

PROJECTED FINANCIAL ANALYSIS SUMMARY

Property: Costa Mesa Inc. Prop.
 Property Address: 2265 Canyon Dr.
 Costa Mesa, CA 92627



Presented By:

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Company	First Team Commercial
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Property Information:

Type:	-	Apartments
Asking Price:	\$	2,950,000
Fair Market Value:	\$	2,950,000
Number of Units:		12
Sq. Footage		10,110
Appreciation Rate		7.00%

Financial Information

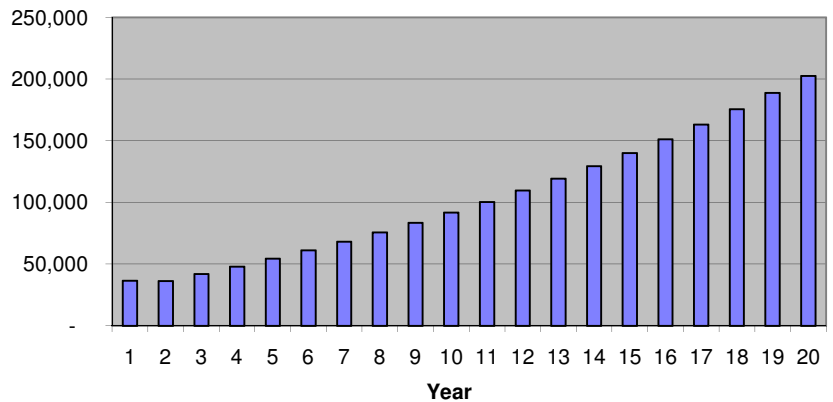
Projected Down Payment/ Investment:	#####	%of Cost	% of FMV
		50.85%	50.85%
		49.15%	49.15%

	Amount	Rate	Term (Years)	Payment
Loan #1	1,450,000	6.75%	30.00	\$ 9,404.67
Loan #2	-	0.00%	0.00	\$ -
Loan #3	-	0.00%	0.00	\$ -

Rental Income & Expenses:

Monthly Rents:	\$	15,250
Annual Rents	\$	183,000
Other Annual Income	\$	4,800
Annual Vacancy	\$	-
Annual Expenses	\$	(42,320)
Annual Mortgage Payment:	\$	(112,856)

Property 20-year Projected Cash Flow



Assumptions:

Rental Growth Rate		5.00%
Expense Growth Rate		1.00%
Property Growth Rate		7.00%
Marginal Tax Rate		36.00%
Capital Gain Tax Rate		18.00%

Financial Ratios:

	Year 1	Year 5	Year 10
Debt Coverage Ratio (DCR)	1.41	1.64	2.20
FMV of Property per Sq Ft	291.92	382.65	536.69
Cash on Cash Return b/f Taxes	2.80%	4.82%	9.01%
Cash on Cash Return a/f Taxes	2.44%	3.63%	6.12%
Capitalization Rate	4.61%	4.47%	4.27%
Value of Property - Your Cap Rate	\$ -	\$ -	\$ -
Gross Rent Monthly Multiplier (GRM)	206.98	223.21	245.29

	Year 1	Year 5	Year 10
Gross Rent Yearly Multiplier (GRM)	17.25	18.60	20.44
Value of Property Using Your GRM	\$ -	\$ -	\$ -
Loan to Value Ratio (LVR)	45.49%	32.94%	21.36%
Net Present Value Leveraged (NPV)	\$ 42,373	\$ 1,008,814	\$ 2,740,509
Net Present Value Unleveraged (NPV)	\$ 99,542	\$ 1,308,213	\$ 3,321,919
Cumulative Leveraged IRR	2.82%	11.26%	11.82%
Cumulative Unleveraged IRR	3.37%	8.12%	8.88%

Disclaimer: All Information Presented is Believed to be Accurate.

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