

# **MOUNT WASHINGTON MANOR**

4121 MARMION WAY

LOS ANGELES, CA 90065

16 UNIT APARTMENT HOUSE

J/U OR SALE



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BOARDWALK PROPERTIES

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ATTENTION: MARK MANDELBAUM

# Investment Highlights

- ❖ Central Location / Great Visibility
- ❖ Beautiful two story contemporary
- ❖ Large, bright units, no elevator
- ❖ Views of Mount Washington Hills
- ❖ Huge gated parking lot in rear.
- ❖ Quite street, minutes away from local shopping and public transportation.
- ❖ Upside in current rents.
- ❖ Single family neighborhood surrounding.
- ❖ Updated copper plumbing.
- ❖ Newer roof
- ❖ Beautiful landscaping

# RENT ROLL

	NO.OF UNITS	BDRMS	BATHS	UNIT S.F.	RENT	GROSS MO INC.	PROFORMA	GROSS MO INC.
	8	1	1	600	850	6800	1000	8000
	8	2	2	900	1235	9880	1500	12000
LAUNDRY						100		170
<b>TOTAL</b>	<b>16</b>					<b>16780</b>		<b>20170</b>

## EXPENSES

ITEM	AMOUNT
TAXES	21094
INSURANCE	3700
ADVERTISEMENT	0
UTILITIES	9600
RUBBISH	1800
GARDENING	1200
MAINT.& REPAIR	4800
RESERVES,REPLA C	4800
ON SITE MGMT	4800
POOL	0
ELEVATOR	0
OFF SITE MGMT	6000
ALARM & SECURITY	0
	<b>57794</b>

# PRICING

PURCHASE PRICE:	\$1,950,000
DOWN:	\$600,000
NEED LOAN:	\$1,350,000
MONTHLY PAYMENT:	\$7878.23
YEARLY PAYMENT:	\$94,538.00

BUYER TO OBTAIN NEW LOAN OF \$1,350,000 AT 5.75% A YEAR AMORTIZED OVER 30 YEARS PAYABLE.

# INVESTMENT ANALYSIS

RENT:	\$201,360
3% VACANCY FACTOR:	- \$6,000
Expenses:	57,794.00
N.O.I:	\$137,566
LOAN PAYMENT:	-\$94,538
CASH FLOW:	\$43,028
RETURN:	7.2%
EQUITY BUILD-UP	\$17,000
	3%
TOTAL RETURN:	\$60,028
	10.0%
UPSIDE IN RENTS:	\$42,000
UPSIDE:	20%