

1637 SPRING STREET
OPINION OF VALUE

Current Rent Roll

<u>Unit</u>	<u>Bed/Bath</u>		<u>Monthly Rent</u>
1	1 Bed_1 Bath	A.R.	\$1,155.00
2	1 Bed_1 Bath	C.R.	\$1,155.00
3	1 Bed_1 Bath	C.M.	\$910.00
4	1 Bed_1 Bath	J.G.	\$1,800.00
5	1 Bed_1 Bath	C.S.	\$1,300.00
6	1 Bed_1 Bath	A.O.	\$1,400.00
7	2 Bed_1 Bath	H.R.	\$1,625.00
8	2 Bed_1 Bath	N.G.	\$1,402.50
Garage	4-Car	Vacant	\$500.00
	Total Monthly		\$11,247.50
	Total Annual		\$134,970.00

ESTIMATED Income

Gross Rental Income		134,970.00
Laundry Projected		
Total Gross Income		134,970.00

ESTIMATED Expenses

Vacancy (2%)		\$2,699.40
Real Estate Taxes	Est. Price \$2.5 mm	\$28,000.00
Insurance		\$3,300.00
Water/Sewer	Landlord Expense	\$14,400.00
PG&E	Tenant Expense	\$0.00
Garbage	Tenant Expense	\$0.00
Maintenance & Repairs	(2 year average)	\$2,400.00
Management Fee	Assumes Self Managed	\$0.00
Landscaping		\$4,500.00
Marketing		\$100.00
Labor		\$3,500.00
Permits		\$65.00
Plumbing & Electrical		\$2,200.00

Hardware			\$1,500.00
Internet			<u>\$2,160.00</u>
Total Estimated Expenses			\$64,824.40
Net Operating Income			\$70,145.60
Replacement Reserves (2%)			\$2,699.40
Net Cash Flow Before Debt Service			\$67,446.20
Cap Rate	2.70		\$2,597,985.19

The information contained herein came from multiple sources and is believed to be accurate. The Broker does not, however, guarantee the accuracy of information provided by third parties.

