



## Multifamily Investment Summary sample

Property Address:

3000-3010 Parkview Ave., Torrance, CA 90050

Summary			Proposed Financing		
<b>Price:</b>	\$10,500,000		First Loan Amount:	\$6,825,000	65.00%
Down Payment:	\$3,675,000	35.00%	Interest Rate:	5.950%	Term/yrs:30
Number of Units:	74		Payment	\$40,700	
Cost per Unit:	\$141,892		Subordinate Financing:		
Current GRM:	12.04		2nd TD Loan Amount:		
Market GRM:	10.38		Interest Rate:		
Cost per Net RSF:	\$203		Payment		
Year Built:	1961				
# of Stories:	2-Story				
Current Cap Rate:	4.92%				
Market Cap Rate:	5.95%				
See Financing Options addendum for details					

Annualized Operating Data				
	Current Rents		Market / Proforma Rents	
<b>Gross Potential Rent:</b>	860,400		999,720	
Vacancy Allowance:	25,812	3.00%	49,986	5.00%
Other Income	11,400		11,400	
Effective Gross Income (EGI):	845,988		961,134	
Expenses / % EGI:	329,530	38.95%	336,397	35.00%
<b>Net Operating Income:</b>	516,458		624,737	
Loan Payments:	488,402		488,402	
Pre Tax Cash Flows:	28,056		136,335	
Cash on Cash Return (ROE):	0.76%		3.71%	

Scheduled Income						Annualized Expenses:	
# Units	Bdrms/Baths	Current Rents		Market Rents	Sq. Ft.	Estimated	
		Monthly Rent/Unit	Low	High		Monthly Rent/Unit	
11	Single + 1 Bath	\$750	\$825	\$895	554	Taxes	\$128,625
2	Single + 1 Bath	\$800	\$845	\$845	476	License/Permits:	\$1,480
34	1 Bdr + 1 Bath	\$900	\$1,025	\$1,100	630	Insurance	\$15,500
11	1 Bdr + 1 Bath	\$900	\$1,050	\$1,150	736	Utilities	\$48,100
9	2 Bdr + 1 Bath	\$1,100	\$1,300	\$1,350	920	Trash:	\$4,440
5	2 Bdr + 1 Bath	\$1,125	\$1,315	\$1,375	1,000	Maintenance/Repairs:	\$35,150
2	2 Bdr + 1.5 Bath	\$1,150	\$1,350	\$1,350	912	Payroll & Salaries:	\$0
						Gardening/Landscaping:	4,440
						Administration:	\$6,150
						Off Site Management:	\$41,154
						Resident Manager:	\$17,760
<b>Total Scheduled Rent:</b>		\$71,700		\$83,310		Miscellaneous:	\$8,231
Laundry		500		500		Replacement Reserves:	\$18,500
Storage		250		250		<b>Total Expenses:</b>	329,530
Other Administration Fees		200		200		Per % EGI:	38.97%
<b>Monthly Scheduled Gross Income:</b>		\$72,650		\$84,260		Per / Unit:	\$4,453

The enclosed information is from sources deemed to be reliable, and provided for the sole purpose of reference only and should not be relied upon by any prospective buyer in determining the value of the property, or the past, present, or future financial performance of this property. The potential buyer is advised to conduct their own investigation and exercise due diligence in determining the physical and financial condition of the property. No liability is assumed for errors and omissions and no warranties or representations are made or implied. This property is subject to prior sale, changes in price and terms, and/or withdrawal from market without notice.



Date: 9-8-2008

Prepared for: WebVest SAMPLE LOAN OPTION COMPARISON

RE: 3000-3010 Parkview Ave.

LOAN PROGRAM DESCRIPTION	(1) Interest Only-3 Yrs	(2) 5 Yr Fixed Hybrid	(3) 10 Yr Fixed Hybrid	(4) 30/10 FNMA Fixed	(5) 30/30 FNMA Fixed
LOAN PROGRAM	3-Year Fixed-ARM	5-Year Fixed-ARM	10-Yr Fixed-ARM	30/10 Fixed	30/30 Fixed
LOAN AMOUNT	\$6,816,437	\$6,420,288	\$6,001,212	\$6,042,562	\$5,763,870
INDEX	12 MTA	12 MTA	12 MTA	10-Year Treas	30-Year Treas
LOAN TO VALUE (DCR)	65%	61%	57%	58%	55%
LOAN TO VALUE (Guidelines)	75%	75%	80%	80%	80%
QUALIFYING / INTEREST RATE	6.000%	6.125%	6.343%	5.879%	6.322%
START RATE	6.000%	6.125%	6.343%	5.879%	6.322%
DEBT COVERAGE RATIO	1.05	1.10	1.15	1.20	1.20
VARIABLE RATE MARGIN	2.630%	2.500%	2.350%	1.200%	1.480%
LIFE CAP OVER START RATE	5.00%	4.75%	5.00%		
AMORTIZATION (years) / TERM	30/30	30/30	30/15	30/10	30/30
MONTHLY PAYMENT	\$34,082	\$39,010	\$37,314	\$35,759	\$35,759
RECOURSE	Negotiable	Negotiable	Negotiable	Non-Recourse	Non-Recourse
IMPOUNDS	Taxes & Insurance	Taxes & Insurance	Taxes & Insurance	Taxes & Insurance	Taxes & Insurance
PRE-PAYMENT	1.75%-1.75%-1.75%	1.75%-1.75%-1.75%	5%-5%-4%-3%-2%-1%-1%-0%	Yield Maintenance	Yield Maintenance
LOAN FEE	1.00%	1.00%	1.00%	1.00%	1.00%
ESTIMATED COSTS & 3rd PARTY REPORTS					
Appraisal	\$4,450	\$4,450	\$4,450	\$4,450	\$4,450
3rd Party Reports	\$500	\$500	\$500	\$10,000	\$10,000
(Processing & Underwriting)	\$1,695	\$1,595	\$1,695	\$2,500	\$2,500

- (1) 3 Yr Fixed-Hybrid with 30/30 amortization (no balloon payment). Loan converts to ARM after 3 yrs. Also available on 5 year Fixed-Hybrid.
- (2) 5 Yr Fixed-Hybrid with 30/30 amortization (no balloon payment). Loan converts to ARM after 5 yrs. No prepayment penalty after 3 years.
- (3) 10 Yr Fixed-Hybrid with 30/30 amortization (no balloon payment). Loan converts to ARM after 10 yrs. Step-down prepayment schedule.
- (4) 10 Yr Fixed balloon payment with three (3) time supplemental financing during term of loan. Step down prepayment schedule available.
- (5) 30 Yr Fixed fully amortized (no balloon) three (3) time supplemental financing during term of loan. Step down prepayment schedule available.

Rates & Terms are subject to change without notice with market conditions.