



Merrill Town Homes

15909 Merrill Ave
Fontana , CA 92335

Presented by:

Shareef Awad
Emaar Enterprise

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Overview

Merrill Town Homes

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Purchase Info

Square Feet (25 Units)	33,471
Purchase Price	\$11,995,000
Initial Cash Invested	\$11,995,000

Income Analysis

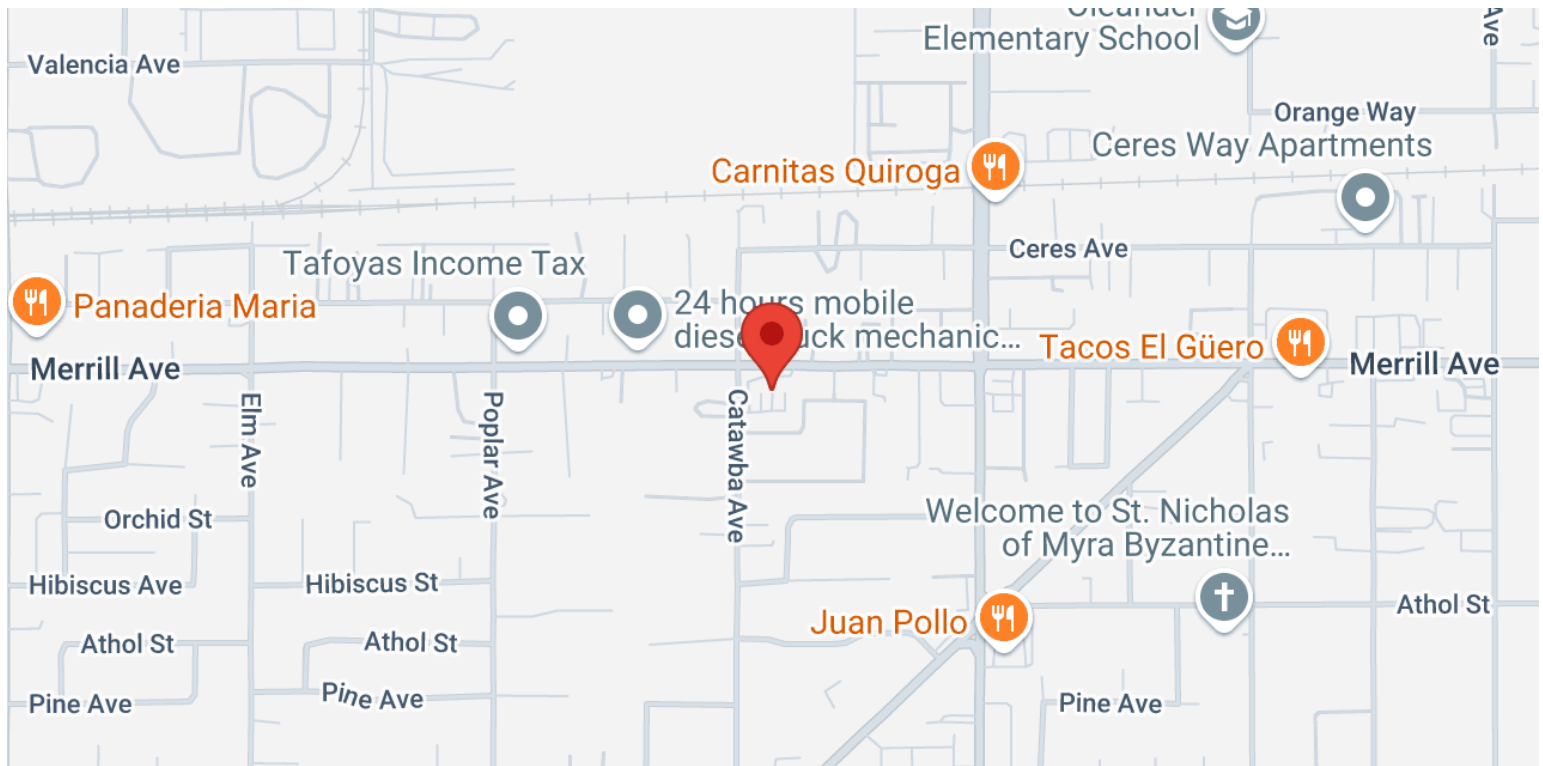
	Monthly	Annual
Net Operating Income	\$54,499	\$653,989
Cash Flow	\$54,499	\$653,989

Financial Metrics

Cap Rate (Purchase Price)	5.5%
Cash on Cash Return (Year 1)	5.5%
Internal Rate of Return (Year 10)	8.5%
Sale Price (Year 10)	\$16,120,277



New 2025 Construction, 25 Units Gated Townhomes style multifamily property, already subdivided with final map recorded for 20 individual parcels and 5 ADU's , 20 units with 3Bed/2-1/2 Bath, 2 Car Garages and Balcony, and 5 units with 2 Bed/ 1-1/2 Bath, all units have Full size backyard with Concrete Slab.



Purchase Analysis

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Purchase Info	
Purchase Price	\$11,995,000
+ Buying Costs	\$0
+ Initial Improvements	\$0
= Initial Cash Invested	\$11,995,000
Square Feet (25 Units)	33,471
Cost per Square Foot	\$358
Monthly Rent per Square Foot	\$2.27
Cost per Unit	\$479,800
Average Monthly Rent per Unit	\$3,044

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	13.1
Operating Expense Ratio	26.2%
Cap Rate (Purchase Price)	5.5%
Cash on Cash Return	5.5%

Assumptions	
Appreciation Rate	3.0%
Vacancy Rate	3.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	50.0%
Selling Costs	\$0

Income	Monthly	Annual
Gross Rent	\$76,100	\$913,200
Vacancy Loss	-\$2,283	-\$27,396
Operating Income	\$73,817	\$885,804

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (1%)	-\$500	-\$6,000
Insurance (2%)	-\$1,554	-\$18,651
Legal & Professional Fees (0%)	-\$100	-\$1,200
Management Fees (2%)	-\$1,500	-\$18,000
Taxes (16%)	-\$11,895	-\$142,740
Gardner (1%)	-\$650	-\$7,800
Trash Service (1%)	-\$931	-\$11,176
Electric house meter (1%)	-\$520	-\$6,240
Water-Domestic (2%)	-\$1,200	-\$14,400
Water-Landscaping (0%)	-\$250	-\$3,000
Water-Fire (0%)	-\$122	-\$1,467
Fire Alarm (0%)	-\$95	-\$1,140
Operating Expenses (26%)	-\$19,318	-\$231,815

Net Performance	Monthly	Annual
Net Operating Income	\$54,499	\$653,989
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$54,499	\$653,989

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$913,200	\$940,596	\$968,814	\$1,027,815	\$1,191,519	\$1,601,302	\$2,152,016
Vacancy Loss	-\$27,396	-\$28,218	-\$29,064	-\$30,834	-\$35,746	-\$48,039	-\$64,560
Operating Income	\$885,804	\$912,378	\$939,749	\$996,980	\$1,155,773	\$1,553,263	\$2,087,455

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	-\$6,000	-\$6,180	-\$6,365	-\$6,753	-\$7,829	-\$10,521	-\$14,139
Insurance	-\$18,651	-\$19,211	-\$19,787	-\$20,992	-\$24,335	-\$32,705	-\$43,953
Legal & Professional Fees	-\$1,200	-\$1,236	-\$1,273	-\$1,351	-\$1,566	-\$2,104	-\$2,828
Management Fees	-\$18,000	-\$18,540	-\$19,096	-\$20,259	-\$23,486	-\$31,563	-\$42,418
Taxes	-\$142,740	-\$147,023	-\$151,433	-\$160,656	-\$186,244	-\$250,296	-\$336,377
Gardner	-\$7,800	-\$8,034	-\$8,275	-\$8,779	-\$10,177	-\$13,677	-\$18,381
Trash Service	-\$11,176	-\$11,512	-\$11,857	-\$12,579	-\$14,583	-\$19,598	-\$26,338
Electric house meter	-\$6,240	-\$6,427	-\$6,620	-\$7,023	-\$8,142	-\$10,942	-\$14,705
Water-Domestic	-\$14,400	-\$14,832	-\$15,277	-\$16,207	-\$18,789	-\$25,250	-\$33,935
Water-Landscaping	-\$3,000	-\$3,090	-\$3,183	-\$3,377	-\$3,914	-\$5,261	-\$7,070
Water-Fire	-\$1,467	-\$1,511	-\$1,556	-\$1,651	-\$1,914	-\$2,572	-\$3,457
Fire Alarm	-\$1,140	-\$1,174	-\$1,209	-\$1,283	-\$1,487	-\$1,999	-\$2,686
Operating Expenses	-\$231,815	-\$238,769	-\$245,932	-\$260,909	-\$302,466	-\$406,488	-\$546,287

Buy and Hold Projection

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Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$653,989	\$673,609	\$693,817	\$736,071	\$853,308	\$1,146,774	\$1,541,169
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Cash Flow	\$653,989	\$673,609	\$693,817	\$736,071	\$853,308	\$1,146,774	\$1,541,169
Cap Rate (Purchase Price)	5.5%	5.6%	5.8%	6.1%	7.1%	9.6%	12.8%
Cap Rate (Market Value)	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%
Cash on Cash Return	5.5%	5.6%	5.8%	6.1%	7.1%	9.6%	12.8%
Return on Equity	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%	5.3%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$12,354,850	\$12,725,496	\$13,107,260	\$13,905,493	\$16,120,277	\$21,664,304	\$29,115,013
- Loan Balance	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Equity	\$12,354,850	\$12,725,496	\$13,107,260	\$13,905,493	\$16,120,277	\$21,664,304	\$29,115,013
Potential Cash-Out Refi	\$6,177,425	\$6,362,748	\$6,553,630	\$6,952,746	\$8,060,138	\$10,832,152	\$14,557,507

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$12,354,850	\$12,725,496	\$13,107,260	\$13,905,493	\$16,120,277	\$21,664,304	\$29,115,013
- Selling Costs	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Proceeds After Sale	\$12,354,850	\$12,725,496	\$13,107,260	\$13,905,493	\$16,120,277	\$21,664,304	\$29,115,013
+ Cumulative Cash Flow	\$653,989	\$1,327,598	\$2,021,416	\$3,472,118	\$7,497,254	\$17,572,937	\$31,113,813
- Initial Cash Invested	-\$11,995,000	-\$11,995,000	-\$11,995,000	-\$11,995,000	-\$11,995,000	-\$11,995,000	-\$11,995,000
= Net Profit	\$1,013,839	\$2,058,094	\$3,133,676	\$5,382,611	\$11,622,531	\$27,242,242	\$48,233,826
Internal Rate of Return	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
Return on Investment	8%	17%	26%	45%	97%	227%	402%

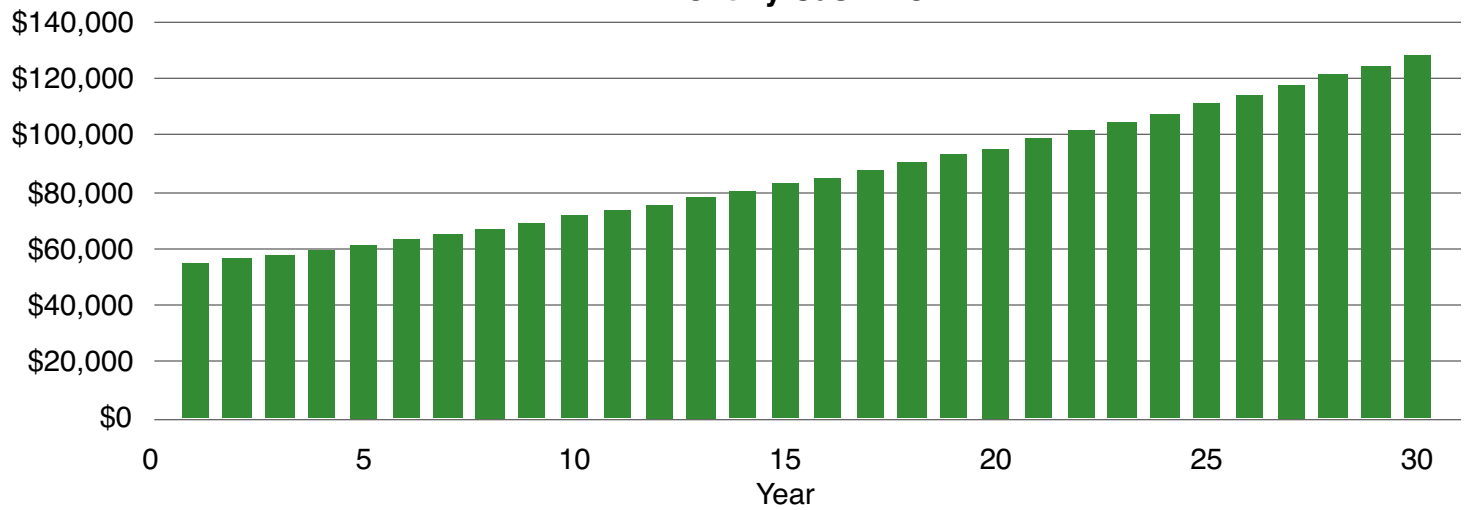
Graphs

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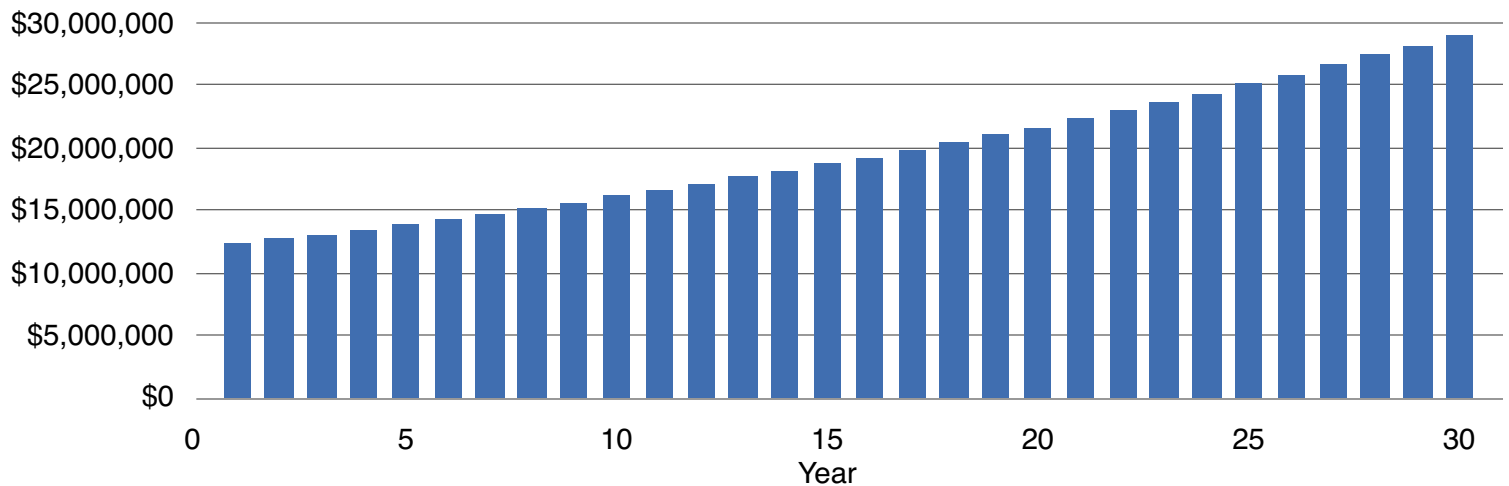


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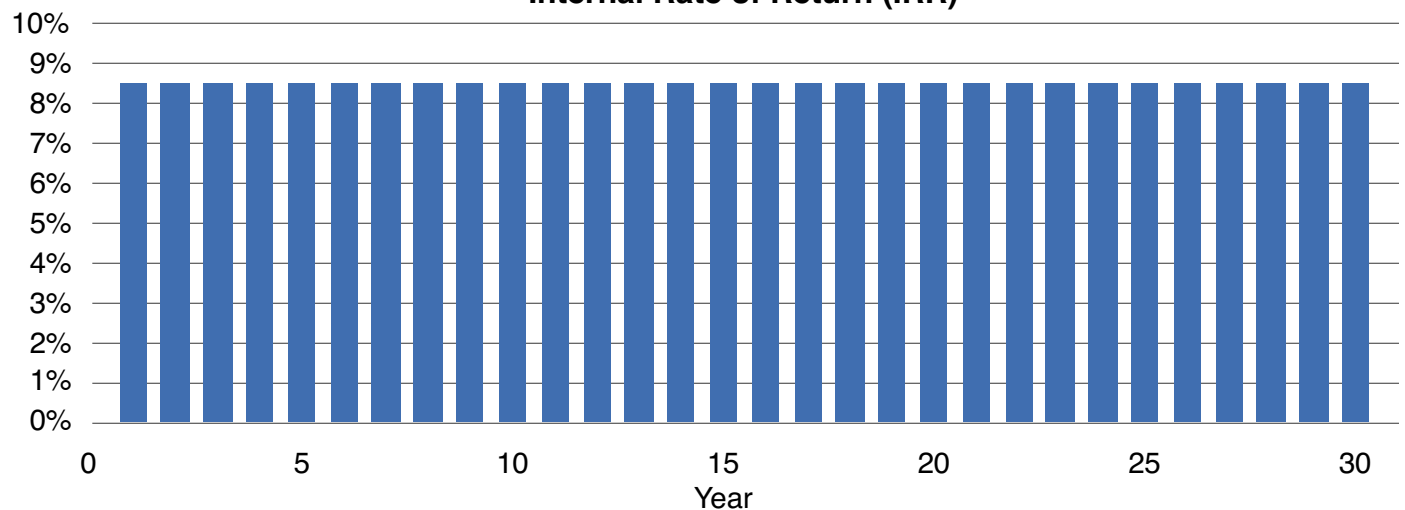
Monthly Cash Flow



Market Value



Internal Rate of Return (IRR)



Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
Unit 1	948	1	\$2,600 Per Month
Unit 2 (D)	1,188	1	\$3,000 Per Month
Unit 3 (B)	1,511	1	\$3,000 Per Month
Unit 4 (B)	1,511	1	\$3,250 Per Month
Unit 5 (B)	1,511	1	\$3,000 Per Month
Unit 6	948	1	\$2,500 Per Month
Unit 7 (D)	1,188	1	\$3,000 Per Month
Unit 8 (C)	1,684	1	\$3,350 Per Month
Unit 9 (D)	1,188	1	\$3,000 Per Month
Unit 10	948	1	\$2,500 Per Month
Unit 11 (A)	1,476	1	\$3,250 Per Month
Unit 12 (C)	1,684	1	\$3,350 Per Month
Unit 13 (B)	1,511	1	\$3,250 Per Month
Unit 14 (B)	1,511	1	\$3,250 Per Month
Unit 15	948	1	\$2,500 Per Month
Unit 16 (D)	1,188	1	\$3,000 Per Month
Unit 17 (B)	1,511	1	\$3,250 Per Month
Unit 18 (D)	1,188	1	\$3,000 Per Month
Unit 19 (A)	1,476	1	\$3,250 Per Month
Unit 20 (C)	1,684	1	\$3,350 Per Month
Unit 21 (D)	1,188	1	\$3,000 Per Month
Unit 22	948	1	\$2,700 Per Month
Unit 23 (B)	1,511	1	\$3,250 Per Month
Unit 24 (B)	1,511	1	\$3,250 Per Month
Unit 25 (B)	1,511	1	\$3,250 Per Month

Totals for Year 1			
Total Number of Units	25		
Total Area (Sum of Units)	33,471 Square Feet		
Total Rent (Sum of Units)	\$76,100 Per Month, \$913,200 Per Year		

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The site plan illustrates the layout of the proposed 20-unit assisted living facility. The facility is composed of six buildings, each containing several units with varying square footages and accessibility features. Building 1 (left) includes Unit 1 (2,600 SF), Unit 2 (3,300 SF), Unit 3 (3,250 SF), Unit 4 (3,250 SF), and Unit 5 (3,250 SF). Building 2 (center) includes Unit 4 (2,500 SF), Unit 1 (3,000 SF), Unit 3 (3,350 SF), Unit 2 (3,350 SF), and Unit 5 (3,000 SF). Building 3 (top center) includes Unit 11 (3,250 SF), Unit 12 (3,350 SF), and Unit 13 (3,250 SF). Building 4 (right) includes Unit 15 (2,600 SF), Unit 16 (3,300 SF), Unit 17 (3,250 SF), Unit 18 (3,300 SF), and Unit 19 (3,300 SF). Building 5 (bottom right) includes Unit 14 (2,600 SF), Unit 20 (3,300 SF), and Unit 21 (3,300 SF). Building 6 (bottom center) includes Unit 22 (3,250 SF), Unit 23 (3,250 SF), and Unit 24 (3,300 SF). The plan also shows an entrance, exit, parking lot, and various landscaping features. A north arrow is in the top left corner.

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Rental Sequence Sheets

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Emaar Enterprise
909-519-1355

Tract 16898/ 15909 Merrill Ave, Fontana
Sequence sheet Rental Rate

Building #	Unit #		1st floor	2nd Floor	Living Area	Porch	Covered Patio	Back yard	Car Garage	Balcony	Monthly Rent	Rent Rate
Building 1	1	ADU	496	452	948	24		684	-	-	\$2,350.00	\$2.48
	2	D	486	702	1188	19		593	417	107	\$2,975.00	\$2.50
	3	B	671	840	1511	57		918	416	67	\$3,250.00	\$2.15
	4	B	671	840	1511	57		918	416	67	\$3,250.00	\$2.15
	5	B	671	840	1511	57		838	416	67	\$3,250.00	\$2.15
			2995	3674	6669	214	0		1665	308		
Building 2	6	ADU	496	452	948	24		280	-	-	\$2,275.00	\$2.40
	7	D	486	702	1188	19		289	417	107	\$3,000.00	\$2.53
	8	C	693	991	1684	40	95	717	416	91	\$3,375.00	\$2.00
	9	D	486	702	1188	19		309	417	107	\$3,000.00	\$2.53
	10	ADU	496	452	948	24		171	-	-	\$2,275.00	\$2.40
			2657	3299	5956	126	95		1250	305		
Building 3	11	A	609	867	1476	21		490	416	74	\$3,125.00	\$2.12
	12	C	693	991	1684	40	95	642	416	91	\$3,375.00	\$2.00
	13	B	671	840	1511	57		463	416	67	\$3,250.00	\$2.15
	14	B	671	840	1511	57		461	416	67	\$3,250.00	\$2.15
			2644	3538	6182	175	95		1664	299		
Building 4	15	ADU	496	452	948	24		1170	-	-	\$2,350.00	\$2.48
	16	D	486	702	1188	19		350	417	107	\$3,000.00	\$2.53
	17	B	671	840	1511	57		619	416	67	\$3,250.00	\$2.15
	18	D	486	702	1188	19		370	417	107	\$3,000.00	\$2.53
			2139	2696	4835	119	0		1250	281		
Building 5	19	A	609	867	1476	21		482	416	74	\$3,125.00	\$2.12
	20	C	693	991	1684	40	95	803	416	91	\$3,375.00	\$2.00
	21	D	486	702	1188	19		327	417	107	\$3,000.00	\$2.53
	22	ADU	496	452	948	24		750	-	-	\$2,350.00	\$2.48
			2284	3012	5296	104	95		1249	272		
Building 6	23	B	671	840	1511	57		579	416	67	\$3,250.00	\$2.15
	24	B	671	840	1511	57		565	416	67	\$3,250.00	\$2.15
	25	B	671	840	1511	57		564	416	67	\$3,250.00	\$2.15
			2013	2520	4533	171	0		1248	201		
Total					33471	909	285		8326	1666	\$75,200.00	\$2.25

Unit A

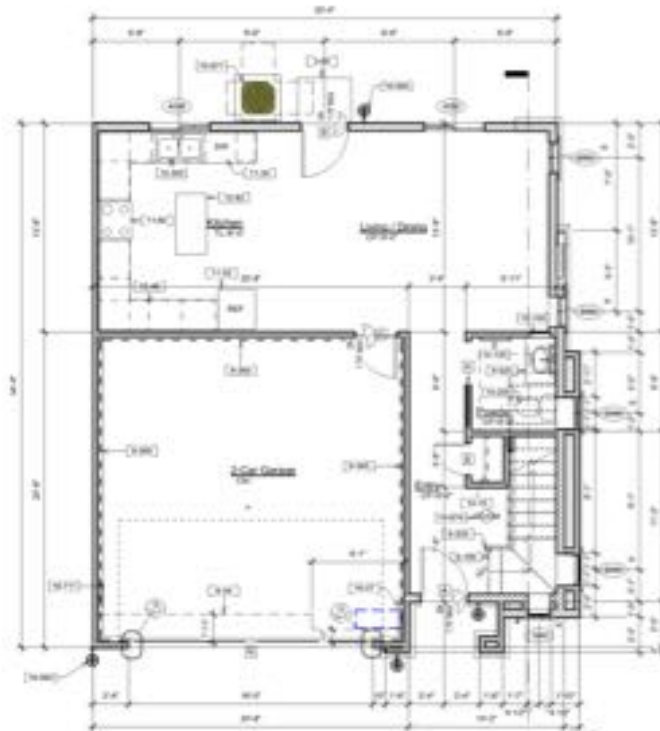
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Typ. Unit A - Second Floor Plan
53' x 7'4"



Typ. Unit A - First Floor Plan
53' x 7'4"

Unit B

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Typ. Partial Second Floor Plan - Unit B
10'0" x 11'4"

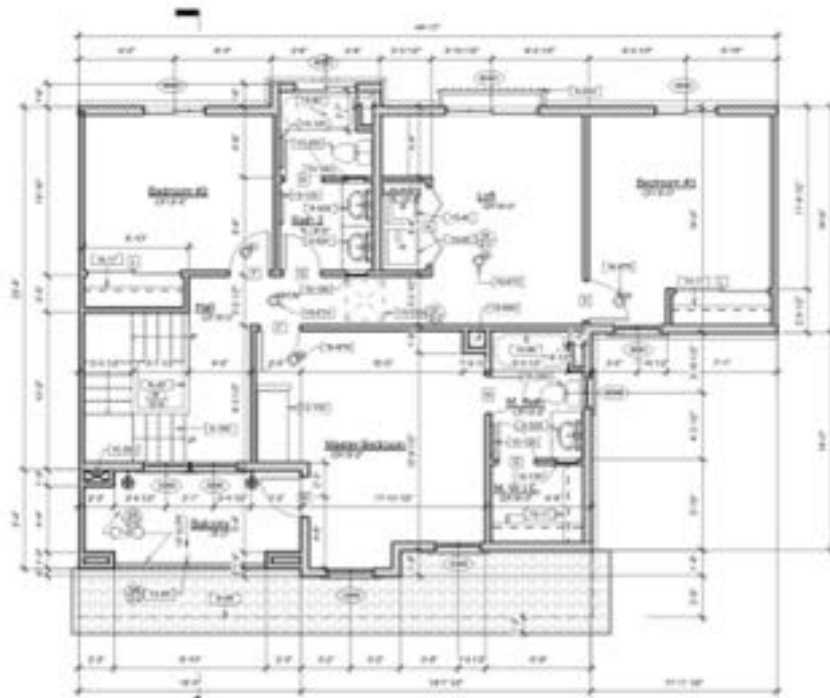


Typ. Unit B - First Floor Plan
10'0" x 11'4"

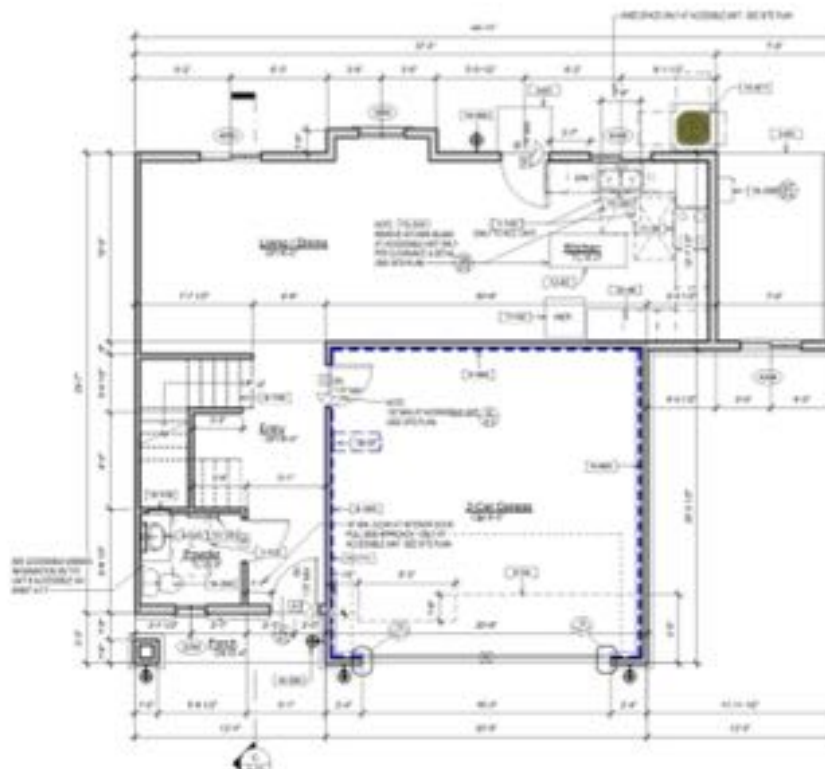
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Typ. Unit C - Second Floor Plan
1/4" = 1'-0"



Typ. Unit C - First Floor Plan
1/4" = 1'-0"

Unit D & ADU

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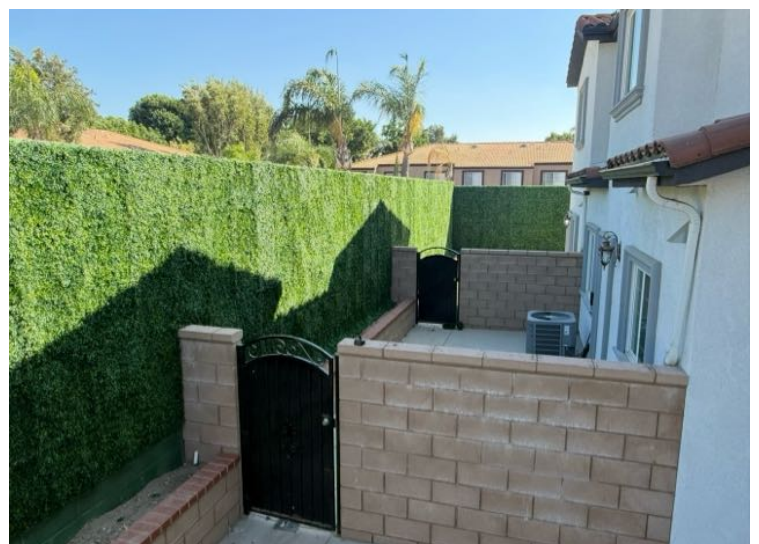
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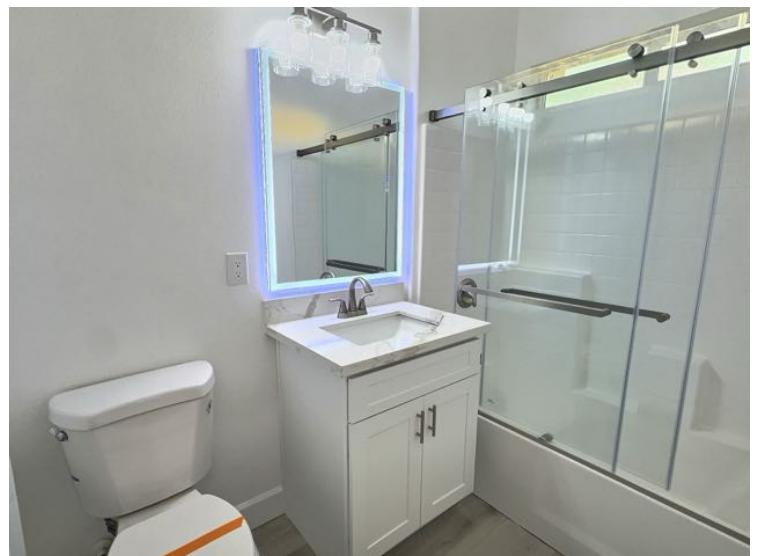
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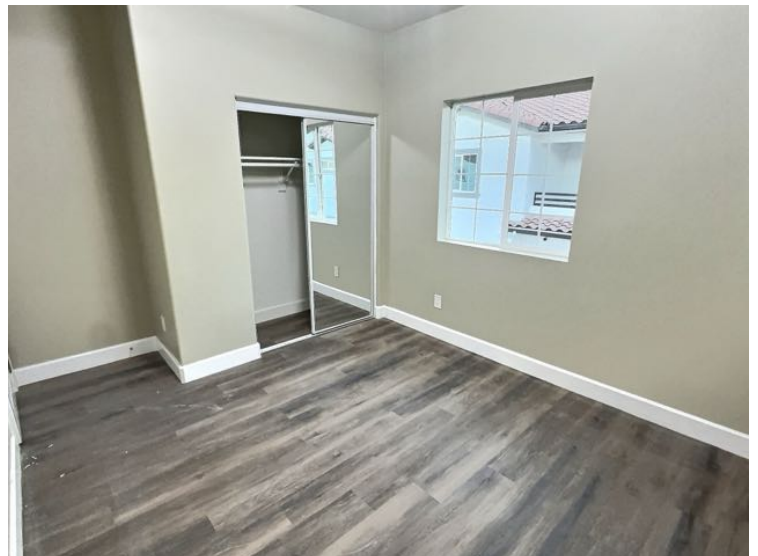
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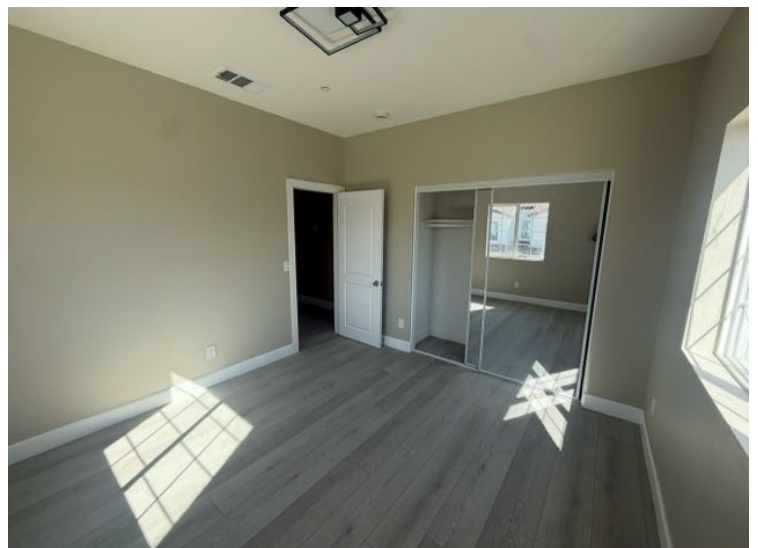
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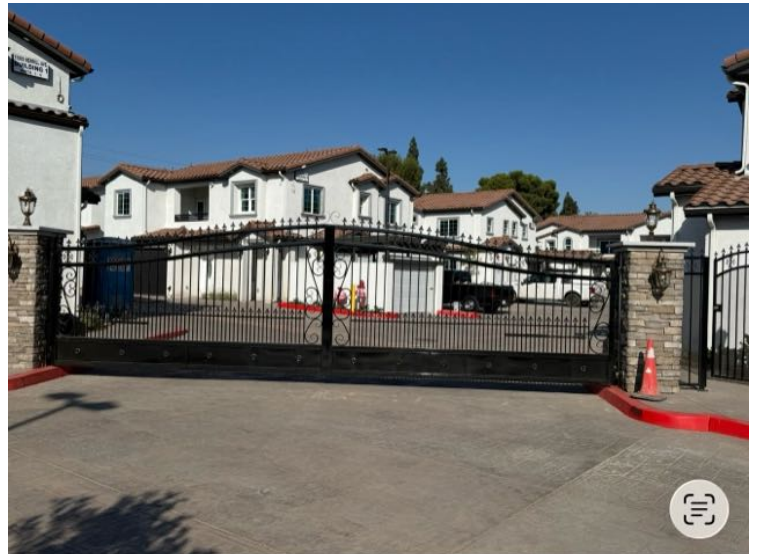
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