



**Real Estate Investment Summary**  
**Commercial Income Property**  
**Retail Building**

**Moreno Valley Plaza**  
23930 Sunnymead Blvd  
Moreno Valley, CA 92223

7 Units  
Built in 1988  
\$3,350,000



Four architecturally designed buildings totaling 19,008 sq ft on 58,800 sq ft of land.

100% occupied with seven long-term tenants anchored by Big O Tires.

On main Blvd with extremely high traffic counts.

Very well maintained and easy to manage.

Large lot with excellent parking.

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# Assumptions Analysis

23930 Sunnymead Blvd Moreno Valley, CA 92223

## Investment Assumptions

Type	Commercial - Retail Building
Price of Property	\$3,350,000
Date of Acquisition	January 1
Cost of Acquisition	0.411% of Property Price
Number of Rentable Units	7
Rentable Square Feet	19,008
Sale Price Method	Not specified
Selling Costs	Not specified

## First Loan Assumptions

Loan Amount (60% of purchase price)	\$2,010,000
Loan Interest Rate	4.5%
Loan Period	10 year fixed; 25 year amortization
Loan Origination Date	Years at Acquisition
Loan Type	Monthly Payments, Amortizing
Loan Points Charged	0.67% Amortized over Loan Life

## Revenue Assumptions

Annual Rental Revenue	\$264,888
Growth Method	Not specified
Vacancy Factor	Zero
Growth Method	Not specified
Annual Other Revenue	Zero
Growth Method	Not specified
Revenue Start Date	at Acquisition
Revenue Period	Until Projected Sale

### Retail Space

Annual Revenue (1 Units @ 05,000/Unit/Month)	\$60,000
Rent per Square Foot	\$0.97

### Retail Space

Annual Revenue (1 Units @ 03,000/Unit/Month)	\$36,000
Rent per Square Foot	\$1.03

### Retail Space

Annual Revenue (1 Units @ 03,300/Unit/Month)	\$39,600
Rent per Square Foot	\$1.58

### Retail Space

Annual Revenue (1 Units @ 02,500/Unit/Month)	\$30,000
Rent per Square Foot	\$1.16

### Retail Space

Annual Revenue (1 Units @ 01,850/Unit/Month)	\$22,200
Rent per Square Foot	\$1.09

# Assumptions Analysis

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## Retail Space

Annual Revenue (1 Units @ 01,400/Unit/Month)	\$16,800
Rent per Square Foot	\$1.23

## Retail Space

Annual Revenue (1 Units @ 05,024/Unit/Month)	\$60,288
Rent per Square Foot	\$1.30

## All Expense Assumptions

Annual Expense	\$63,900
Percent of GOI	24.12%
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Not specified

# Acquisition

23930 Sunnymead Blvd Moreno Valley, CA 92223

<b>Property Cost</b>			
Sale Price	\$ 3,350,000		
+ Closing Costs	13,735		
Property Cost:			\$ 3,414,000
<b>Property Financing</b>			
First Loan Amount	\$ 2,010,000		
- Loan Points	13,735		
First Loan Proceeds:		\$ 1,996,265	
Second Loan Amount			
- Loan Points			
Second Loan Proceeds:			
Third Loan Amount			
- Loan Points			
Third Loan Proceeds:			
Total Loan Proceeds:			1,996,265
<b>Cash Required at Acquisition</b>			<b>\$ 1,377,735</b>

**Loan Assumptions:**

First loan: Fixed-rate at 4.5%, fully amortized 10 year fixed; 25 year amortization years, 0.67% points.

Second Loan: Not applicable.

Third Loan: Not applicable.

## Annual Property Operating Data

<b>Property:</b> Moreno Valley Plaza	<b>Price:</b> \$3,400,000
<b>Location:</b> 23930 Sunnymead Blvd Moreno Valley, CA 92223	<b>Loans:</b> 2,040,000
<b>No.Units:</b> 7 <b>Age:</b> 1989 <b>SqFootage:</b> 19,008	<b>Down:</b> 1,360,000

  

	Annual \$
<b>Gross Scheduled Income</b>	\$ 264,888
- Vacancy & Credit Loss @ 0%	
<b>Effective Gross Income</b>	\$ 264,888
Laundry Income	
+ Other Income	
<b>Gross Operating Income</b>	\$ 264,888
Operating Expenses:	
Annual \$      % of GOI      \$/Unit	
Real Estate Taxes	36,500      13.78      5,214
Insurance	4,000      1.51      571
Water/Sewer	7,200      2.72      1,029
Trash	
Property Management	
Electric	1,800      0.68      257
Repairs/Maintenance	7,200      2.72      1,029
Advertising	
Telephone	
Landscaping	7,200      2.72      1,029
Miscellaneous	
Total Operating Expenses	63,900      24.12      9,129
<b>Net Operating Income</b>	\$ 200,988

  

<i>Proposed Investment</i>	
Down Payment (40%)	1,360,000
+ Acq Costs	14,000
+ Loan Points	14,000
Total Investment	1,388,000
First Loan:	\$2,040,000
LTV: 60%	
Replacement Reserves	
Annual Debt Service	\$ 136,068
<b>Cash Flow Before Taxes</b>	\$ 64,920

<b>Capitalization Rate</b>	<b>5.91%</b>
<b>Gross Rent Multiplier</b>	<b>12.8</b>
<b>Price Per Square Foot</b>	<b>\$178.87</b>
<b>Cash on Cash</b>	<b>4.7%</b>

