

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

EXCLUSIVELY OFFERS FOR SALE

2800 Santiago Road
Fullerton, CA 92835
4 Multi-Residential Units

Price: \$1,390,000
Down: \$682,000 49%
Loan: \$708,000
Interest Rate: 4.00%

Additional Loan Terms: Estimated. Actual loan amount and terms per lender's approval.



INVESTMENT HIGHLIGHTS

- Fourplex in prime Fullerton location
- Excellent unit mix - 1-3+2 and 3-2+2's
- 14%+ upside in rents, no rent control
- Eight enclosed garages plus 4 additional open spaces
- Laundry room, pitched roof, alley access
- Roof replaced in 2005 - 40 year roof per seller
- Central air conditioning and heat



FINANCIAL INDICATORS

	Current Rents	Market Rents
Gross Rent Multiplier:	15.98	13.99
Capitalization Rate:	3.70	4.39
Cost Per Unit	\$347,500	--
Cost Per Square Foot:	\$278.22	--
Cash Flow:	1.6%	3.0%
Total Return:	3.4%	4.8%
Internal Rate of Return (7 year hold)		
Pre Tax:	6.8%	--
Post Tax:	5.0%	--
Rent Per Square Foot:	\$1.45	\$1.66
Parcel Number:	284-041-09	
Year Built:	1966	
Zoning:	R3	

Please do not go on-site without an appointment. Drive by only. Do not disturb the residents.
A complete marketing package is available for those seriously considering the property.

For additional information contact:

Braemon M. Hanes, CCIM & Todd S. Schwartz

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Financial Summary

4 # Units	\$347,500 Cost Per Unit	3.70 Cap Rate	15.98 GRM	\$278.22 Cost Sq.Ft.	\$6.78 / \$8,471 Expense Sq.Ft. / Unit	1966 Year Built
\$1,390,000 Price	\$682,000 Down Payment	49% % Down	Brea Blvd. & Bastanchury Rd. Nearest Cross Street			Thomas Guide
\$708,000 1st Loan	New New / Assume	4.00% Interest Rate	Fixed Variable / Fixed	30 Amort. Period	2047 Year Due	Institutional Lender

Loan Terms: **Estimated.** Actual loan amount and terms per lender's approval.

284-041-09 Parcel Number	R3 Zoning	4,996 Assessors Sq. Ft.	8,712 Lot Sq. Ft.	.20 Acres Lot Dimensions	12 Total Parking	3:1 Parking Ratio
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ANNUAL OPERATING ANALYSIS:

		<i>Current Rents</i>		<i>Market Rents</i>	
<i>Scheduled Gross Income:</i>		\$	87,000	\$	99,360
<i>less Vacancy Reserve:</i>	2.0%	\$	1,740	4.0%	\$ 3,974
<i>Gross Operating Income:</i>		\$	85,260		\$ 95,386
<i>Less Expenses:</i>	38.9%	\$	33,883	34.6%	\$ 34,389
<i>Net Operating Income:</i>		\$	51,377		\$ 60,996
<i>less Loan Payments:</i>		\$	40,561		\$ 40,561
<i>Cash Flow:</i>	1.6%	\$	10,816	3.0%	\$ 20,435
<i>plus Equity Build-up:</i>		\$	12,468		\$ 12,468
<i>Total Return:</i>	3.4%	\$	23,284	4.8%	\$ 32,903

RENTAL INCOME OVERVIEW:

# Units	Bed + Bath	Sq. Ft. Range	Current Rents	Market Rents	Market Indicators
3	2 + 2	1,050 - 1,050	\$ 5,050	\$ 5,685	13.99
1	3 + 2	1,350 - 1,350	\$ 2,100	\$ 2,495	Market GRM
		-	\$ -	\$ -	4.39
		-	\$ -	\$ -	Market CAP
		-	\$ -	\$ -	\$1.45
		-	\$ -	\$ -	Current Rent Per Sq.Ft.
		-	\$ -	\$ -	\$1.66
		-	\$ -	\$ -	Market Rent Per Sq.Ft.
		<i>Total Monthly Rent:</i>	\$ 7,150	\$ 8,180	
		<i>Laundry Per Month:</i>	\$ 100	\$ 100	
		<i>Other Monthly Income:</i>	\$ -	\$ -	
		<i>Total Monthly Gross Income:</i>	\$ 7,250	\$ 8,280	
		<i>Annual Gross Income:</i>	\$ 87,000	\$ 99,360	

ESTIMATED ANNUAL EXPENSES:

TAX COMPUTATION:

Property Tax:	1.20%	\$ 16,680	19.2%
Management:		\$ -	
Maintenance:		\$ 4,263	5.0%
Property Insurance:		\$ 2,500	2.9%
Water:		\$ 1,080	1.2%
Power:		\$ 660	0.8%
Gas:		\$ 3,300	3.8%
Rubbish:		\$ 3,600	4.1%
Landscaping:		\$ 1,800	2.1%
Pool:		\$ -	
License and Fees:		\$ -	
Pest Control:		\$ -	
Elevator:		\$ -	
Total Expenses:		\$ 33,883	38.9%

Net Operating Income:	\$ 51,377
Less Interest:	\$ 28,093
Less Depreciation:	
Ratio: Land / Building / Personal:	25 / 75 / 0
Building Cost:	\$ 1,042,500
Useful Life:	27.5 Yrs.
Personal Property Cost:	
Useful Life:	Yrs.
Taxable Income (Loss):	\$ (14,625)
Estimated Tax Bracket:	37.5%
Potential Tax Savings*:	\$ 5,484

*Potential tax savings may be allowable to investors who have sufficient passive rental income to absorb this excess loss (if any)

Rent Schedule

APARTMENT NUMBER	# BED ROOMS	# BATH ROOMS	EST. SQUARE FEET	MONTHLY RENT	RENT PER SQUARE FOOT	EST. MARKET RENT	MARKET RENT SQUARE FOOT	VARIANCE	PERCENT VARIANCE
A	3	2	1,350	\$2,100.00	\$1.56	\$2,495.00	\$1.85	\$395.00	18.8%
B	2	2	1,050	\$1,650.00	\$1.57	\$1,895.00	\$1.80	\$245.00	14.8%
C	2	2	1,050	\$1,700.00	\$1.62	\$1,895.00	\$1.80	\$195.00	11.5%
D	2	2	1,050	\$1,700.00	\$1.62	\$1,895.00	\$1.80	\$195.00	11.5%

Square footage estimated - Gross square footage per assessor is 4,996, 1,249 per apartment

MONTHLY INCOME	\$7,150	\$8,180	
LAUNDRY	\$100	\$100	
OTHER INCOME	\$0	\$0	
MONTHLY TOTAL	\$7,250	\$8,280	VARIANCE
ANNUAL TOTAL	\$87,000	\$99,360	14.2%

