



FINANCIAL

All 7 units have 3 bedrooms, 2 ½ baths, 2 stories, completed in 2002.

All leases are synced to a common expiration date in March. The only exception is 590 Penny Lane that got out of sync.

590 Penny Lane was re-leased for \$3,500 in July with multiple applications during a single 2-hour open house.

Upon lease renewal in March 2013, all leases will be brought up to the same \$3,500 rent.

	Present	March 2013		Present	March 2013	
550 Penny Lane	\$2,950	\$3,500	Price	\$5,790,000	\$5,790,000	
560 Penny Lane	\$2,750	\$3,500	Rental Income	\$252,000	\$302,400	
570 Penny Lane	\$2,950	\$3,500	Property Tax	\$35,000	\$69,480	@ 1.2%
580 Penny Lane	\$2,950	\$3,500	Vacancy	\$2,520	\$3,024	@ 1%
590 Penny Lane	\$3,500	\$3,500	Insurance	\$3,500	\$3,500	
1960 San Ramon	\$2,950	\$3,500	Prop Mgmt	\$11,340	\$13,230	@ 4.5%
1962 San Ramon	\$2,950	\$3,500	Maintenance	\$10,000	\$10,000	
	\$21,000	\$24,500	Landscape	\$4,500	\$4,500	
Annual	\$252,000	\$294,000	Water	\$1,800	\$1,800	CofMV Utilities
			Utilities	\$60	\$60	PG&E
			Net Income	\$183,280	\$196,806	
			Cap	3.17%	3.40%	
			GRM	22.98	19.15	