

| FINANCIAL INDICATOR |             |
|---------------------|-------------|
| Price               | \$1,750,000 |
| Down Payment        | \$962,500   |
| Current CAP         | 4.56%       |
| Market CAP          | 4.56%       |
| Price/Unit          | \$583,333   |
| Price/Gross SF      | \$478       |
| Current GRM         | 15.42       |
| Market GRM          | 15.42       |

| UNIT MIX                 |                         |                      | CURRENT                   |                   |                   | MARKET    |                 |                   |                   |
|--------------------------|-------------------------|----------------------|---------------------------|-------------------|-------------------|-----------|-----------------|-------------------|-------------------|
| Unit Type                | # of Unit<br>Units Size | Rental Range         | Avg. Avg.<br>Rent Rent/SF | Monthly<br>Income | Rental Range      | Avg. Rent | Avg.<br>Rent/SF | Monthly<br>Income | Loss-to-<br>Lease |
| 3 Bed/2 Bath             | 3                       | \$3,250 - \$3,250    | \$3,250                   | \$9,750           | \$3,250 - \$3,250 | \$3,250   |                 | \$9,750           | 0.0%              |
|                          |                         |                      |                           |                   |                   |           |                 |                   |                   |
|                          |                         |                      |                           |                   |                   |           |                 |                   |                   |
|                          |                         |                      |                           |                   |                   |           |                 |                   |                   |
| *Please note that all th | ne information          | on this financial su | mmary is approx           | rimate.           |                   |           |                 |                   |                   |
| Totals/Weighted Averages | 3                       |                      | \$3,250                   | \$9,750           |                   | \$3,250   |                 | \$9,750           | 0.0%              |
|                          |                         |                      | ANNUAL CURREN             | IT \$117,000      |                   | ANNU      | AL MARKET       | \$117,000         |                   |

| BUILDING DATA      |        |                 |
|--------------------|--------|-----------------|
| No. of Units       |        | 3               |
| Year Built         |        | 2022            |
| Lot Size SF        |        | 5,720           |
| Zoning             |        | RD1.5-1         |
| Building SF        |        | 3,659           |
| APN's              |        | 602-001-3011    |
|                    |        |                 |
|                    |        |                 |
|                    |        |                 |
| FINANCING (Propo   | osed)  |                 |
| Loan Amount        |        | \$787,500       |
| Loan Constraint    |        | LTV Constrained |
| Loan -to-Value     | 45.00% | 45%             |
| Interest Rate      |        | 4.6%            |
| Amortization (Year | s)     | 30              |
| DSCR Constraint    |        | 1.25            |
| Annual Payment     |        | \$49,088        |
| Monthly Payment    |        | \$4,051         |
| DSCR (actual)      |        | 1.62            |
|                    |        |                 |

| ANNUALIZED OPERATING DATA     |             | CURRENT   |             | MARKET    | ANNUUALIZED OPERATING EXP   | CURRENT      | MARKET   |          |
|-------------------------------|-------------|-----------|-------------|-----------|-----------------------------|--------------|----------|----------|
| Market Rent                   |             | \$117,000 |             | \$117,000 | Fixed Expenses              |              |          |          |
| Gain (Loss)-to-Lease          | 0.0%        | \$0       |             | -         | Real Estate Taxes           | 1.175%       | \$20,566 | \$20,566 |
| Gross Potential Rental Income |             | \$117,000 |             | \$117,000 | Direct Assessments          | Per Assessor |          |          |
| Less: Vacancy                 | 3.0%        | -\$3,510  | 3.0%        | -\$3,510  | Insurance                   | \$.35/SF     | \$1,281  | \$1,281  |
| Less: Non-Revenue Units       | 0.0%        | \$0       | 0.0%        | \$0       | Reserves                    |              | \$1,135  | \$1,135  |
| Less: Bad Debt                | 0.0%        | \$0       | 0.0%        | \$0       |                             |              |          |          |
| Less: Concessions             | 0.0%        | \$0       | 0.0%        | \$0       | Variable Expenses           |              |          |          |
| Total Rental Income           |             | \$113,490 |             | \$113,490 | Utilities                   |              | \$0      | \$0      |
| Other Income                  | \$/unit/mo. | \$0       | \$/unit/mo. | \$0       | Gas                         |              | \$0      | \$0      |
| RUBS Income                   |             | \$0       |             | \$0       | Trash                       |              | \$0      | \$0      |
| Parking Income                |             | \$0       |             | \$0       | Contract Services (Gardenia | ng)          | \$1,440  | \$1,440  |
| Laundry Income                |             | \$0       |             | \$0       | Repairs & Maintenance       |              | \$3,405  | \$3,405  |
| Effective Gross Income        |             | \$113,490 |             | \$113,490 | Turnover                    |              | \$0      | \$0      |
| Less: Expenses                |             | -\$33,766 |             | -\$33,766 | Management Fee              |              | \$5,940  | \$5,940  |
| Net Operating Income          |             | \$79,724  |             | \$79,724  | Total Expenses              |              | \$33,766 | \$33,766 |
| NOI Margin                    |             | 70%       |             | 70%       | % of EGI                    |              | 29.75%   | 29.75%   |
| Less: Debt Service            |             | -\$49,088 |             | -\$49,088 | Expenses/Unit               |              | \$11,255 | \$11,255 |
| Pre-Tax Cash Flow             |             | \$30,636  |             | \$30,636  | Expenses/Gross SF           |              | \$9.23   | \$9.23   |



|       |        |                |             | CURRENT SCHEDULED GROSS INCOME |         | MARKET |         |         |         |               |
|-------|--------|----------------|-------------|--------------------------------|---------|--------|---------|---------|---------|---------------|
| #     | STATUS | UNIT TYPE      | UNIT SIZE   | RENT                           | RENT/SF | RENT   | RENT/SF | RENT    | RENT/SF | LOSS-TO-LEASE |
| 1     | Vacant | 3 Bed/2 Bath   |             | \$3,250                        |         |        |         | \$3,250 |         | \$0           |
| 2     | Vacant | 3 Bed/2 Bath   |             | \$3,250                        |         |        |         | \$3,250 |         | \$0           |
| 2     | Vacant | 3 Bed/2 Bath   |             | \$3,250                        |         |        |         | \$3,250 |         | \$0           |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
|       |        |                |             |                                |         |        |         |         |         |               |
| UNITS | OCC.%  | OCCUPIED UNITS | RENTABLE SF | RENT                           | RENT/SF | RENT   | RENT/SF | RENT    | RENT/SF | LOSS-TO-LEASE |
| 3     | 0%     | 0              |             | \$9,750                        |         |        |         | \$9,750 |         | \$0           |