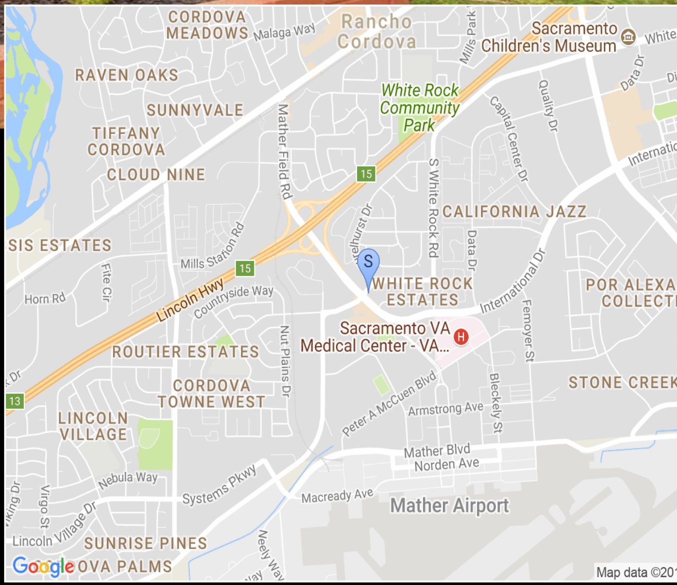
Rockingham Apartments

3307 Mather Field Drive
Sacramento CA 95670



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	19,300	82,290	199,813
2017 Average HH Income	$57,620	$79,986	$87,315

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NORTH COAST COMMERCIAL, INC.
INVESTMENTS AND MANAGEMENT

Unit Mix	# Units	Square Feet	Actual Current Rent	Rent PSF	Monthly Income	Market Market Rent	Market Rent PSF	Market Income
1 bd / 1 ba	56	600	$850	$1.42	$47,600	$950	$1.58	$53,200
1 bd / 1 ba	3	640	$1,103	$1.72	$3,309	$1,150	$1.80	$3,450
2 bd / 1 ba	14	800	$1,139	$1.42	$15,946	$1,350	$1.69	$18,900
Studio / 1 ba	2	500	$788	$1.58	$1,576	$850	$1.70	$1,700
Totals/Averages	75	636	$912	$1.43	$68,431	$1,030	$1.61	$77,250

PROPERTY SUMMARY

Number of Units	75
Building SF	47,320
Land SF	137,214
Land Acres	3.15
Year Built	1960s
# of parcels	1
Zoning Type	RD-30
Number of Parking Spaces	75
Parking Ratio	0.69/unit
Pool / Jacuzzi	Pool

INVESTMENT SUMMARY

Offering Price	$8,250,000
Price PSF	$174.34
Occupancy	95.00 %
NOI (CURRENT)	$469,187
CAP RATE (CURRENT)	5.69 %
CAP RATE (Pro Forma)	6.99 %

PROPOSED FINANCING

Loan Type	Fully Amortized
Down Payment	$2,475,000
Loan Amount	$5,775,000
Interest Rate	4.50 %
Annual Debt Service	$351,135
Loan to Value	70 %

INCOME		CURRENT		PRO FORMA
Gross Potential Rent		$821,172		$927,000
RUBS		$37,296		$48,840
Other Income		$3,660		$3,660
Gross Potential Income		**$862,128**		**$979,500**
Less: General Vacancy		$41,059		$46,350
Effective Gross Income		**$821,069**		**$933,150**
Less: Expenses		$351,882		$356,340
Net Operating Income		**$469,187**		**$576,810**
Annual Debt Service		$351,135		$351,135
Debt Coverage Ratio		1.34		1.64
Cash Flow After Debt Service		**$118,052**		**$225,675**
Principal Reduction		$91,260		$91,260
Total Return	**8.5 %**	**$209,312**	**12.8 %**	**$316,935**

EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	$1,243	$93,225	$1,243	$93,225
Insurance	$160	$12,000	$160	$12,000
Management Fee	$674	$50,542	$733	$55,000
Repairs & Maintenance	$249	$18,675	$249	$18,675
Water / Sewer	$821	$61,552	$821	$61,552
Landscaping	$142	$10,658	$142	$10,658
Administration	$975	$73,119	$975	$73,119
Utilities	$366	$27,474	$366	$27,474
Other Expenses	$62	$4,637	$62	$4,637
Total Operating Expense	**$4,692**	**$351,882**	**$4,751**	**$356,340**
Expense / SF		$7.43		$7.53
% of EGI		42.86 %		38.19 %