



\$1,800,000

6 UNITS

2039 ASCOT DRIVE, MORAGA, CA 94556



SHAWN WILLIS

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INCOME PROPERTY SERVICES

1343 LOCUST STREET, SUITE 205

WALNUT CREEK, CA 94596

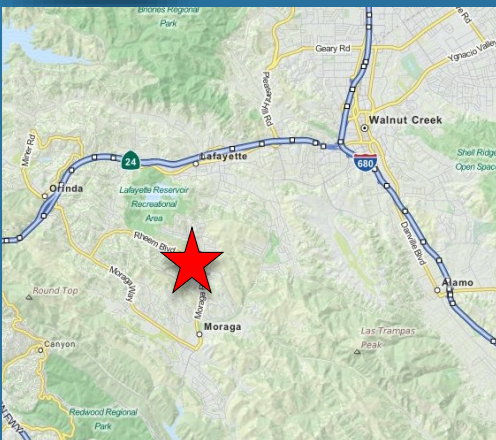
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INCOME & EXPENSES

UNITS	TYPE	ESTIMATED SQ. FEET	CURRENT	ESTIMATED MARKET
4	2BR/1.75BA	980	\$1,600	\$1,895
1	2BR/2BA	1,100	\$1,600	\$1,995
1	3BR/2BA	1,300	\$1,600	\$2,195
6	Total rentable square feet	6,602		

INCOME				
Monthly Rent			\$9,600	\$11,770
Estimated Laundry Income			\$90	\$90
Total Monthly Income			\$9,690	\$11,860
ANNUALIZED TOTAL INCOME			\$116,280	\$142,320

Scheduled Gross Income			\$116,280	\$142,320
Less Vacancy Reserve (5.00%)			(\$5,814)	(\$7,116)
GROSS OPERATING INCOME			\$110,466	\$135,204

EXPENSES				
Taxes			(\$19,622)	(\$19,622)
Levies and Assessments			(\$3,112)	(\$3,112)
Insurance			(\$2,971)	(\$2,971)
Common Area Maintenance			(\$1,200)	(\$1,200)
Water			(\$2,308)	(\$2,308)
Garbage			(\$3,231)	(\$3,231)
PG&E			(\$1,788)	(\$1,788)
Repairs/Maintenance			(\$5,100)	(\$5,100)
Capital Improvements			(\$2,100)	(\$2,100)
Miscellaneous			(\$1,000)	(\$1,000)
TOTAL EXPENSES			(\$42,432)	(\$42,432)

NET OPERATING INCOME			\$68,034	\$92,772
Expenses as % of Gross Income			36.49%	29.81%
Expenses per Unit			\$7,072	\$7,072
Expenses per Square Foot			\$6.43	\$6.43

MARKET ANALYSIS

SALE PRICE	\$1,800,000		\$1,800,000	
Down Payment	\$540,000	30%	\$540,000	30%
* First Loan	\$1,260,000	70%	\$1,260,000	70%
NET OPERATING INCOME	\$68,034		\$92,772	
Estimated Debt Service (first loan)	(\$72,185)		(\$72,185)	
Cash Flow	(\$4,151)		\$20,587	
Principal Paydown	\$18,490		\$18,490	
Total Pre-Tax Return	\$22,189		\$22,189	
Pre-Tax Return on Investment	4.11%		4.11%	
Gross Rent Multiplier	15.48		12.65	
Capitalization Rate	3.78%		5.15%	
Price per square foot	\$272.64		\$272.64	
Price per unit	\$300,000		\$300,000	
Financing:				

First loan based on 1.1 DCR, 4% interest rate, 30 year Amortization.