

			1637 SPRING STREET	
			<u>OPINION OF VALUE</u>	
	<u>Current Rent Roll</u>			
	<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
			<u>ESTIMATED Income</u>	
	Gross Rental Income			134,970.00
	Laundry Projected			
	Total Gross Income			134,970.00
			<u>ESTIMATED Expenses</u>	
	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. However, the Broker does not, however, guarantee the accuracy of information provided by third parties.
