500	
1	3+2	\$1,800	\$1,800	
1	3+2	\$1,600	\$1,600	
		Total Monthly Rental Income:	\$12,900	

ESTIMATED ANNUALIZED OPERATING EXPENSES:				
Projected Taxes:	\$25,300	(New Buyer)		
Insurance: (\$340 per Unit)	\$4,080	(Forecast)	Expense Percentage:	33%
Repairs/Maint: (\$200 per Unit)	\$2,400	(Forecast)	Expenses/Unit:	\$4,152
Off Site Mgmt.: (5% of SGI)	\$7,968	(Forecast)		
Water:	\$3,000	(Actual)		
Electric:	\$120	(Actual)		
Trash:	\$2,160	(Actual)		
Gas:	\$240	(Actual)		
Landscape: (\$180/month)	\$2,160	(Actual)		
Reserves/Misc.: (\$200 per Unit)	\$2,400	(Forecast)		
TOTAL:	\$49,828			

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

PROPERTY HIGHLIGHTS
ASSUMABLE LOAN @ 4.96% FIXED INTEREST UNTIL 2015!
SELLER WILLING TO CARRY ADDITIONAL ~\$400K!!
 Great redevelopment opportunity with huge lot
 Zoned for R3--can accomodate 16 SFR's or condos/apts
 Great rental location / High demand area / 100% Occupied
 Individually metered for Gas & Electric / All single story
 Newer In-unit water heaters & wall heaters
 Some new kitchen ranges and bath tubs
 New windows and newer hardwood floors and tile
 On-site laundry room (owned) / Close to shopping & frwy



FOR MORE INFORMATION CONTACT:
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ZONED FOR R3--UP TO 16 UNITS!!

