

Terraces on the Boulevard

2417 N. Ross, Santa Ana, CA 92706



- Very well maintained building and premise in quite, established neighborhood
- Long-term tenant that are predominately professional currently renting at under market value
- Parking space available for each unit in the building
- Excellent ammenities and open spaces
- Construction/ Pride of ownership.

 **AnyCompany**

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UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
Studios	6	\$8,400	\$50,400	\$10,200	\$61,200
1 Bdr/1 Bath	10	\$9,900	\$99,000	\$10,201	\$102,008
2 Bdrm/2 Bath	10	\$11,700	\$117,000	\$15,600	\$156,000
TOTALS	26		\$266,400		\$319,208

INVESTMENT SUMMARY

Price:	\$2,129,781
Units:	26
Price/Unit:	\$81,915
RSF:	20,350
Price/RSF:	\$104.66
Cap Rate:	7.6%
Pro Forma Cap Rate:	9.66%
GRM:	7.8
Pro Forma GRM:	6.7

FINANCING SUMMARY

Loan Amount:	\$1,490,847
Down Payment:	\$638,934
Loan Type:	Balloon
Interest Rate:	7.25000%
Term:	11 years
Monthly Payment:	\$10,170.20

ANNUALIZED INCOME

	Actual	Market
Gross Potential Rent	\$266,400	\$319,208
Less: Vacancy	(\$13,320)	(\$15,960)
Misc. Income	\$6,000	\$0
Effective Gross Income	\$259,080	\$303,248
Less: Expenses	(\$97,147)	(\$97,610)
Net Operating Income	\$161,933	\$205,638
Debt Service	(\$122,042)	(\$122,042)
Net Cash Flow after Debt Service	\$39,890	\$83,595
Principal Reduction	\$14,429	\$14,429
Total Return	\$54,320	\$98,024

ANNUALIZED EXPENSES

Description	Actual	Market
Property Management Fee	\$14,897	\$15,960
Accounting	\$3,250	\$1,250
Building Insurance	\$17,500	\$18,000
Grounds Maintenance	\$4,000	\$4,400
Maintenance	\$20,000	\$20,000
Misc	\$3,500	\$4,000
Taxes - Real Estate	\$24,000	\$24,000
Trash Removal	\$2,000	\$2,000
Utilities	\$8,000	\$8,000
Total Expenses	\$97,147	\$97,610
Expenses Per RSF	\$4.77	\$4.80
Expenses Per Unit	\$3,736	\$3,754