



TRANSACTION SUMMARY LOAN SUBMISSION



Parkview Apartments (84)

Property Location:	3000-3010 Parkview Ave.	City:	Torrance
State:	CA	ZIP Code:	90050
Loan Request:	\$6,825,000		
Number of Units:	74		
Borrowing Entity:	Parkview Apartments, LLC		
Loan to Value:	65.00%		
Loan Program:	3-Year Hybrid		
Index:	12 MTA		
Index Value:	4.788%		
Margin / Spread:	2.500		
Interest Rate:	6.000%		
Loan Fee:	1.00%		
Broker Fee:	1.00%		
Broker Company:	International Commercial Capital Corp.		



Presented By: Bill Marti

Submission Date: 5-3-2007



PURCHASE TRANSACTION SUMMARY

Date Prepared: 8-7-2005

Borrowing Entity:	Parkview Apartments, LLC	Broker Company:	International Commercial Capital Corp.	
Individual 1:	Bill Johnson	Contact Person:	Bill Marti	
Individual 1:	Mr. Smith	Address:	22425 Ventura blvd., Suite 25	
Individual 1:		City:	Woodland Hills	
Individual 1:		State / Zip:	CA	91364
		Phone / Fax:	888-942-6807	818-475-1704
		E-mail Address:		

TRANSACTION SUMMARY

PURCHASE	TRANSACTION COMMENTS
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Sales Price	\$10,500,000
Cash Down	\$3,675,000
New 1st Trust Deed	\$6,825,000
Subordinate Debt	\$0
Total Financing	\$6,825,000
Source of Funds	1031 Exchange

Purchase transaction in prime Torrance location. See attached broker marketing package. Borrower will raise rents to market levels with approximately 8% rental upside. Approximately 68% of the apartments have received upgrades with dishwasher installation, new carpets, linoleum, glazing to counter tops, bathroom tub and tile and new lighting fixtures. Exterior upgrades include completely painted including stucco, trim, doors and railings. New landscaping with installation of large courtyard planters and sprinkler system. The subject property has new signage and excellent curb appeal to potential renters in highly desirable rental area of Torrance. Utilities are separately metered with individual electric water heaters.

BORROWER CREDIT / FINANCIAL COMMENTS

Borrowing entity is LLC that is exchanging proceeds from sale of 50 unit multifamily that was owned for 10 years. The credit history was good as rated on recent credit report.

BORROWER CREDIT & FINANCIAL PROFILE

	Borrowing Entity	Guarantor 1	Guarantor 2	Guarantor 3	Guarantor 4
Credit Mid-Score:		770	680		
Liquid Assets:	\$4,500,000	\$350,000	\$125,000		
Real Estate Assets:		\$5,000,000	\$2,250,000		
Total Assets:	\$9,000,000	\$10,700,000	\$5,875,000		
Total Liabilities:		\$2,000,000	\$1,250,000		
Net Worth:	\$9,000,000	\$8,700,000	\$4,625,000		
# Years Experience:	20	20	10		

PROPERTY INFORMATION

Project Name	Parkview Apartments (84)
Property Address	3000-3010 Parkview Ave.
City	Torrance
State	CA
County	Los Angeles
Zip Code	90050

Subject property is across the street from El Camino College and Alondra Park & Golf Course.

APARTMENT UNIT MIX

UNIT MIX :	# of Units	Low Rent	High Rent	Market Rent	Avg Unit SF
Single + 1 Bath	11	\$750	\$825	\$895	554
Single + 1 Bath	2	\$800	\$845	\$845	476
1 Bdr + 1 Bath	34	\$900	\$1,025	\$1,100	630
1 Bdr + 1 Bath	11	\$900	\$1,050	\$1,150	736
2 Bdr + 1 Bath	9	\$1,100	\$1,300	\$1,350	920
2 Bdr + 1 Bath	5	\$1,125	\$1,315	\$1,375	1,000
2 Bdr + 1.5 Bath	2	\$1,150	\$1,350	\$1,350	912
Total # of Units:	74			\$83,310	51,666

	Actual Rents		Market Rents	
Total Monthly Gross Income	\$71,700		\$83,310	
Laundry	500		500	
Storage	250		250	
Other Administration Fees	200		200	
Total Monthly Gross Income	72,650		84,260	
Total Annual Gross Income	871,800		1,011,120	
Less Vacancy & Collection Loss (%)	(26,154)	3.00%	(47,454)	5.00%
Total Effective Gross Income (EGI)	845,646		901,626	
Less Operating Expenses (%)	(329,530)	38.97%	(316,210)	35.07%
Net Operating income	516,116		585,416	
Debt Service 1st TD	491,032		491,032	
Debt Service 2nd TD				
Total Debt Service	491,032		491,032	
Debt Coverage Ratio 1st TD	1.05		1.19	
CDCR (1st & 2nd TD)	1.05		1.19	
Operating Expenses Per Unit	4,453		4,273	

# of Units Vacant	
Vacancy	0.00
Year Built	1961
Year Renovated	
Rent Roll Date	0-0-0000
Rent Control	
Pool	0
# of Stories	
# of Buildings	
NRA	51,666
GBA	51,668
# Parking Spaces	
Parking Ratio	0.00
Secured Parking	
Elevator	

Utility Meters:

Gas		GRM (Actual)	12.04
Electric		GRM (Market)	10.38
Water & Sewer		Cap Rate (Actual)	4.92
Laundry Room		Cap Rate (Market)	5.95
		Value / Unit	\$141,892
Gated Entry		Value / Sq Ft	\$203
Lot Size		Loan / Unit	\$92,230
Zoning		Loan to Value	65.00%
		Combined (CLTV)	65.00%

Parking Type:

AMENITIES

Multifamily Rent Roll

Parkview Apartments (84)

Rent Roll as of : 0-0-0000 (required)

PROPERTY ADDRESS				CITY			STATE	ZIP CODE			
3000-3010 Parkview Ave.				Torrance			CA	90050			
TOTAL NUMBER OF UNITS:		NUMBER OF VACANT UNITS:		# OF FURNISHED UNITS:		# OF UNFURNISHED UNITS:		# SECTION 8 UNITS:			
74				0		74		0			
APT. #	TENANTS NAME	BDR / BATH	SQ. FEET (approx)	CURRENT RENT IN PLACE	MARKET RENT	ORIGINAL OCCUPANCY DATE	CURRENT LEASE EXPIRATION or MTM	DATE LAST RENT INCREASE	FURNISHED UNIT (Y/N)	SEC 8 (Y/N)	RENT CONCESSIONS
000-01	Temp mgr	2 Bdr + 1 Bath	920	1,300	1,300		MTM		N	N	
000-02	Nguyen	1 Bdr + 1 Bath	630	950	1,050	3-29-2003	MTM	5-1-2005	N	N	
000-03	Ortiz	1 Bdr + 1 Bath	630	950	1,050	2-1-2005	2-28-2006		N	N	
000-04	Scott	1 Bdr + 1 Bath	630	950	1,050	2-1-2005	2-28-2006		N	N	
000-05	Crow	1 Bdr + 1 Bath	630	950	1,050	4-5-1987	MTM	5-1-2005	N	N	
000-06	Ahmad	1 Bdr + 1 Bath	630	1,050	1,050	6-11-2005	MTM		N	N	
000-07	Larnflu	1 Bdr + 1 Bath	630	950	1,050	11-1-1981		5-1-2005	N	N	
000-08	Davis	1 Bdr + 1 Bath	630	950	1,050	8-15-1992	MTM		N	N	
000-09	Bilew	1 Bdr + 1 Bath	630	950	1,050	9-1-1998	MTM	5-1-2005	N	N	
000-10	Pino	2 Bdr + 1 Bath	920	1,180	1,300	11-18-1997	MTM		N	N	
000-11	Ashley	Single + 1 Bath	430	780	825	3-14-2005	9-30-2005		N	N	
000-12	O'Conner	1 Bdr + 1 Bath	736	950	1,050	5-1-2002	MTM	5-1-2005	N	N	
000-14	Nagashimi	Single + 1 Bath	430	815	825				N	N	
000-15	Watkins	2 Bdr + 1 Bath	920	1,300	1,300		8-31-2005	8-1-2005	N	N	
000-16	Barker	Single + 1 Bath	430	950	950	10-1-2001	MTM	5-1-2005	N	N	
000-17	Atenogones	2 Bdr + 1 Bath	1000	1,300	1,300	5-22-2005	11-30-2005		N	N	
000-18	Patterson	1 Bdr + 1 Bath	630	950	1,050	11-1-2002	MTM	5-1-2005	N	N	
000-19	Alexander	Single + 1 Bath	430	675	825	1-6-2000	4-30-2006	5-1-2005	N	N	
000-20	Mehera/Curry	2 Bdr + 1 Bath	920	1,300	1,300	8-31-2006	MTM		N	N	
000-21	Mesahiko	Single + 1 Bath	430	825	825	6-24-2005	MTM		N	N	
000-22	Luckunchun	2 Bdr + 1 Bath	920	1,180	1,300	2-1-2005	MTM		N	N	
000-23	Sena	Single + 1 Bath	430	780	825	6-1-2002	MTM	4-1-2005	N	N	
000-24	Moon	2 Bdr + 1 Bath	920	1,205	1,300	1-27-1997	5-31-2006		N	N	
000-25	Chong	Single + 1 Bath	430	950	950	7-6-2004	MTM	5-1-2005	N	N	
000-26	Anderson	2 Bdr + 1 Bath	920	1,180	1,300	3-11-2005	MTM		N	N	
000-27	Park	2 Bdr + 1 Bath	1000	1,300	1,300	7-21-2005	7-31-2006		N	N	
000-28	Folarca	2 Bdr + 1 Bath	1000	1,195	1,300	1-15-1991	MTM		N	N	
000-29	Lee	2 Bdr + 1 Bath	1000	950	1,300	3-1-2002	MTM	5-1-2005	N	N	
000-30	Vacant	2 Bdr + 1 Bath	1000	1,300	1,300				N	N	

MONTHLY RENT SCHEDULE:	30065
Laundry	500
Storage	250
Other Administration Fees	200
TOTAL FROM OTHER PAGES:	0
TOTAL GROSS MONTHLY INCOME:	75200
TOTAL MONTHLY MARKET RENTS:	79,575

ALL COLUMNS AND SECTIONS MUST BE COMPLETED

What utilities are included in rent? Electricity Cable TV Gas
 Garbage Water Heat

Is the property subject to rent control? Yes No

If Yes, what is the current allowable increase per year? 0 %

What has been your average monthly occupancy rate over the preceding 12 months 0 %

SELLER	DATE	BORROWER	DATE
			0-0-0000
SELLER	DATE	BORROWER	DATE

Broker certifies that this rent roll correctly reflects the rent roll provided by the seller/borrower.

By: _____ Date: _____

Multifamily Rent Roll

Parkview Apartments (84)

Rent Roll as of : 0-0-0000 (required)

PROPERTY ADDRESS				CITY			STATE	ZIP CODE			
3000-3010 Parkview Ave.				Torrance			CA	90050			
TOTAL NUMBER OF UNITS:		NUMBER OF VACANT UNITS:		# OF FURNISHED UNITS:		# OF UNFURNISHED UNITS:		# SECTION 8 UNITS:			
74				0		74		0			
APT. #	TENANTS NAME	BDR / BATH	SQ. FEET (approx)	CURRENT RENT IN PLACE	MARKET RENT	ORIGINAL OCCUPANCY DATE	CURRENT LEASE EXPIRATION or MTM	DATE LAST RENT INCREASE	FURNISHED UNIT (Y/N)	SEC 8 (Y/N)	RENT CONCESSIONS
3000-31	Trumbia	2 Bdr + 1 Bath	1000	1,195	1,300	12-15-1992	MTM	3-1-2005	N	N	
3000-32	Milton	1 Bdr + 1 Bath	630	950	1,050	3-7-2005	MTM	3-21-2006	N	N	
3000-33	Wong	Single + 1 Bath	430	780	825	2-18-2005	MTM		N	N	
3000-34	Vaca	2 Bdr + 1 Bath	920	1,180	1,300	5-15-2002	MTM	1-1-2005	N	N	
3000-35	Botardo	1 Bdr + 1 Bath	736	950	1,050	5-15-2004	MTM	2-1-2005	N	N	
3000-36	Roberts	1 Bdr + 1 Bath	736	965	1,050	1-31-2005	1-31-2006		N	N	
3000-37	Piso	1 Bdr + 1 Bath	736	995	1,050	7-22-1997	2-28-2006	8-2-2005	N	N	
3000-38	Kidane	1 Bdr + 1 Bath	736	825	825	9-8-2004	9-30-2005	8-1-2005	N	N	
3000-39	Sephefu	2 Bdr + 1 Bath	920	1,300	1,300	7-1-2001	7-31-2005	5-1-2005	N	N	
3000-40	Nilzuma	Single + 1 Bath	476	815	825	6-14-2003	MTM	8-1-2005	N	N	
3000-41	Sakamoto	1 Bdr + 1 Bath	630	950	1,050	2-1-1998	MTM	4-1-2005	N	N	
3002-1	Maint Storage	2 Bdr + Loft + 1.5 Bath	912	1,350	1,350	4-1-2005			N	N	
3002-2	Nguyen	1 Bdr + 1 Bath	630	950	1,050	8-5-2005	7-31-2006		N	N	
3002-3	Sanchez	1 Bdr + 1 Bath	630	950	1,050	2-20-2005	MTM		N	N	
3000-4	Feiria	1 Bdr + 1 Bath	630	950	1,050	10-17-2003	MTM	5-1-2005	N	N	
3002-5	Kim	1 Bdr + 1 Bath	630	950	1,050	6-11-2004	MTM	5-1-2005	N	N	
3002-6	Kim/Lma	1 Bdr + 1 Bath	630	975	1,050	4-9-2005	4-30-2006		N	N	
3002-7	Wisdonsohler	1 Bdr + 1 Bath	630	950	1,050	10-3-1989	MTM	4-1-2005	N	N	
3002-8	Toledo	1 Bdr + 1 Bath	630	950	1,050	2-15-2003	MTM	2-1-2005	N	N	
3002-9	Bing Li	2 Bdr + 1 Bath	920	1,275	1,300	5-1-2005	5-31-2006		N	N	
3002-10	Boutillier	Single + 1 Bath	430	815	825	6-21-2005		5-31-2006	N	N	
3002-11	Choi	1 Bdr + 1 Bath	630	975	1,050	4-26-2005	MTM		N	N	
3002-12	Moral	1 Bdr + 1 Bath	630	950	1,050	7-17-2003	MTM		N	N	
3002-13	Won Choi	2 Bdr + 1 Bath	1000	1,195	1,300	3-15-1997	MTM	7-1-2005	N	N	
3002-14	Kubo	1 Bdr + 1 Bath	630	950	1,050	6-15-1995	MTM	2-1-2005	N	N	
3002-15	Monze	1 Bdr + 1 Bath	630	1,025	1,050	7-1-2005	7-31-2006		N	N	
3002-16	Mesaki	1 Bdr + 1 Bath	630	950	1,050	11-7-2003	3-5-2005		N	N	
3002-17	Marivani	1 Bdr + 1 Bath	630	950	1,050	3-1-2003		3-1-2005	N	N	
3002-18	Joseph	1 Bdr + 1 Bath	630	950	1,050	1-8-2005	1-31-2006		N	N	

MONTHLY RENT SCHEDULE:	28965
Laundry	500
Storage	250
Other Administration Fees	200
TOTAL FROM OTHER PAGES:	30065
TOTAL GROSS MONTHLY INCOME:	75200
TOTAL MONTHLY MARKET RENTS:	79,575

ALL COLUMNS AND SECTIONS MUST BE COMPLETED

What utilities are included in rent? Electricity Cable TV Gas
 Garbage Water Heat

Is the property subject to rent control? Yes No

If Yes, what is the current allowable increase per year? 0 %

What has been your average monthly occupancy rate over the preceding 12 months 0 %

SELLER	DATE	BORROWER	DATE
			0-0-0000
SELLER	DATE	BORROWER	DATE

Broker certifies that this rent roll correctly reflects the rent roll provided by the seller/borrower.

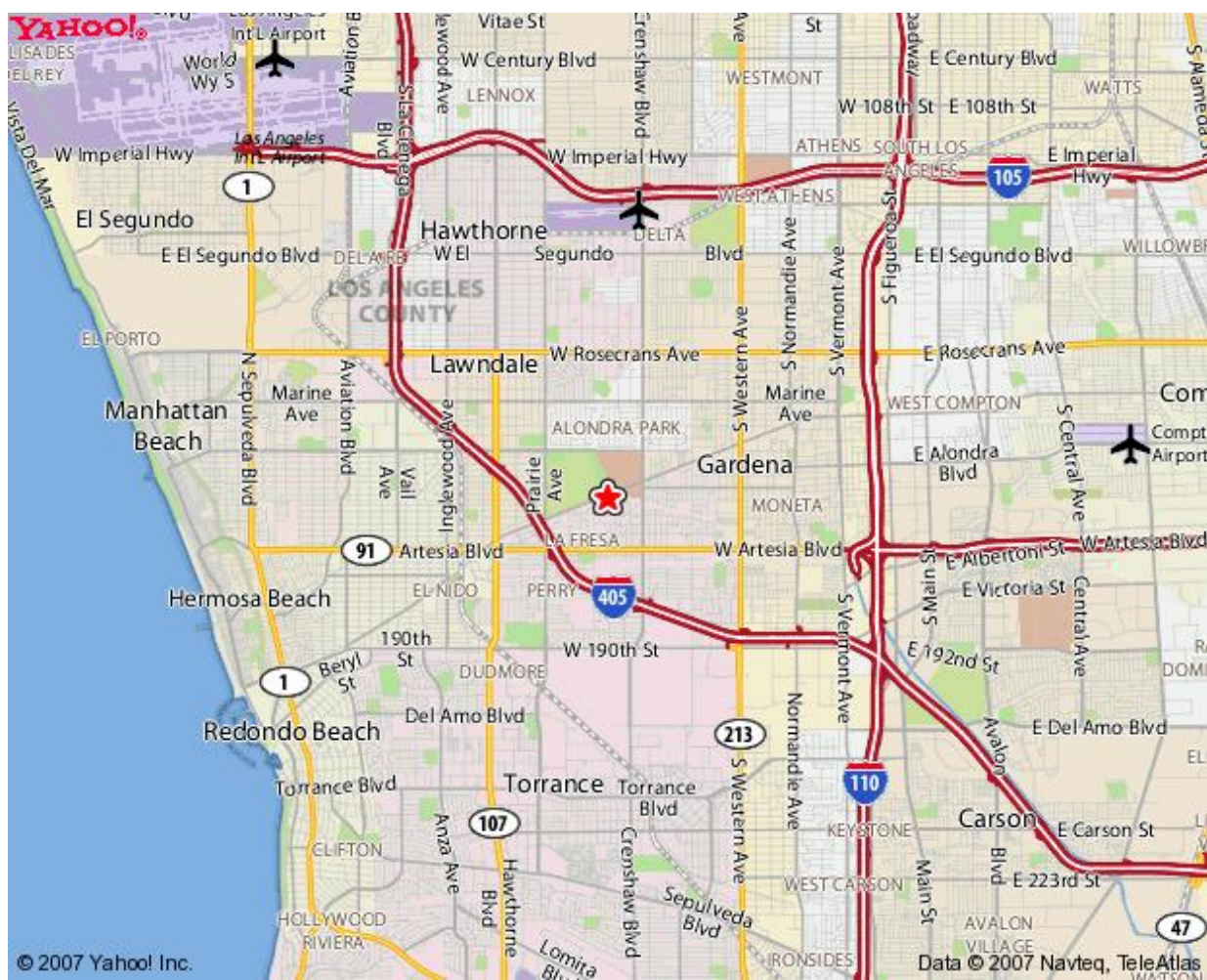
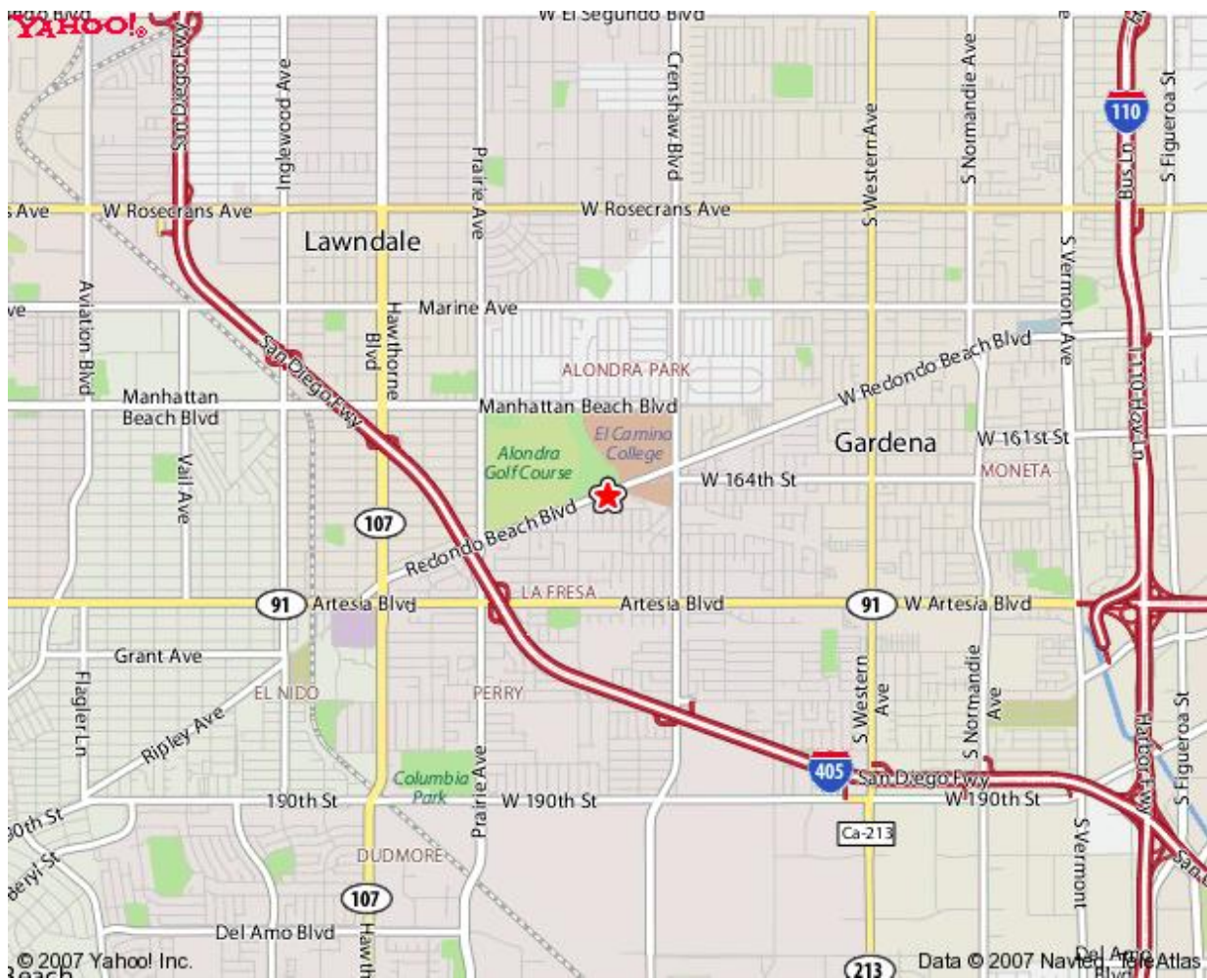
By: _____ Date: _____











HISTORICAL OPERATING STATEMENT

Parkview Apartments (84)

3000-3010 Parkview Ave.

Torrance

CA

Los Angeles

90050

	Historical	Historical	YTD-Ending
	2003	2004	2005
			7
REVENUES			
Rents (Gross Scheduled or Actual)	776,511	817,380	487,500
Laundry	4,500	4,700	2,742
Storage	2,000	2,200	1,750
Other Administration Fees	2,000	1,500	750
Gross Potential Income	785,011	825,780	492,742
Less Vacancy	22,500	20,000	12,500
Less Concessions & Delinquency	2,300	2,300	1,500
Total Economic Vacancy	24,800	22,300	14,000
Total Revenues	760,211	803,480	478,742
Real Estate Taxes	80,000	82,000	40,000
Other Taxes & Assessments	2,500	2,200	1,500
Licenses	500	450	450
Insurance	12,500	15,000	15,000
Gas	9,600	10,250	7,555
Electricity	6,000	6,800	4,317
Water & Sewer	28,175	29,185	19,425
Trash	3,800	4,000	2,567
Undetailed-Combined Utilities	0	0	0
Pest Control	750	900	585
Building Maintenance & Repairs	15,000	17,000	12,950
Cleaning & Operating Supplies	3,000	5,000	2,158
Decorating (Interior & Exterior)	6,000	7,200	4,317
Pool Maintenance	0	0	0
Payroll (Janitorial, Salaries, Security)	0	0	0
Gardening / Landscaping	3,800	4,100	2,567
Payroll Taxes	0	0	0
Telephone, Cable & Communications	0	0	0
Legal / Auditing	1,500	540	785
Non Resident Manager (Off Site)	32,000	38,000	22,150
Resident Mgr Apt Allowance	14,500	14,500	10,360
Resident Manager Salary	0	0	0
General & Administrative	500	500	350
Advertising & Marketing	3,200	500	2,400
Other / Contract Services	0	0	0
Miscellaneous expenses	1,000	1,200	800
TOTAL OPERATING EXPENSES	224,325	239,325	150,236
NET OPERATING INCOME	535,886	564,155	328,506
REPLACEMENTS			
Carpeting & Flooring	5,400	2,200	1,100
Drapes & Blinds	2,400	1,200	600
Appliances	1,500	3,000	1,200
Other Water Heaters	0	10,000	0
Total Replacements	9,300	16,400	2,900

	Historical 2003	Historical 2004	YTD-Ending 2005 7
CAPITAL IMPROVEMENTS			
Exterior Painting	12,500	0	0
Interior Painting	0	0	5,000
New Plumbing	0	0	0
New Electrical	0	0	0
Termite	0	0	0
Landscaping	0	0	8,500
Roofing	0	0	25,000
Other	0	0	0
Other	0	0	0
Total Capital Improvements (CAPEX)	12,500	0	38,500
Total Replacements & CAPEX	21,800	16,400	41,400

MANAGEMENT, PAYROLL & ADMINISTRATION

On Site Resident Mgr Compensation Resident manager receives free rent. _____

Payroll & Salary Inclusions _____

Subject property is professionally managed.

Comments:

CURRENT OWNER SIGNATURE: _____ DATE: _____

CURRENT OWNER SIGNATURE: _____ DATE: _____

BUYER(s) Acknowledgement: _____ DATE: _____

BUYER(s) Acknowledgement: _____ DATE: _____

Lender Comments & Footnotes

	2003	2004	YTD-ANULZD 7	ACTUAL	APPRaisal Market Rents	FINAL UW			
Gross Potential Base Rent	776,511	817,380	835,714	860,400	937,680	860,400			
Laundry	4,500	4,700	4,701	6,000	6,000	6,000			
Storage	2,000	2,200	3,000	3,000	3,000	3,000			
Other Administration Fees	2,000	1,500	1,286	2,400	2,400	2,400			
Gross Potential Income	785,011	825,780	844,701	871,800	949,080	871,800			
Physical Vacancy	22,500	20,000	21,429	26,154	3	47,454	5	43,590 5 %	
Concessions & Delinquency	2,300	2,300	2,571	0	0	0	0	0 %	
Total Economic Vacancy	24,800	22,300	24,000	26,154		47,454		43,590	
% Total Economic Vacancy	3.16%	2.70%	2.84%	3.00%		5.00%		5.00%	
EFFECTIVE GROSS INCOME	760,211	803,480	820,701	845,646	901,626	828,210			
OPERATING EXPENSES:									
Real Estate Taxes	80,000	82,000	40,000	126,000	126,000	126,000	%	1.20	
Other Taxes & Assessments	2,500	2,200	1,500	2,625	2,625	2,625	%	0.025	
Licenses	500	450	450	1,480	1,480	1,480	\$	20	
Insurance	12,500	15,000	15,000	15,500	15,500	15,500	\$	0.30	
Gas	9,600	10,250	12,951	12,950	12,950	12,950	\$	175	
Electricity	6,000	6,800	7,401	9,250	9,250	9,250	\$	125	
Water & Sewer	28,175	29,185	33,300	25,900	25,900	25,900	\$	350	
Trash	3,800	4,000	4,401	4,440	4,440	4,440	\$	5	
Undetailed-Combined Utilities	0	0	0	0	0	0	\$	0	
Pest Control	750	900	1,003	1,850	1,850	1,850	\$	25	
Building Maintenance & Repairs	15,000	17,000	22,200	22,200	22,200	22,200	\$	300	
Cleaning & Operating Supplies	3,000	5,000	3,699	3,700	3,700	3,700	\$	50	
Decorating (Interior & Exterior)	6,000	7,200	7,401	7,400	7,400	7,400	\$	100	
Pool Maintenance	0	0	0	0	0	0	\$	0	
Payroll (Janitorial, Salaries, Security)	0	0	0	0	0	0	\$	0	
Gardening / Landscaping	3,800	4,100	4,401	4,440	4,440	4,440	\$	5	
Payroll Taxes	0	0	0	0	0	0	%	0	
Telephone, Cable & Communications	0	0	0	0	0	0	\$	0	
Legal / Auditing	1,500	540	1,346	1,850	1,850	1,850	\$	25	
Non Resident Manager (Off Site)	32,000	38,000	37,971	41,154	36,065	33,128	%	4	
Resident Manager Apt Allowance	14,500	14,500	17,760	17,760	17,760	17,760	\$	1,480	
Resident Manager Salary	0	0	0	0	0	0	\$	0	
General & Administrative	500	500	600	600	600	600	\$	8	
Advertising & Marketing	3,200	500	4,114	3,700	3,700	3,700	\$	50	
Other / Contract Services	0	0	0	0	0	0	\$	0	
Miscellaneous expenses	1,000	1,200	1,371	8,231	0	0	%	0	
TOTAL OPERATING EXPENSES	224,325	239,325	216,869	311,030	297,710	294,773			
Replacement Reserves	9,300	16,400	2,900	18,500	18,500	18,500	\$	250	
TOTAL EXPENSES RESERVES	233,625	255,725	219,769	329,530	316,210	313,273			
Expenses / Sq Foot	\$4.52	\$4.95	\$4.25	\$6.38	\$6.12	\$6.06			
Expenses / EGI %	30.73%	31.83%	26.78%	38.97%	35.07%	37.83%			
Expenses / Per Unit	\$3,157	\$3,456	\$2,970	\$4,453	\$4,273	\$4,233			
NET OPERATING INCOME	526,586	547,755	600,932	516,116	585,416	514,937			
1st TD Debt Service	491,032	491,032	491,032	491,032	491,032	491,032			
DSCR (Qualifying)	1.07	1.12	1.22	1.05	1.19	1.05			
2nd TD Debt Service	0	0	0	0	0	0			
Combined Debt Service	491,032	491,032	491,032	491,032	491,032	491,032			
COMBINED DSCR (Qualifying)	1.07	1.12	1.22	1.05	1.19	1.05			
CAPEX (Non-Recurring Expenses)	12,500	0	0						
GRM				12.04	11.06	12.04			
CAP RATE				4.92%	5.58%	4.90%			

Loan Amount \$6,825,000

Estimated Value \$10,500,000

LTV 65.00%

FOOTNOTES TO OPERATING HISTORY

YTD annualized does not match current rent roll due to some new tenants and turnover.