

# EXECUTIVE SUMMARY

1462-1464 South Central Ave. Los Angeles Ca 90021



## PROPERTY DETAILS

Price:	\$1,700,000
Gross Building Area:	11,840
Price per square feet	\$144
Lot Size:	5,619
Zoning:	LAM2
Assessor Parcel Number :	5130-011-003
Year Built:	1908 Remodeled 2008
Property Use:	Retail&Apartment Building
Number of Stories:	3
Total Units :	13

## FINANCING SUMMARY

Loan Type	New First Trust Deed
Loan Amount	\$1,190,000
Interest Rate	6.25%
Variable or Fixed	Fixed Rate
Amortization	30 Years
Debt Coverage Ratio	1.16
Monthly Loan Payment	\$7,327
Annual Loan Payment	\$87,924

## OFFERING SUMMARY

Price		\$1,700,000
Down Payment	30%	\$510,000
Loan Amount		\$1,190,000
Number of Units		12
Parking Spaces		2

Cap Rate - Current 6.00%

## OPERATING DATA

### INCOME CURRENT

Scheduled Gross Income	\$175,747
Less Vacancy Reserve 3%	\$5,272
Gross Operating Income	\$170,475
Less Expenses 39.0%	\$68,507
<b>Net Operating Income</b>	<b>\$101,967</b>
Cash on Cash Return 2.75%	\$14,043
Plus Principal Reduction	\$13,944
<b>Return Before Taxes 5.49%</b>	<b>\$27,987</b>

### EXPENSES CURRENT

Real Estate Taxes (1.25% Price)	\$21,250
Insurance	\$4,500
Maintenance & Repairs	\$9,000
On-Site Management	\$0
Off-Site Management	\$9,600
Gas/Water/Electric	\$19,200
Trash (\$240/Unit)	\$3,200

Misc. (1% of Gross) \$1,757

**TOTAL EXPENSES \$68,507**

Expenses Per Unit \$5,709

## RENT ROLL

Unit	Unit Type	Current	Notes
1	2 bedroom	\$974.29	
2	2 bedroom	\$1,071.66	
3	1 bedroom	\$791.64	
4	1 bedroom	\$800.00	Vacant
5	1 bedroom	\$800.00	Manager
6	1 bedroom	\$807.99	
7	1 bedroom	\$1,113.00	
8	1 bedroom	\$1,094.00	
9	1 bedroom	\$950.00	
10	1 bedroom	\$800.00	
11	2 bedroom	\$893.00	
12	2 bedroom	\$1,050.00	
13	Store	\$3,500.00	
Monthly Total		\$14,645.58	
Annual Total		\$175,746.96	

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For Further Information

