

Downtown San Diego

Fourth & Ash



**420 Ash Street
San Diego, CA 92101**

- 7,200 Sq. Ft. Building
- 8 Loft Apartment Units
- Mills Act
- 100 % Occupancy
- Extra Large Roof Deck
- Excellent Location



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PROJECTED OPERATING PROFORMAS

EXISTING

\$118,200.00	Gross Rental
\$3,546.00	Vacancy
\$114,654.00	Adjusted Gross Rental
\$38,927.51	Expenses
\$75,726.49	N.O.I.

EXPENSE SUMMARY

<u>EXPENSES</u>	<u>ACTUAL</u>
Gas & Lights	\$9,229.85
Insurance	\$2,749.92
Maintenance & Repairs	\$2,917.71
Management Fees	\$9,312.20
Other Administration	\$81.82
Pest Control	\$745.00
Property Taxes	\$7,343.90
Taxes	\$1,006.00
Repairs - General Painting & Decorating	\$1,817.10
Repairs - Plumbing	\$121.00
Security	\$138.12
Telephone	\$200.76
Trash	\$1,628.82
Water & Sewer	\$1,635.31
TOTAL EXPENSES:	\$38,927.51

EXECUTIVE SUMMARY

Address:	420 Ash St San Diego, CA 92101
Number of Stories:	3 - Story building plus partial basement
Price:	\$1,595,000.00
Gross Rent Multiplier (Actual):	13.49
Number of Units:	8 Unit
\$ / Unit:	\$199,375.00
Unit Mix: (X-large LOFT style)	3 - 2 bd 1 ba 4 - 1 bd 1 ba 1 - Studio
Gross Scheduled Income (Actual):	\$114,654.00
Price Per Square Foot:	\$221.53
Age:	1906
Parcel:	533-451-07
Features:	Architectural Signature in Downtown San Diego. This 1906 palatial structure, built by Dr. Joseph C. Hearn is an example of Romanesque architecture. With its round turrets, beautiful leaded glass windows, and numerous skylights it remains as a truly beautiful piece of architecture.

** Laundry owned by seller \$100.00 / Month

RENT SCHEDULE

<u>Unit #</u>	<u>Mix</u>	<u>Current Rent</u>	<u>Move In Date</u>	<u>Lease Expires</u>
1	2 bdm	\$1,275.00	7/1/2001	6/30/2002
2	1 bdm	\$1,000.00	5/1/2001	4/30/2002
3	2 bdm	\$1,500.00	7/3/2002	7/3/2003
4	2 bdm	\$1,195.00	12/3/2003	5/31/2004
5	1 bdm	\$1,495.00	5/15/2003	5/15/2004
6	1 bdm Loft	\$1,900.00	7/15/2000	Mth-to- Mth
7	Studio	\$760.00	8/1/2002	7/31/2003
8	1 bdm	\$725.00	5/1/2003	4/30/2004
	TOTAL:	\$9,850.00		

***** 420 Ash Street PARKING AVAILABLE FOR ADDITIONAL COST**

<u>Company</u>	<u>Location</u>	<u>Type</u>	<u>Price</u>	<u>Phone #</u>
5 Star Parking Palace	6th and Ash Street	General Parking	\$140/mo	(619) 235-0072
		Reserved Parking	\$180/mo	
ACE Parking Lot	5th & Ash Street		\$120/mo	(800) 925-7275