

**Income Analysis**

7/17/07 5:13 PM



Property Address: **2204 Channing Way Berkeley, CA 94704**

Agent: **Candace Hyde-Wang, Realtor, 510-466-5444**

<b>Unit Type</b>	<b>Unit #</b>	<b>Current Rents</b>	<b>Actual Income</b>	<b>Projected Rents</b>	<b>Projected Income</b>
2 BR / 1 BA	1	2100	\$2,100	2100	\$2,100
2 BR / 1 BA	2	1800	\$1,800	2100	\$2,100
2 BR / 1 BA	3	2000	\$2,000	2100	\$2,100
2 BR / 1 BA	4	2000	\$2,000	2100	\$2,100
2 BR / 1 BA	5	1600	\$1,600	2100	\$2,100
2 BR / 1 BA	6	1600	\$1,600	2100	\$2,100
			\$0		\$0
Total Monthly Rental Income			\$11,100		\$12,600
Other inc. (laundry,parking,etc.)			\$0		\$0
Vacancy 2.00%			-\$222		-\$252
Gross Operating Inc. (GOI)			\$10,878		\$12,348
<b>Annual GOI</b>			<b>\$130,536</b>		<b>\$148,176</b>

<b>Expenses</b>	<b>Actual</b>	<b>Projected</b>
Management	\$1,800	\$0
Prop. Taxes	\$11,000	\$29,050
Utilities	\$3,600	\$3,600
Maintenance	\$2,400	\$2,400
Resident Mgr.	\$0	\$0
Landscaping	\$0	\$0
Licenses	\$1,700	\$1,700
Insurance	\$3,000	\$3,000
Advertising	\$0	\$0
Other	\$6,756	\$6,756
Other		
<b>Total Expenses</b>	<b>\$30,256</b>	<b>\$46,506</b>

<b>Net Operating Income (NOI)</b>	<b>\$100,280</b>	<b>\$101,670</b>
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Value Based on	\$1,519,394	\$1,540,455
Capitalization Rate of	<b>6.6%</b>	

Cap Rate & GRM based on	6.0%	6.1%	Projected
Purchase Price of	<b>\$1,660,000</b>	12.7	11.2 Projected

<b>Projected Debt Service</b>		<b>Cash Flow Current Rents</b>	<b>Cash Flow Proj. Rents</b>
Purchase Price	\$1,660,000	P&I \$5,708	P&I \$5,708
Down Pymnt.	\$780,000	Taxes \$917	Taxes \$917
Principal Amt.	\$880,000	Insurance \$250	Insurance \$250
Interest Rate	6.75% PITI monthly	<b>\$6,874</b>	<b>\$6,874</b>
Term (in yrs)	30 NOI annual	\$100,280	NOI annual \$101,670
Closing Costs	\$10,000 P&I	\$68,492	P&I \$68,492
	<b>Cash Flow</b>	\$31,788	<b>Cash Flow</b> \$33,178
rev 10/6/04	<b>\$ on \$</b>	<b>4.02%</b>	<b>\$ on \$</b> <b>4.20%</b>



CAP RATE  
GRM