

## Annual Property Operating Data

<b>Name:</b> Lake District Apartments	<b>Price:</b> \$19,268,000
<b>Location:</b> 1445 Harrison Street / 315 15 <sup>th</sup> Street	<b>Down Payment:</b> \$9,268,000
<b>Type of Property:</b> 118 Apartments	<b>Loan:</b> \$10,000,000
1 Commercial	

### ASSESSED APPRAISED VALUES

<b>Land:</b>	\$ 6,000,000
<b>Improvements:</b>	\$17,500,000
<b>Personal Property:</b>	\$ 299,000
<b>Total:</b>	\$23,799,000

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<b>1st LOAN First Republic</b>	<b>\$10,000,000</b>	<b>30 years</b>	<b>3.6%</b>	<b>\$49,384 monthly</b>
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<b>Ordinary Income/ Expense</b>	<b>EXISTING</b>	<b>MARKET</b>
Rental Income	\$1,985,784	\$2,798,904
Parking & Storage Income	\$ 159,600	\$ 159,600
Laundry Income	\$ 29,400	\$ 29,400
<b>Total Income</b>	<b>\$2,174,784</b>	<b>\$2,987,904</b>
Vacancy (3%)	\$ 65,243	\$ 67,000
<b>Gross Profit</b>	<b>\$2,109,541</b>	<b>\$2,920,904</b>
<b>Expense</b>		
Elevator Maintenance & Repairs	\$ 12,520	\$ 12,520
Security & Fire Expenses	\$ 3,600	\$ 3,600
Maintenance and Reserve	\$ 63,686	\$ 63,686
Marketing	\$ 6,000	\$ 6,000
<b>Utilities</b>		
Electric and Gas	\$ 109,491	\$ 109,491
Water & Sewer	\$ 40,613	\$ 40,613
Garbage	\$ 65,413	\$ 65,413
Property Insurance	\$ 55,256	\$ 55,256
Management Services (4%)	\$ 88,500	\$ 88,500
<b>Taxes</b>		
City of Oakland- Business Taxes	\$ 26,977	\$ 26,977
City of Oakland- RAP Taxes	\$ 12,019	\$ 12,019
Property Taxes (waiver of ad valorem tax)	\$ 83,717	\$ 83,717
<b>Total Operating Expenses (28.5%+property taxes 20%= 48.5%)</b>	<b>\$ 568,115</b>	<b>\$ 568,115</b>
<b>Net Operating Income</b>	<b>\$1,541,426</b>	<b>\$2,398,461</b>
<b>Less Debt Service</b>	<b>\$ 592,608</b>	<b>\$ 592,608</b>
<b>Cash Flow</b>	<b>\$ 948,818</b>	<b>\$1,805,853</b>

The above income and expenses are only estimates because of occupancy changes and renovation. Although the information contained herein is deemed reliable, no representations of any kind, expressed or implied are being made as to the accuracy of such information. All of the data in this prospectus are estimates and approximations to include square footage. Any prospective purchaser and their tax and legal advisor should carefully verify all information contained herein and conduct an independent investigation to include engaging contractors and engineers to complete inspections. Seller bears no liability of any errors, inaccuracies, or omissions.