

**41-47 Carmel Avenue, Pacifica**

**Property Characteristics**

Price:		<b>\$1,100,000</b>
Down Payment:	<b>100%</b>	<b>\$1,100,000</b>
Number of Units:		<b>2</b>
Cost/Unit:		\$550,000
Square Feet		<b>1,564</b>
Cost/Sq. Foot:		\$703
CAP Rate:		<b>3.57%</b>
GRM		18.52
Market GRM		17.80
Market CAP		<b>3.78%</b>

<b>Estimated Expenses</b>	<b>Current</b>	<b>Market</b>
New Property Taxes (@ 1.1570%)	\$13,884	\$13,884
Special Assessments & Direct Charges	\$1,999	\$1,999
Insurance	\$1,376	\$1,376
Garbage	\$720	\$720
Maintenance and Repairs	\$1,000	\$1,000
<b>Total Expenses:</b>	<b>\$18,979</b>	<b>\$18,979</b>

<b>Annualized Operating Data</b>	<b>Current</b>	<b>Market</b>
<b>Scheduled Gross Income:</b>	\$ 59,400	\$61,800
Less Vacancy Rate: 2.0%	\$ 1,188	\$ 1,236
<b>Gross Operating Income:</b>	\$ 58,212	\$ 60,564
Less Expenses:	\$ 18,979	\$ 18,979
<b>Net Operating Income:</b>	\$ 39,233	\$ 41,585
<b>Cap Rate</b>	3.57%	3.78%
<b>GRM</b>	<b>18.52</b>	<b>17.80</b>

<b>Type</b>	<b>Unit</b>	<b>Current</b>	<b>Market</b>	<b>Sqft</b>
1-Bedroom/1-Bathroom	41	\$2,475	\$2,575	550
1-Bedroom/1-Bathroom	47	\$2,475	\$2,575	550
	<b>Monthly</b>	<b>\$4,950</b>	<b>\$5,150</b>	
	<b>Annual</b>	<b>\$59,400</b>	<b>\$61,800</b>	