

INVESTMENT INFORMATION

18	4616 Maplewood Ave	Los Angeles	CA	90004
Units	Address	City	State	Zip
\$1,470,000	\$81,667	7.38%	8.54	15,334
Price	Cost/Unit	Current CAP	Current GRM	Gross Sq. Ft.
\$441,000	30%	12.90%	5.37	\$95.87
Down Payment	Percent Down	Pro forma CAP	Pro forma GRM	Cost Per Sq. Ft.
\$1,029,000	200 Basis Points over LIBOR; 70% LTV			34
Loan Amount	Terms			Thomas Guide
				593-J7

ESTIMATED ANNUALIZED OPERATING DATA:	ACTUAL	PRO FORMA
Scheduled Gross Income:	\$172,212	\$273,600
Less Vacancy:	3.0% (\$5,166)	3.0% (\$8,208)
Gross Operating Income:	\$167,046	\$265,392
Less Expenses:	34.0% (\$58,598)	27.7% (\$75,741)
Net Operating Income:	\$108,448	\$189,651
Less Loan Payments:	(\$78,048)	(\$78,048)
Pre-Tax Cash Flow:	<u>\$30,400</u>	<u>\$111,603</u>
Cash on Cash:	<u>6.9%</u>	<u>25.3%</u>

SCHEDULED INCOME:		CURRENT		MARKET	
# Units	Type	Avg. Rent Actual	Income	Avg. Rent Pro Forma	Income
2	1+1	\$788	\$1,575	\$900	\$1,800
16	2+2	\$786	\$12,576	\$1,300	\$20,800
		Laundry:	\$200	Laundry:	\$200
		Total Monthly Income:	<u>\$14,351</u>		<u>\$22,800</u>

ESTIMATED ANNUALIZED EXPENSES:			DESCRIPTION
Taxes:	1.0354%	\$16,121	
Insurance:		\$3,834	
Offsite Manager:		\$8,323	
Onsite Manager:		\$5,400	
Utilities:		\$9,987	
Rubbish:		\$2,160	
Landscape:		\$1,750	
Maintenance & Repairs:		\$8,323	
Misc. & Reserves:		\$2,700	
TOTAL EXPENSES:		\$58,598	
		\$3.82 /SF	\$3,255 /UNIT

The information listed above has been obtained from sources we believe to be reliable, however, we cannot accept responsibility for its correctness.

Current Rent Roll

**4616 Maplewood Ave
Los Angeles, CA**

<u>Unit Number</u>	<u>Floor Plan</u>	<u>Current Rent</u>	<u>Market Rent</u>	<u>Move-In Dates</u>	<u>Original Lease Term</u>	<u>Current Lease Ends</u>	<u>Last Rent Increase</u>
1A	One Bedroom, One Bath	\$ 700.00	\$ 900.00	5/1/99	One Year	3/31/02	May-01
1B	One Bedroom, One Bath	\$ 875.00	\$ 900.00	4/1/01	One Year	3/31/02	None
1	Two Bedroom, Two Bath	\$ 825.00	\$ 1,300.00	11/1/00	One Year	10/31/01	None
2	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	10/1/98	One Year	9/30/01	November-00
3	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	11/1/98	One Year	9/30/01	November-00
4	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	6/1/93	M-T-M	9/30/01	November-00
5	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	11/1/98	One Year	9/30/01	October-00
6	Two Bedroom, Two Bath	\$ 721.00	\$ 1,300.00	8/1/99	One Year	10/31/01	October-00
7	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	10/1/98	One Year	8/31/01	October-00
8	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	12/1/97	18 Months	9/30/01	November-00
9	Two Bedroom, Two Bath	\$ 825.00	\$ 1,300.00	9/15/00	One Year	8/31/01	None
10	Two Bedroom, Two Bath	\$ 800.00	\$ 1,300.00	10/1/94	18 Months	2/28/02	March-01
11	Two Bedroom, Two Bath	\$ 850.00	\$ 1,300.00	5/1/00	One Year	4/30/02	June-01
12	Two Bedroom, Two Bath	\$ 765.00	\$ 1,300.00	10/1/98	One Year	10/31/01	October-00
13	Two Bedroom, Two Bath	\$ 750.00	\$ 1,300.00	9/1/98	One Year	7/31/01	October-00
14	Two Bedroom, Two Bath	\$ 700.00	\$ 1,300.00	3/1/99	One Year	7/31/01	September-00
15	Two Bedroom, Two Bath	\$ 850.00	\$ 1,300.00	5/21/01	One Year	5/31/02	None
16	Two Bedroom, Two Bath	\$ 900.00	\$ 1,300.00	4/1/01	One Year	3/31/02	None
Total Monthly Rents:		\$ 14,151.00	\$ 22,600.00				
Total Yearly Rents:		\$ 169,812.00	\$ 271,200.00				
Total Average Rents:		\$ 786.17	\$ 1,255.56				
Average 1+1 Rents:		\$ 787.50	\$ 900.00				
Average 2+2 Rents:		\$ 786.00	\$ 1,300.00				

