



CAMELBACK NORTH APARTMENTS

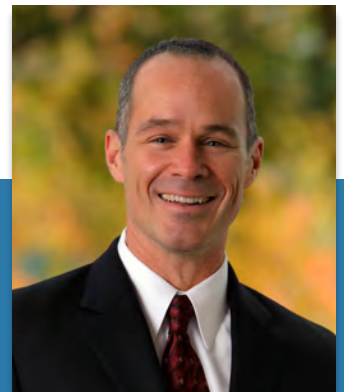
146 MARICOPA COURT
PLEASANT HILL, CA 94523

- Walk to DVC and Sun Valley Mall
- Close to BART and Highways I-680 and 24
- Carports, patios / balconies, pool, laundry facilities
- Sought after property and location
- Rarely available investment property

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INCOME PROPERTY SERVICES

1343 LOCUST STREET, SUITE 205

WALNUT CREEK, CA 94596

WWW.IPSREALESTATE.COM / DRE # 01095619

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UNIT TYPE	ESTIMATED S.F.	# OF UNITS	CURRENT RENT [1]	RENT/ S.F.	PROJECTED	RENT/ S.F.
1 BR/1BA + Den	720	4	\$1,025-\$1,150		\$1,350	\$1.88
2 BR/2BA + Den	1,168	1	\$1,425	\$1.22	\$1,550	\$1.33
	4,048					
INCOME						
MONTHLY RENT		5	\$5,675	\$1.40	\$6,950	\$1.72
ANNUAL RENT			\$68,100		\$83,400	
VACANCY/BAD DEBT		5.0%	(\$3,405)		(\$4,170)	
GROSS RENT			\$64,695		\$79,230	
ESTIMATED LAUNDRY INCOME			\$0		\$0	
TOTAL INCOME			\$64,695		\$79,230	
EXPENSES						
		PER UNIT				
HOMEOWNER'S DUES	Actual	\$180	\$900		\$900	
ADMINISTRATION	Estimated	\$0	\$0		\$0	
ADVERTISING	Signs & Craigslist	\$0	\$0		\$0	
COMMON AREA	2012 Actual	\$165	\$825		\$825	
INSURANCE	Estimated at \$.40/s.f.	\$324	\$1,619		\$1,619	
OFF-SITE MANAGEMENT	0.0%	\$0	\$0		\$0	
RESIDENT MGR, PAYROLL	Estimated	\$0	\$0		\$0	
PROP. TAX AND LICENSE	1.1321%	\$2,434	\$12,170		\$12,170	
LEVIES AND BONDS	Actual	\$445	\$2,223		\$2,223	
REPAIRS/MAINT/CLEAN/SUPPLY	Estimated	\$850	\$4,250		\$4,250	
CAPITAL IMPROVEMENT RESERVE	Estimated	\$250	\$1,250		\$1,250	
PG&E	2012	\$11	\$56		\$56	
WATER	2012	\$251	\$1,256		\$1,256	
TRASH	2012	\$301	\$1,505		\$1,505	
PERMITS/MISCELLANEOUS	Estimated	\$100	\$500		\$500	
TOTAL EXPENSES		\$5,311	\$26,554	33.52%	\$26,554	33.52%
NET OPERATING INCOME			\$38,141		\$52,676	
DEBT SERVICE			(\$32,331)		(\$32,331)	
CASH FLOW			\$5,810		\$20,345	
PRINCIPAL PAY-DOWN			\$11,515		\$11,515	
TOTAL RETURN			\$17,325		\$31,860	
GROSS RENT MULTIPLIER			15.79		12.89	
CAP RATE			3.5%		4.9%	
PRICE PER UNIT			\$215,000		\$215,000	
PRICE PER FOOT			\$265.56		\$265.56	
CASH ON CASH			1.2%		4.3%	
TOTAL RETURN			3.6%		6.7%	
PRICE			\$1,075,000		\$1,075,000	
DOWN PAYMENT			\$475,000	44%	\$475,000	44%
LOAN [1]			\$600,000	56%	\$600,000	56%

[1] 30 year amortization, 3.5% interest rate, 1.2 DCR.

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