

SUBJECT PHOTO



PRICING SUMMARY

Price:	\$ 725,000
Down:	\$ 290,000
Loan Amount:	\$ 435,000
Price / Unit:	\$ 120,833
Price/ Sq Foot	\$ 134.01
Cash on Cash (%):	3.52%
GRM:	10.68
Cap Rate:	5.79%
Cap Rate(Proforma):	7.47%

PROPERTY PROFILE

No. of Units:	6
Year Built:	1924
Square Footage:	5,410
Lot Size:	7,535
Construction Type:	Woodframe/Stucco
Roof Type:	Composition
Parking:	5
Type:	Apartment Complex
Parcel No.:	5155-034-014

BROKER CONTACT

KEITH MORET

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INVESTMENT CHARACTERISTICS

UNIT MIX & RENT SCHEDULE

# of Units	Type	Square Feet	Current Rent Range	Monthly Income	Avg. Rents	Avg. Rent/Ft	Market Rent	Monthly Income	Avg Rent/Ft.
4	1+1	3,110	\$ 837 - 837	\$ 3,304	\$ 826	\$ 0.27	\$1,050	\$ 4,200	\$ 0.34
2	2+1	2,300	\$ 1150 - 1,150	\$ 2,355	#####	\$ 0.51	\$1,250	\$ 2,500	\$ 0.54
		6	5,410	\$ 5,659	#####	\$ 0.39		\$ 6,700	\$ 0.44

INCOME & EXPENSES

	Current Annualized	Proforma Annualized
Scheduled Gross Income	\$ 67,908	\$ 80,400
Laundry Income	\$ -	\$ -
Total Scheduled Gross Income	\$ 67,908	\$ 80,400
Vacancy Rate	\$ 2,037	\$ 2,412
Effective Operating Income	\$ 65,871	\$ 77,988
Expenses		
Property Tax	\$ 8,156	\$ 8,156
Property Insurance	\$ 2,705	\$ 2,705
Utilities	\$ 4,800	\$ 4,800
On Site Management Fees	\$ -	\$ -
Off Site Management Fees	\$ 2,400	\$ 2,400
Repairs & Maintenance	\$ 4,000	\$ 4,000
Administrative	\$ 600	\$ 600
Reserves for Replacement	\$ 1,200	\$ 1,200
Total Expenses	\$ 23,861	\$ 23,861
	Per Unit \$ 3,977	\$ 3,977
	Per Foot \$ 4.41	\$ 4.41
Net Operating Income	\$ 42,010	\$ 54,127
Less: Debt Service	\$ 31,802	\$ 31,802
Pre-Tax Cash Flow	\$ 10,208	\$ 22,325

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the recent renovations and upgrades to the property. Property taxes are based on a reassessment at the current tax rate.

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