

THE BROWAR GROUP

# Units	Address		City		Zip	Map Code	
4	6737 Thomson Ct		San Diego		92111		
Price	Cap Ex/Basis	GRM		CAP Rate		\$ / Unit	
\$2,295,000	\$0 \$2,295,000	Current 14.5	Market 14.2	Current 5.0%	Market 5.2%	\$573,750	
Price Per SF	Avg Unit SF	Gross Sq. Ft. (Approx.)		Parcel Size (Approx.)		Parking	Yr. Built
\$573.75	1000	4,000		5,264		4	2022
Income Detail				Annual Operating Expenses			
# of Units	Type	Rent	Total	(Estimated)			
<u>Current Income</u>				Esti. Expenses		Prop Mgmt self	
1	2Br/1Ba	\$2,800	\$2,800	Utilities	\$0	OnSite Mgmt	
1	2Br/1Ba	\$2,800	\$2,800	Water/Sewer	\$4,320	Insurance	\$1,600
1	3Br/2Ba Townhome	\$3,800	\$3,800	Contracted	\$1,200	License/Fees	
1	3Br/2Ba Townhome	\$3,800	\$3,800	Trash	\$0	Pool	
				Pest Control	\$0	Misc/Reserves	\$1,600
				Maintenance	\$2,800	Taxes*	\$28,279
	Laundry		\$0	Total Annual Expenses		\$39,799	
	Parking		TBD	Expenses per:		Est. Sq. Ft. \$9.95	
4	RUBS		TBD			Unit \$9,950	
Total Monthly Income			\$13,200	% of GSI		25.1%	
<u>Market Income</u>				<u>Market Expenses</u>			
1	2Br/1Ba	\$2,800	\$2,800	Esti. Expenses	\$0	Prop Mgmt	self
1	2Br/1Ba	\$2,800	\$2,800	Utilities	\$0	OnSite Mgmt	\$0
1	3Br/2Ba Townhome	\$3,800	\$3,800	Water/Sewer	\$4,320	Insurance	\$1,600
1	3Br/2Ba Townhome	\$3,800	\$3,800	Contracted	\$1,200	License/Fees	\$0
				Trash	\$0	Pool	\$0
	Laundry		\$0	Pest Control	\$0	Misc/Reserves	\$0
	Parking		TBD	Maintenance	\$2,800	Taxes*	\$28,279
4	RUBS	\$60	\$240	Total Annual Expenses		\$38,199	
Total Monthly Income			\$13,440	% of GSI		23.7%	
Annual Operating Proforma				Financing Summary			
		<u>Current</u>	<u>Market</u>				
Gross Scheduled Income		\$158,400	\$161,280	Down Payment		\$803,250	
Less: Vacancy Factor 2.0%		\$3,168	\$3,226			35%	
Gross Operating Income		\$155,232	\$158,054				
Less: Expenses 25.1%		\$39,799	\$38,199	23.7%			
Net Operating Income		\$115,433	\$119,856	Proposed Financing:		\$1,491,750	
Less: 1st TD Payments		(\$113,146)	(\$113,146)	Interest Rate:		6.50%	
				Amortized over:		30	
				Debt Coverage Ratio:			
Pre-Tax Cash Flow		\$2,287	\$6,709	Current:		1.02	
				Market:		1.06	
Cash On Cash Return		0.3%	0.8%				
Prinicipal Reduction		\$16,183	\$16,183				
Earned Return		2.3%	2.8%				
The Browar Group							
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