

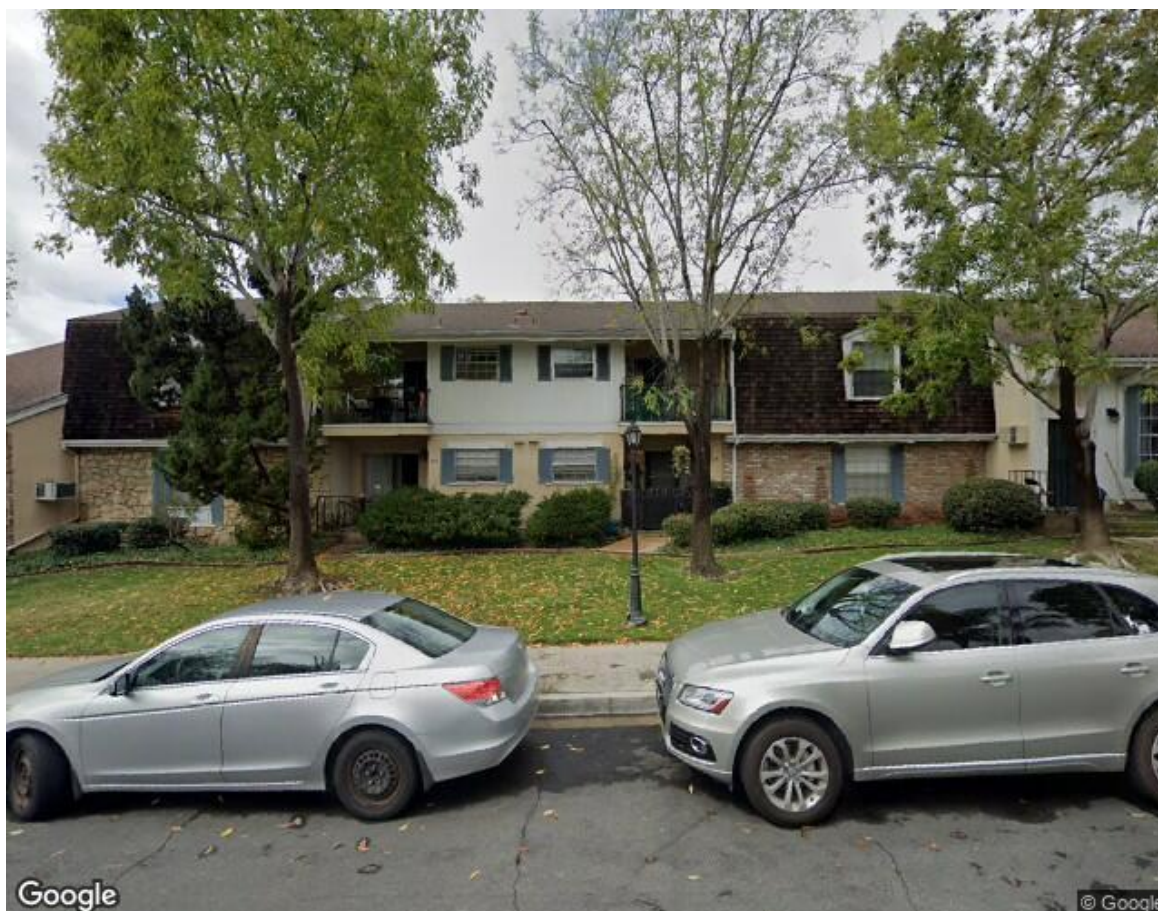
Williamsburg Condo

Investment Property - Buy & Hold

4800 Williamsburg Ln Unit 208
La Mesa, CA 91942

\$ 329,000 Purchase Price · \$ 329,000 ARV

\$ 75,670 Cash Needed · -\$ 375/mo Cash Flow · 3.2% Cap Rate · -5.9% COC



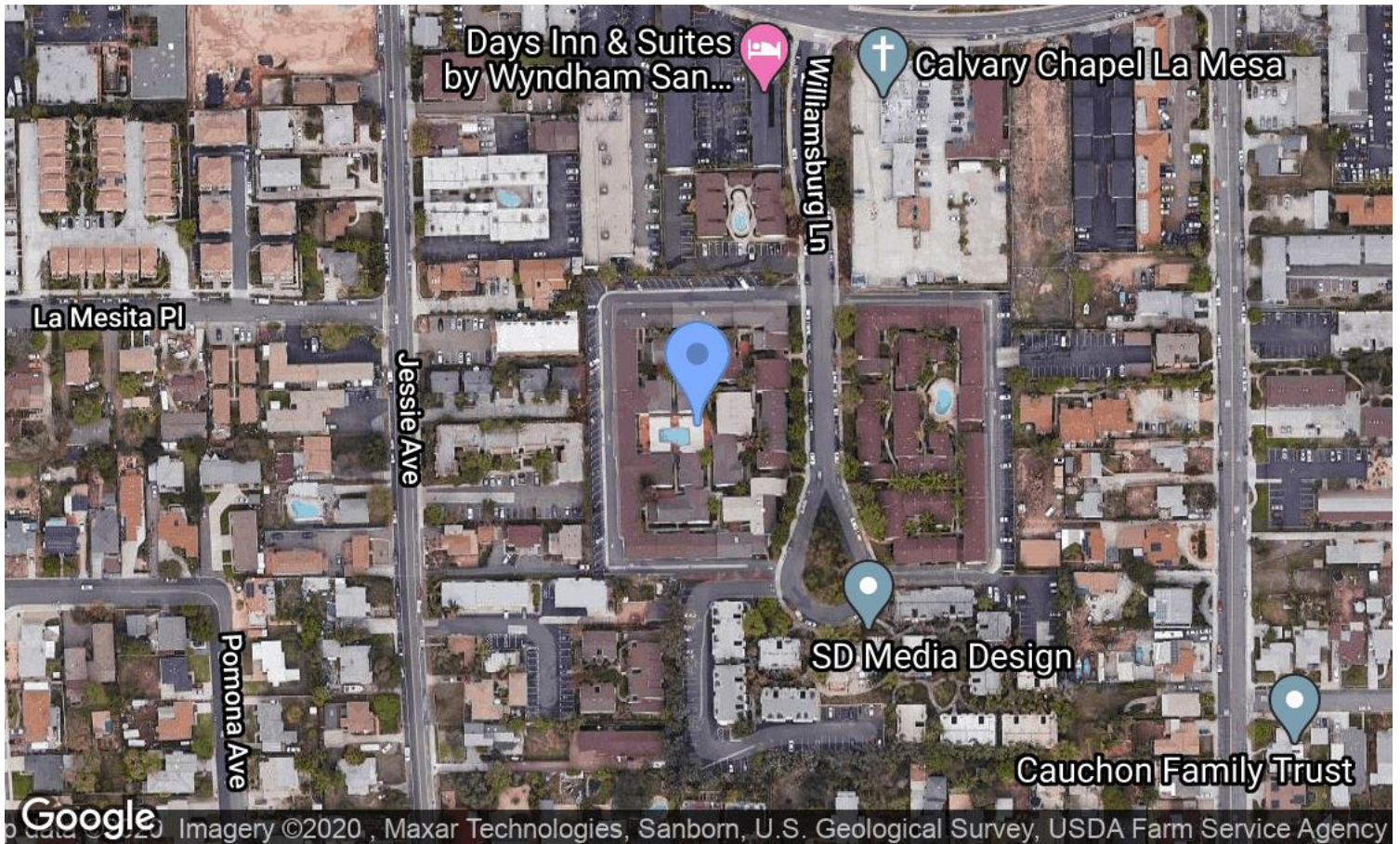
Property Description

ADDRESS

4800 Williamsburg Ln Unit 208
La Mesa, CA 91942

DETAILS

Property Type:	Condo
Beds / Baths:	2 BR / 2 BA
Square Footage:	1,052
Year Built:	1969
Parking:	Garage
Zoning:	
MLS Number:	



Purchase Analysis & Returns

PURCHASE

Purchase Price:		\$ 329,000
Amount Financed:	-	\$ 263,200
Down Payment:	=	\$ 65,800
Purchase Costs:	+	\$ 9,870
Rehab Costs:	+	\$ 0
Total Cash Needed:	=	\$ 75,670
After Repair Value:		\$ 329,000
Price Per Square Foot:		\$ 312.7

FINANCING (PURCHASE)

Loan Type:	Amortizing
Loan Amount:	\$ 263,200
Loan to Cost (LTC):	80%
Loan to Value (LTV):	80%
Loan Term:	30 Years
Interest Rate:	4%
Finance Rehab Costs:	No
Loan Payments:	\$ 1,257 Per Month \$ 15,079 Per Year

RETURNS & RATIOS (Year 1)

Cap Rate (Purchase/Market):	3.2% / 3.2%
Cash on Cash Return:	-5.9%
Return on Equity:	-5.6%
Return on Investment:	-26.7%
Internal Rate of Return:	-26.7%
Rent to Value:	0.6%
Gross Rent Multiplier:	13.71
Equity Multiple:	0.73
Break Even Ratio:	113.7%
Debt Coverage Ratio:	0.7
Debt Yield:	4%

ASSUMPTIONS & PROJECTIONS

Rehab Cost Overrun:	0%
Vacancy:	5%
Appreciation:	3% Per Year
Income Increase:	3% Per Year
Expenses Increase:	2% Per Year
Selling Costs:	6% of Sales Price
Land Value:	\$ 0

PURCHASE COSTS

Total (3% of Price):	\$ 9,870
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REHAB COSTS

Rehab Costs:	\$ 0
Cost Overrun:	\$ 0 (0%)
Total:	\$ 0

Cash Flow (Year 1)

		Monthly	Yearly
CASH FLOW			
Gross Rent:		\$ 2,000	\$ 24,000
Vacancy (5%):	-	\$ 100	\$ 1,200
Other Income:	+	\$ 0	\$ 0
Operating Income:	=	\$ 1,900	\$ 22,800
Operating Expenses (53.6%):	-	\$ 1,018	\$ 12,220
Net Operating Income:	=	\$ 882	\$ 10,580
Loan Payments:	-	\$ 1,257	\$ 15,079
Cash Flow:	=	-\$ 375	-\$ 4,499

		Monthly	Yearly
OTHER INCOME			
Total:		\$ 0	\$ 0

		Monthly	Yearly
EXPENSES			
Property Taxes:		\$ 333	\$ 4,000
Insurance:		\$ 50	\$ 600
Property Management:		\$ 152	\$ 1,824
Maintenance:		\$ 100	\$ 1,200
Capital Expenditures:		\$ 0	\$ 0
HOA Fees:		\$ 383	\$ 4,596
Utilities:		\$ 0	\$ 0
Landscaping:		\$ 0	\$ 0
Total:		\$ 1,018	\$ 12,220

Buy & Hold Projections

	APPRECIATION 3% Per Year		INCOME INCREASE 3% Per Year			EXPENSES INCREASES 2% Per Year		SELLING COSTS 6% of Price	
	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30		
INCOME									
Gross Rent:	\$ 24,000	\$ 24,720	\$ 25,462	\$ 27,012	\$ 31,315	\$ 42,084	\$ 56,558		
Vacancy (5%):	- \$ 1,200	- \$ 1,236	- \$ 1,273	- \$ 1,351	- \$ 1,566	- \$ 2,104	- \$ 2,828		
Other Income:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0		
Operating Income:	= \$ 22,800	= \$ 23,484	= \$ 24,189	= \$ 25,661	= \$ 29,749	= \$ 39,980	= \$ 53,730		
EXPENSES									
Property Taxes:	\$ 4,000	\$ 4,080	\$ 4,162	\$ 4,330	\$ 4,780	\$ 5,827	\$ 7,103		
Insurance:	+ \$ 600	+ \$ 612	+ \$ 624	+ \$ 649	+ \$ 717	+ \$ 874	+ \$ 1,066		
Property Management:	+ \$ 1,824	+ \$ 1,879	+ \$ 1,935	+ \$ 2,053	+ \$ 2,380	+ \$ 3,198	+ \$ 4,298		
Maintenance:	+ \$ 1,200	+ \$ 1,236	+ \$ 1,273	+ \$ 1,351	+ \$ 1,566	+ \$ 2,104	+ \$ 2,828		
Capital Expenditures:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0		
HOA Fees:	+ \$ 4,596	+ \$ 4,688	+ \$ 4,782	+ \$ 4,975	+ \$ 5,493	+ \$ 6,696	+ \$ 8,162		
Utilities:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0		
Landscaping:	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0	+ \$ 0		
Operating Expenses:	= \$ 12,220	= \$ 12,495	= \$ 12,776	= \$ 13,358	= \$ 14,936	= \$ 18,699	= \$ 23,457		
CASH FLOW									
Operating Income:	\$ 22,800	\$ 23,484	\$ 24,189	\$ 25,661	\$ 29,749	\$ 39,980	\$ 53,730		
Operating Expenses:	- \$ 12,220	- \$ 12,495	- \$ 12,776	- \$ 13,358	- \$ 14,936	- \$ 18,699	- \$ 23,457		
Net Operating Income:	= \$ 10,580	= \$ 10,989	= \$ 11,413	= \$ 12,303	= \$ 14,813	= \$ 21,281	= \$ 30,273		
Loan Payments:	- \$ 15,079	- \$ 15,079	- \$ 15,079	- \$ 15,079	- \$ 15,079	- \$ 15,079	- \$ 15,079		
Cash Flow:	= -\$ 4,499	= -\$ 4,090	= -\$ 3,666	= -\$ 2,776	= -\$ 266	= \$ 6,202	= \$ 15,194		
TAX BENEFITS & DEDUCTIONS									
Operating Expenses:	\$ 12,220	\$ 12,495	\$ 12,776	\$ 13,358	\$ 14,936	\$ 18,699	\$ 23,457		
Loan Interest:	+ \$ 10,444	+ \$ 10,255	+ \$ 10,058	+ \$ 9,641	+ \$ 8,439	+ \$ 5,180	+ \$ 322		
Depreciation:	+ \$ 12,323	+ \$ 12,323	+ \$ 12,323	+ \$ 12,323	+ \$ 12,323	+ \$ 12,323	+ \$ 0		
Total Deductions:	= \$ 34,986	= \$ 35,072	= \$ 35,157	= \$ 35,321	= \$ 35,698	= \$ 36,202	= \$ 23,779		
EQUITY ACCUMULATION									
Property Value:	\$ 338,870	\$ 349,036	\$ 359,507	\$ 381,401	\$ 442,148	\$ 594,211	\$ 798,569		
Loan Balance:	- \$ 258,565	- \$ 253,741	- \$ 248,721	- \$ 238,058	- \$ 207,359	- \$ 124,110	- \$ 0		
Total Equity:	= \$ 80,305	= \$ 95,295	= \$ 110,786	= \$ 143,343	= \$ 234,789	= \$ 470,101	= \$ 798,569		

	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
SALE ANALYSIS							
Equity:	\$ 80,305	\$ 95,295	\$ 110,786	\$ 143,343	\$ 234,789	\$ 470,101	\$ 798,569
Selling Costs (6%):	- \$ 20,332	- \$ 20,942	- \$ 21,570	- \$ 22,884	- \$ 26,529	- \$ 35,653	- \$ 47,914
Sale Proceeds:	= \$ 59,973	= \$ 74,353	= \$ 89,216	= \$ 120,459	= \$ 208,260	= \$ 434,448	= \$ 750,655
Cumulative Cash Flow:	+ -\$ 4,499	+ -\$ 8,589	+ -\$ 12,255	+ -\$ 18,259	+ -\$ 24,776	+ \$ 6,367	+ \$ 115,414
Total Cash Invested:	- \$ 75,670	- \$ 75,670	- \$ 75,670	- \$ 75,670	- \$ 75,670	- \$ 75,670	- \$ 75,670
Total Profit:	= -\$ 20,196	= -\$ 9,906	= \$ 1,291	= \$ 26,530	= \$ 107,814	= \$ 365,145	= \$ 790,399

INVESTMENT RETURNS

Cap Rate (Purchase Price):	3.2%	3.3%	3.5%	3.7%	4.5%	6.5%	9.2%
Cap Rate (Market Value):	3.1%	3.1%	3.2%	3.2%	3.4%	3.6%	3.8%
Cash on Cash Return:	-5.9%	-5.4%	-4.8%	-3.7%	-0.4%	8.2%	20.1%
Return on Equity:	-5.6%	-4.3%	-3.3%	-1.9%	-0.1%	1.3%	1.9%
Return on Investment:	-26.7%	-13.1%	1.7%	35.1%	142.5%	482.5%	1,044.5%
Internal Rate of Return:	-26.7%	-6.6%	0.5%	5.7%	8.3%	8.4%	8.1%

FINANCIAL RATIOS

Rent to Value:	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
Gross Rent Multiplier:	14.12	14.12	14.12	14.12	14.12	14.12	14.12
Equity Multiple:	0.73	0.87	1.02	1.35	2.42	5.83	11.45
Break Even Ratio:	113.7%	111.5%	109.4%	105.3%	95.8%	80.3%	68.1%
Debt Coverage Ratio:	0.7	0.73	0.76	0.82	0.98	1.41	2.01
Debt Yield:	4.1%	4.3%	4.6%	5.2%	7.1%	17.1%	-

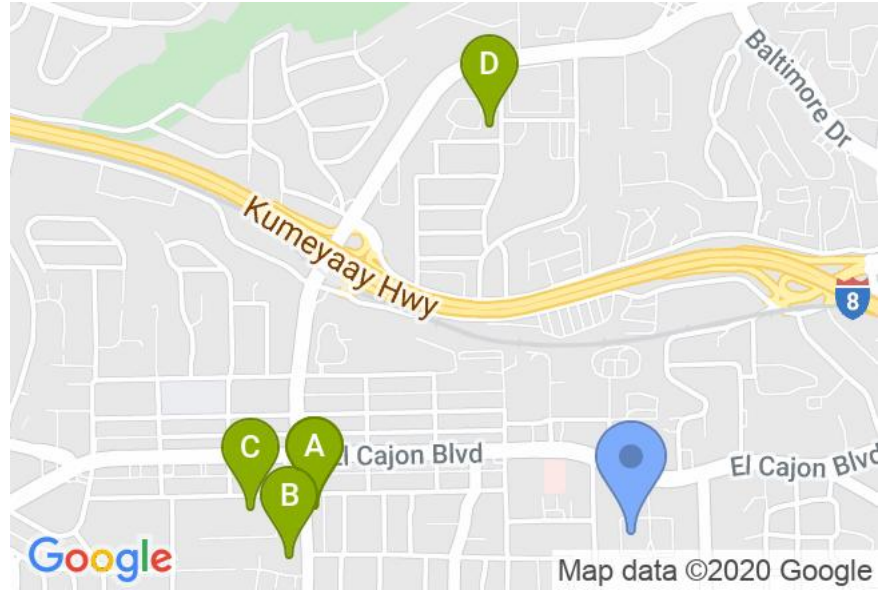
Recent Comparable Sales

Average Sale Price

\$ 311,600 (\$ 318/sq.ft.)

\$ 294,000 - \$ 357,000

\$ 266/sq.ft. - \$ 380/sq.ft.



Estimated ARV Based on Average Price/
Sq.Ft.

\$ 334,957

Property	Distance	Type	Beds	Baths	Sq.Ft.	Sale Price	Sale Date
● 4800 Williamsburg Ln Unit 208 La Mesa, CA 91942	0 mi	Condo Built 1969	2	2	1,052	\$ 255,000 \$ 242/sq.ft.	04/07/2017
A 4861 70th St Apt 1 San Diego, CA 92115	0.59 mi	House Built 1987	2	2.0	810	\$ 295,000 \$ 364/sq.ft.	12/04/2019
B 4790 70th St La Mesa, CA 91942	0.64 mi	House Built 1984	2	3.0	1,184	\$ 315,000 \$ 266/sq.ft.	06/28/2019
C 6927 Amherst St Unit 11 San Diego, CA 92115	0.71 mi	House Built 1972	2	2.0	1,054	\$ 297,000 \$ 282/sq.ft.	02/18/2020
D 5440 Kiowa Dr Unit 22 La Mesa, CA 91942	0.81 mi	House Built 1977	2	2.0	1,189	\$ 357,000 \$ 300/sq.ft.	03/05/2020
E 4861 70th St Apt 6 San Diego, CA 92115	0.59 mi	House Built 1987	2	2.0	773	\$ 294,000 \$ 380/sq.ft.	06/18/2019

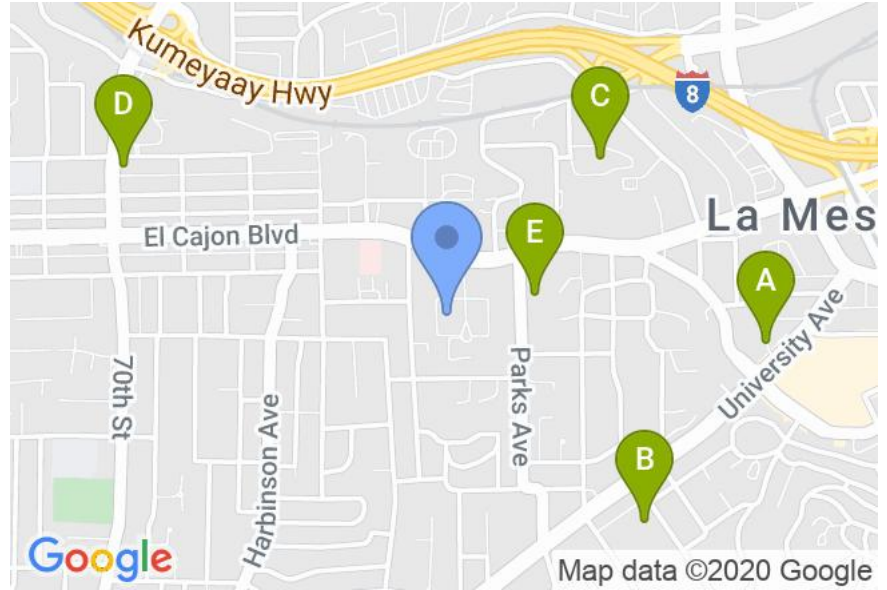
Recent Comparable Rental Listings

Average Listed Rent

\$ 1,826 (\$ 1.90/sq.ft.)

\$ 1,595 - \$ 1,995

\$ 1.68/sq.ft. - \$ 2.30/sq.ft.

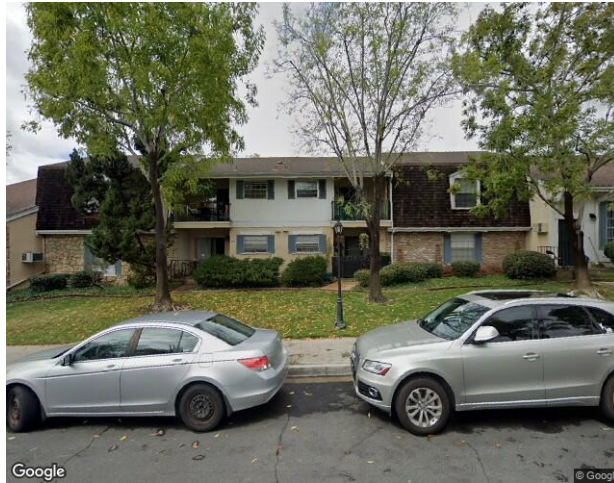


Estimated Rent Based on Average Rent/
Sq.Ft.

\$ 1,999

Property	Distance	Type	Beds	Baths	Sq.Ft.	Listed Rent	Listing Date
● 4800 Williamsburg Ln Unit 208 La Mesa, CA 91942	0 mi	Condo Built 1969	2	2	1,052	-	-
● A 8000 University Ave, Unit 404 La Mesa, CA 91942	0.6 mi	Condo	2	2	1,050	\$ 1,850 \$ 1.76/sq.ft.	08/09/2019
● B 4540 Maple Ave, Unit 238 La Mesa, CA 91941	0.53 mi	Condo	2	2	1,000	\$ 1,895 \$ 1.90/sq.ft.	11/19/2019
● C 7755 Saranac Pl, Unit 51 La Mesa, CA 91942	0.41 mi	Condo	2	2	1,184	\$ 1,995 \$ 1.68/sq.ft.	03/12/2020
● D 7003 Saranac St, Unit 109 San Diego, CA 92115	0.67 mi	Condo	2	2	967	\$ 1,795 \$ 1.86/sq.ft.	03/30/2019
● E 4847 Parks Ave, Apt 12 La Mesa, CA 91942	0.17 mi	Condo	2	2	692	\$ 1,595 \$ 2.30/sq.ft.	02/29/2020

Property Photos



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