



THE EAST 16TH APARTMENTS

52-54 E. 16th Street, Antioch



[www.GuillonRealEstateGroup.com]

9 Units

\$1,050,000

7.38% CAP On Current

Rent Roll & Expenses

Rent Roll

<i>Unit</i>	<i>Type</i>	<i>SqFt</i>	<i>Current Rent</i>	<i>Rent/SF</i>	<i>Market Rent</i>	<i>Rent/SF</i>
1	2x1	625	\$1,100	\$1.76	\$1,200	\$1.92
2	2x1	625	\$990	\$1.58	\$1,200	\$1.92
3	2x1	625	\$1,017	\$1.63	\$1,200	\$1.92
4	2x1	625	\$1,200	\$1.92	\$1,200	\$1.92
5	2x1	625	\$1,200	\$1.92	\$1,200	\$1.92
6	2x1	625	\$1,200	\$1.92	\$1,200	\$1.92
A*	2x1	715	\$1,250	\$1.75	\$1,250	\$1.75
B*	2x1	715	\$1,250	\$1.75	\$1,250	\$1.75
C*	Studio	450	\$900	\$2.00	\$900	\$2.00
Total			\$10,107		\$10,600	

* Units A, B, C are non-permitted units.

Expenses

Property Taxes	\$11,703
Special Assessments	\$2,269
Insurance	\$3,578
Management	\$4,513
Utilities	\$7,914
Repairs & Maintenance	\$8,623
Pest Control	\$1,068
Landscaping	\$1,353
Reserves	\$1,800
Total	\$42,821
As % of EGI	35.3%

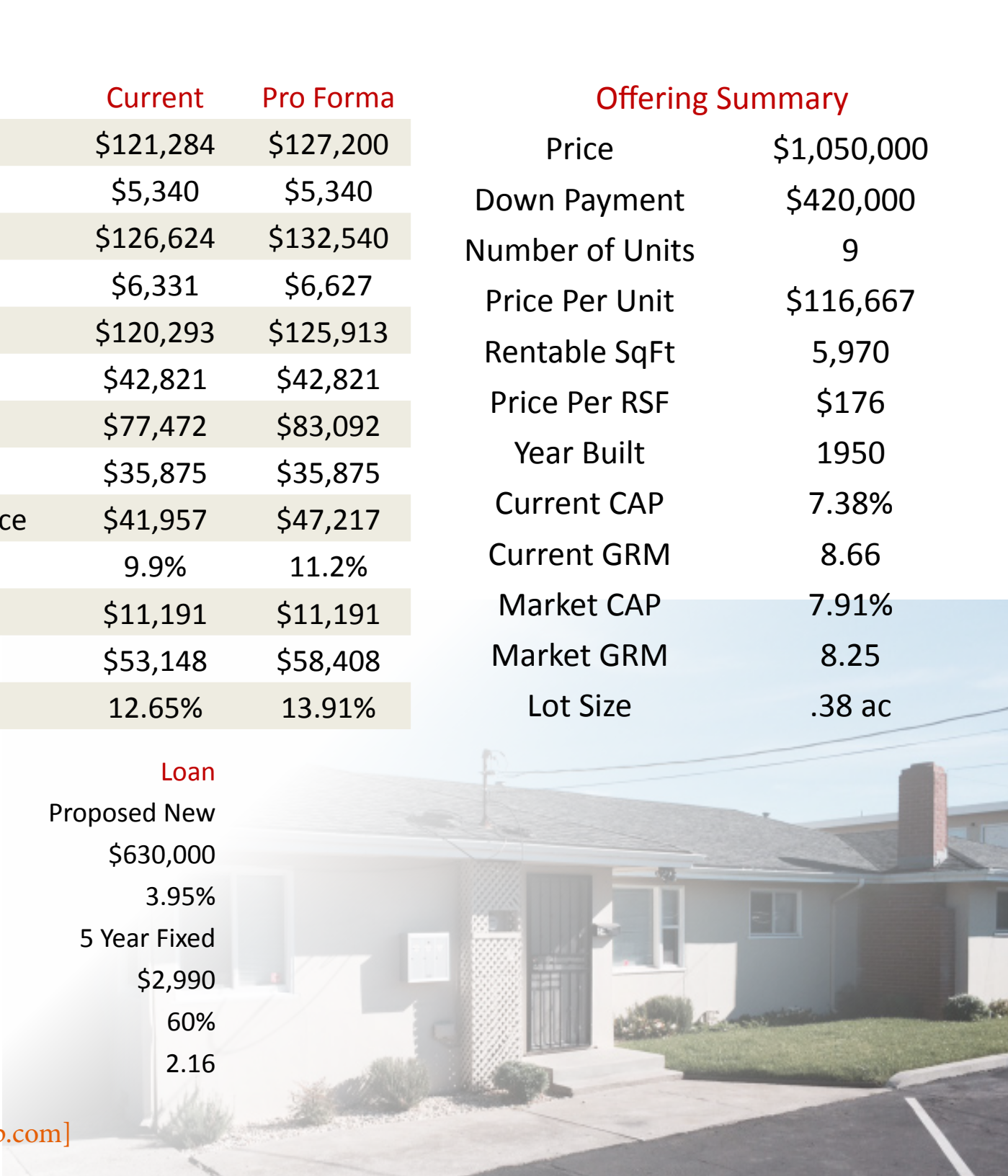


Financial Overview

	Current	Pro Forma
Scheduled Gross Rent	\$121,284	\$127,200
Utility Fee Income	\$5,340	\$5,340
Scheduled Gross Income	\$126,624	\$132,540
Vacancy 5%	\$6,331	\$6,627
Effective Gross Income	\$120,293	\$125,913
Expenses	\$42,821	\$42,821
Net Operating Income	\$77,472	\$83,092
Debt Service	\$35,875	\$35,875
Cash Flow After Debt Service	\$41,957	\$47,217
Cash on Cash	9.9%	11.2%
Principle Reduction	\$11,191	\$11,191
Total Return	\$53,148	\$58,408
Total Return %	12.65%	13.91%

Offering Summary	
Price	\$1,050,000
Down Payment	\$420,000
Number of Units	9
Price Per Unit	\$116,667
Rentable SqFt	5,970
Price Per RSF	\$176
Year Built	1950
Current CAP	7.38%
Current GRM	8.66
Market CAP	7.91%
Market GRM	8.25
Lot Size	.38 ac

	Loan
Type	Proposed New
Loan Amount	\$630,000
Rate	3.95%
Program	5 Year Fixed
Monthly Payment	\$2,990
LTV	60%
Debt Coverage Ratio	2.16



Property Photos

