

Property Address: **1040-1058 n 4th Street, San Jose**

Property Details

# of Units	16
Price	\$7,250,000
Price/Unit	\$453,125
Gross Building Area	19,354
Lot Size: SqFt	30,000
Price per SqFt	375
Downpayment	\$2,175,000 0.30
Current GRM	14.62
Projected GRM	13.02
Current Cap Rate	4.29
Projected Cap Rate	5.03

Rent Roll

Unit	Unit Type	Rent
1040-01	2br	2,095
1040-02	2br	2,095
1040-03	2br	2,155
1040-04	2br	1,995
1040-A	work loft	2,371
1040-B	work loft	2,371
1058-01	studio	1,695
1058-02	studio	1,695
1058-03	studio	1,695
1058-04	studio	1,939
1058-05	studio	1,900
1058-06	studio	1,831
1058-07	studio	1,695
1058-08	studio	1,695
1058-09	studio	1,695
1058-10	studio	1,795
1058-11	studio	1,695
1058-12	studio	1,695
1058-14	studio	1,795
1058-15	studio	1,695
1058-16	studio	1,831
1058-17	studio	1,695
Rental income		41,121
Laundry income		200
Monthly income		41,321
Annual Income		495,847

DEPRECIATION SUMMARY

SALES PRICE:	7,250,000
LAND VALUE 20%	1,450,000
IMPROVEMENTS	5,800,000
(S.P. LESS LAND VALUE)	
ANNUAL GROSS DEPRECIABLE AMT	210,909
(IMPRV/27.5)	
ANNUAL PERSONAL PROPERTY	4,000
(\$1,500 PER UNIT/6 YRS)	
TOTAL ANNUAL	214,909
(GROSS DEPR + PERS PROP)	

Operations Summary

		Present Monthly	Projected Monthly
Gross Income			
<u>Type</u>	<u>#</u>		
Studio Suite	16	1695-1938	1,995
2br - 1ba	4	1995-2154	2,195
Work loft	2	2370	2,395
RUBS Average \$25 per person		700	700
Laundry Income		200	200
Gross Annual Income		495,847	556,680

Expenses

		Present Annual	Projected Annual
PROFFESIONAL MANAGEMENT			
ONSITE MANAGER	\$1095 credit	13140	13140
TAXES/LICENSES			
INSURANCE			
VACANCY			
MAINTENANCE			
ELECTRIC/GAS			
WATER/SEWER			
PEST CONTROL			
GARBAGE			
LANDSCAPE			
Gross Expenses		184964	192,264
% of EGI		0.37	0.35
Expenses per SF		9.56	9.93
Net Income		310883	364,416

Proposed Financing

Loan Amount	Payment	Rate	Term
5,075,000	22,648	0.0345	30
Total	22,648		
Annual Loan Payments		\$ 271,771	271,771

Estimated Cash Flow

	\$39,112	92,645
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Long Term Analysis

	COE	+12mo	+24mo	+36mo
Gross Annual Income	495847	556680	578947	602105
Gross Annual Expenses	184964	192264	194187	196129
Net Income	310883	364416	384760	405976
Loan 1	271771	271771	271771	271771
Total Loans	271771	271771	271771	271771
Cash Flow	39112	92645	112989	134205
ROI	0.02	0.04	0.05	0.06
Based on 0.04 increase in income per year				



*THE AMOUNTS AND PERCENTAGES ARE ESTIMATES. THIS INFORMATION IS DEEMED ACCURATE BUT NOT GUARANTEED CORRECT