

# Property Details

CONTROL: Partner VALUE: \$6,160,000  
LOAN: \$2,255,007  
EQUITY: \$3,904,993

TITLE: Mountain Oaks Townhomes - 26 Individually Deeded Townhomes  
TYPE: Multi-Family  
HAVE: 26 individually deeded townhomes comprises the entire project. Pool, jacuzzi, large backyards, fireplaces, 2 covered parking spaces in front of each unit, strong rental market, in excellent shape with \$779,000 in capital improvements in the past 5 years.

ADDRESS: 2305 Cheim Blvd., Marysville, California  
BENEFITS TO NEW OWNER: 1) Strong rental market 2) HOA is in place 3) upside in rents, 4) able to sell units individually, 5 )\$779,000 spent on property during past 5 years 6) assumable low interest loan

GROSS SCHEDULED INCOME: \$519,687 Projected  
VACANCY LOSS: \$10,600  
GROSS EFFECTIVE INCOME: \$0  
EXPENSES: \$204,697  
NOI: \$304,390  
DEBT SERVICE: \$142,398  
CASH FLOW: \$161,992  
CAP RATE: 4.94%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$2,255,007	\$11,932	4%	07/21/2051	Yes

BENEFITS SOUGHT: Taker, can take cash, other properties and paper for portion of equity, free up time for other projects.

MOTIVATION: Owned 37 years by partnership, time to liquidate partnership.

CAN ADD: Many years of creative real estate experience of putting deals together, possibly other properties.

REMARKS: Very large units, 1.5 baths, fireplaces, w/d hook ups, large fenced yards, over all in excellent shape.

OWNER: Cheim St. Investments, LLC

COUNSELOR: Rex Jacobsma Phone: 805-239-3090  
1508 Olive Street Cell: 805-610-6786  
Paso Robles, California, 93446 Fax: 805-239-9088  
Email: rex@jacobsma.com