

Income and Expense Summary

2334 Curtis St, Berkeley

4 Units

Rent Roll:

Unit 1	Studio	\$ 850	
Unit 2	1Br/1Ba	\$1,316	
Unit 3	1Br/1Ba	\$1,155	(permanently rent control exempt as new construction)
Unit 4	2+Br/2Ba	\$2,800	(Projected)
Garage Office		<u>\$ 325</u>	
TOTAL		\$6,446/mo	= \$77,352/year

Gross Scheduled Income	\$77,352
Vacancy	0
Other Income	0
Gross Operating Income	\$77,352

Annual Operating Expenses (averaged over the last 3 years)

Cleaning and Maintenance	\$ 400	
Insurance	\$1,500	
Repairs	\$ 651	
City of Berkeley		
RHSP	\$ 34	
Registration	\$ 340	
Business License	\$ 836	(projected)
Utilities		
EBMUD	\$1,100	
Garbage	\$ 564	
PGE	\$ 396	
Property Taxes	<u>\$17,850</u>	(approx. 1.75% of \$1,050,000)
TOTAL OPERATING EXPENSES	\$23,671	

NET ANNUAL OPERATING INCOME: \$77,352 - \$23,671 = **\$ 53,681**

CAP RATE: $\frac{\$53,681}{\$1,050,000} = 5.1$

GRM: $\frac{\$1,050,000}{\$ 77,352} = 13.57$