

EXECUTIVE SUMMARY

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APARTMENT SUMMARY

13	\$789,000	405 Eastwood Loop
# of Units	Price	Address
X		
GRM Current		Value
	\$82,800 8.75	\$724,500
GRM Projected		
	\$91,080 8.75	\$796,950
Current Cap		
	\$55,576 7.04%	\$789,000
Projected Cap		
	\$63,194 8.01%	\$789,000
Owners Statement/Brokers Statement		

PHYSICAL DATA

Lot Size +/-	2.460 acres
individual spaces	13

RENT SUMMARY

				ACTUAL RENT		MARKET RENT
				\$6,900	Mo	\$7,590
TOTALS				\$82,800	Yr	\$91,080

REMARKS

IMPORTANT: The information in this Executive Summary has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property to your needs.

ESTIMATED ANNUAL INCOME/EXPENSES

	Current		Projected	
	(Owner's Statement)			
Scheduled Gross Rental Income:	<u>\$82,800</u>		<u>\$91,080</u>	
Plus Other Income:	<u>\$0</u>		<u>\$0</u>	
	<u>\$0</u>		<u>\$0</u>	
Less Estimated Vacancy -	\$0		\$0	
Gross Operating Income:		<u>\$82,800</u>		<u>\$91,080</u>
Less Operating Expenses:				
Real Estate Taxes:	<u>\$4,900</u>	Actual/Current	<u>\$4,900</u>	Estimate
Personal Property Taxes:	<u>\$0</u>		<u>\$0</u>	
Insurance:	<u>\$1,600</u>		<u>\$1,600</u>	
Electric:	<u>\$0</u>	Tenant pays	<u>\$0</u>	Tenant pays
Gas:	<u>\$0</u>	Tenant pays	<u>\$0</u>	Tenant pays
Water/Sewer/Garbage:	<u>\$11,100</u>		<u>\$11,100</u>	
Total Estimated Fixed Expenses:	<u>\$17,600</u>		<u>\$17,600</u>	
On-Site Payroll:	<u>\$0</u>		<u>\$0</u>	
Management (Professional)	<u>\$6,624</u>	8%	<u>\$7,286</u>	8%
Repairs and Maintenance:	<u>\$3,000</u>		<u>\$3,000</u>	
Reserves:	<u>\$0</u>		<u>\$0</u>	
Marketing Expense:	<u>\$0</u>		<u>\$0</u>	
Supplies:	<u>\$0</u>		<u>\$0</u>	
Contract Services:	<u>\$0</u>		<u>\$0</u>	
	<u>\$0</u>		<u>\$0</u>	
Accounting/Legal:	<u>\$0</u>		<u>\$0</u>	
Miscellaneous:	<u>\$0</u>		<u>\$0</u>	
	<u>\$0</u>		<u>\$0</u>	
Total Estimated Variable Expenses:	<u>\$9,624</u>		<u>\$10,286</u>	
Total Estimated Annual Expenses:		<u>\$27,224</u>		<u>\$27,886</u>
Percentage of Expenses:		<u>32.88%</u>		<u>30.62%</u>
NOI:		<u>\$55,576</u>		<u>\$63,194</u>
Monthly Cash Flow:		<u>\$4,631</u>		<u>\$5,266</u>
Yearly Cash Flow:		<u>\$8,333</u>		<u>\$15,950</u>
Monthly Cash Flow:		<u>\$694</u>		<u>\$1,329</u>
Cash on Cash Return:		<u>6.71%</u>		<u>10.57%</u>
FINANCING	25%	\$197,250		
Down Payment:				
Existing	Balance	Payment	# Pymt./Yr.	Interest
	\$591,750	\$3,937	12	7.00%
				Term
				360