**Business Summary**

I provide Independent Living housing and services; Room and board including 3 meals a day plus snacks, prepared and served, and light housekeeping. Independent Living is not licensed and no care is provided. I have been in the Assisted and Independent Living industry for 8 years and am a member of the Independent Living Association(ILA). I recently closed my last business due to the sale of the property that I had been leasing. I would now like to purchase for that reason.

**Details of property I have an offer to purchase on:**

Address- 1373 Marron Valley Rd. 91917

20 Bedrooms and 20 Bathrooms of which 15 beds and baths will be designated for I.L. residents. Each bedroom and bathroom will be shared by 2 residents at $750 per month, each.

Total Monthly Income = $22,500 (2 x 750 = 1,500 x 15 rooms)

Total Monthly Expenses = $10,500 (payment, food, utilities, insurances, staff, etc.)

**Exit strategy:**

I have been a California licensed Real Estate Agent (#01196942) and Mortgage Broker for 20 years. I am seeking temporary bridge financing for approximately 6 months or less while I acquire the 30 residents. I currently have 8 residents on a waiting list and my staff have been chosen. At this time, I have a commercial loan approval from Commerce West Bank in San Marcos, CA contingent upon no less than 17 residents occupying my facility. The six month bridge financing will provide more than enough time to acquire all 30 residents. The bridge financing will then be paid off in it’s entirety by the 10 year SBA financing.

**“Back-up” exit strategy:**

With the more than 20% equity automatically in place at the time of purchase, the property can even be “flipped” for a profit. A property type such as this would be ideal for an investor, especially with the Jamul Indian Casino being completed mid 2016, with no hotel. The subject property was once used as a bed and breakfast.