



List date: 12/16/2011
 Loan Officer: Chris Reid
 Telephone: 562-472-1121
 Fax: FAX: 714-908-1701
 E-mail: CREID@STRATISFINANCIAL.COM

SUMMARY

Source: www.mapquest.com
 Listing agent: m
 Selling agent: Steve Gamez 562 439-0566
 closed date:

PROPERTY INFORMATION

Name of Borrower:

Subject Property Address:

Street: 1027 Chestnut Ave. APN: 7272007008
 City, State & Zip: Long Beach, CA 90813 MLS: P806258
 County: Los Angeles

Property Type: Multifamily
 Year Built: 1923

Unit Mix:

	# Units	Sq. Ft./ Unit	PROFORMA RENTS	ACTUAL RENTS	(Y/N)
House 3 Bed/2 Bath	1	1,300	\$1,650	\$1,650	Pool: N
Single	7	500	\$675	\$675	Elevator: N
1 Bedrm/1Bath					Mstr Meter'd Gas: N
1 Bedrm/1 Bath/1 Dn					Mstr Meter'd Elect.: N
2 Bedrm/1Bath					Rental Income/yr: \$76,500
2 Bedrm/2 Bath					Est. Garage Income: \$2,700
3 Bedrm/2 Bath					Laundry Income:
Totals	8	4800	\$6,375	\$6,375	Other Income:

Description of Property: estimated SqFt
 Description of Surrounding Area: Sfr front, 2 story back, 9 electric meters,
 Description of Parking: Residential
 3 Garages

SALES / REFINANCE INFORMATION

Purchase or Refinance	Purchase		
Sales Price/ Value	\$ 695,000	GRM	8.775252525
Requested 1st TD	75.00%	CAP	7.18%
Secondary Financing	\$ -	Value/Unit	\$86,875
Cash Down Payment	25.00%	Value/SF	144.7916667
Terms of 2nd			
Existing Lien		Date Acquired:	
Est. Net Proceeds	\$ -	Original Cost:	
		Est. PV	

CASH FLOW ANALYSIS

	FAXIS PROFORMA	Per Rent Roll	FAXIS PROFORM ft2	ACTUAL ft2	ACTUAL SqFt
Gross Annual Income	\$79,200		1.38		
Vacancy	\$ (3,960)	5%		Actual	
Effective Gross Income	\$ 75,240		Per Unit	Per Sq. Ft.	
Expenses	\$ (25,322)	34%	\$3,165	\$5.28	
Net Operating Income	\$ 49,919				
Debt Service					
1st T.D. @	\$ (33,578)	5.000%			CHECK LTV PRGM LIMIT!
2nd T.D. (interest only) @	\$ -				MAX LOAN \$556,000
Net Cash Flow	\$ 16,340				MAX LTV 80%
Debt Coverage Ratio 1st TD	1.49		Need to Close (approx.)		\$ 181,395
Debt Coverage Ratio w/2nd TD					
			Cash to Close?:		N

LOAN QUOTE

Lender: Stratis Financial or Correspondent	Loan Amount	\$ 521,250
Loan Program: Mo.ARM, No-Neg ARM, 3/1, 5/1, 7/1, 10/1	Amortization (30, 25 or 15)	30 year
Index: 12MAT, COFI, CMT, LIBOR	Loan Term	
Current Index Rate	Floor/Ceiling	
Loan Margin	Type of Prepayment	
Start Rate	Recourse (Y/N)	
Fully Indexed Rate	Est. Closing Cost	\$7,645.00
Underwriting Rate	Loan Fee:	
Minimum DCR		1.2

Property, Borrower, and Additional Comments

NOTES TO CLIENT:

Expenses checked and/or adjusted to appraiser's guidelines.

Building Summary Approval!

PRIVATE L.O. NOTES:

Revised



Orig. Agt: Chris Reid
 Telephone: 562-472-1121
 Fax: FAX: 714-908-1701

ROI

m
 Steve Gamez 562 439-0566

PROPERTY INFORMATION

Property Address: 1027 Chestnut Ave. Long Beach, CA 90813
Property Type: Multifamily
Number of Units: 4800
 Long Be: **Year Built:** 1923
Description: Sfr front, 2 story back, 9 electric meters,

RETURN ON INVESTMENT

Acquisition Costs: \$173,750 Down
 + \$7,645 Closing Costs Underwriting Rate = 5.00%
 \$181,395

	w/Mgmt. 5% exp.	w/o Mgmt. 5% exp.
Annual Net Cash Flow:	\$16,340	\$20,102
ROI:	9.01%	11.08%

Actual
w/Mgmt. 5% exp.

DEBT & CAP/GRM

			w/Mgmt	w/o Mgmt
Sales Price		\$ 695,000	GRM 8.78	8.78
Requested 1st TD	75%	\$ 521,250	CAP 7.18%	7.72%
Secondary Financing		\$ -	Value/Unit \$86,875	\$86,875
	25%	\$ 173,750	Value/SF \$145	\$145
Terms of 2nd		-		

NOTES:

Based on appraisal guidelines and initial review. Expenses used are not vetted nor has an appraisal been completed. A loan package, appraisal & underwriting must be completed before Final approval. Interest rate is subject to change. This is not a commitment to loan on the building or to any particular borrower.

Christopher Reid (562) 472-1121
Call for a more detailed analysis



Name of Borrower:
Subject Property Address: 1027 Chestnut Ave.
 Long Beach, CA 90813

Annual Income	2009	2010	YTD
Rental Income Collected			
Laundry Income			
Garage Income			
Other Income			
Total Income Collected	\$ -	\$ -	\$ -

Annual Expenses	2009	2010	YTD
Taxes			
License/Accounting/Legal			
Insurance			
Gas *(Y/N)			
Electricity *(Y/N)			
Water *(Y/N)			
Rubbish			
Pest Control			
Security			
Gardener			
Resident Manager			
Offsite Management			
Supplies			
Pool Service			
Elevator			
Cleaning Expense			
Advertising			
Telephone			
Building Maint & Repair			
Painting & Decorating			
Other			
Total Expenses	\$ -	\$ -	\$ -

Appraiser Forecast			
\$8,688	\$1.25	/ \$100/value	
\$200	\$25.00	/unit/yr	*Master Metered
\$2,160	\$0.45	/sq.ft./yr	
		/unit/yr	Gas Electric
\$640	\$80.00	/unit/yr	Singles \$ 150 \$ 320
\$2,400	\$300.00	/unit/yr	1 Bdrm \$ 200 \$ 425
\$1,152	\$12.00	/unit/mo	2- Bdrm \$ 280 \$ 630
\$200	\$25.00	/unit/yr	
		/mo	
\$480	\$5.00	/unit/mo.	
	\$25.00	/unit/mo	
\$3,762	5%	of effective gross	
\$240	\$30.00	/unit/yr	
	\$115.00	/mo	
	\$150.00	/mo	
\$400	\$50.00	/unit/yr	
		/unit/yr	
		/mo	
\$2,400	\$300.00	/unit/yr	
\$200	\$25.00	/unit/yr	
		/mo	
\$22,922			

Capital Improvements (Non-Recurring Expenses)/ Reserves for Replacements	2009	2010	YTD
Appliances			
Carpeting			
Exterior Painting			
Heating/AC			
Plumbing/ Electrical			
Roof			
Other			
Total Capital Improvements	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ -	\$ -

\$2,400	\$300.00	/unit/yr
	incl	
	incl	
	incl	
\$2,400		
\$25,322		

Net Operating Income	\$ -	\$ -	\$ -
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I certify that under penalty of perjury that the information herein is true and correct as of

_____ Date

Borrower / Seller

_____ Date

Borrower / Seller

_____ Date

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