

# Boardwalk Realty Partners, Inc. Proudly Presents Another Great Investment!

Erik Lederman

Tel. 323.692.0471 Fax. 323.692.0197

[ErikL@BoardWalkProp.com](mailto:ErikL@BoardWalkProp.com)



47 Units

8211 Owensmouth Ave.  
Canoga Park, CA 91304

Summary		Current	Market	Financing			
<b>Price:</b>		<b>\$5,000,000</b>		<b>Proposed Financing:</b>			
<b>Down Payment</b>	31%	<b>\$1,550,000</b>		First Loan Amount:	<b>\$3,450,000</b> New		
<b>Number of Units:</b>		<b>47</b>		Terms:	30 years		
Cost per Legal Unit:		\$106,383		Interest rate:	<b>5.737%</b> 10yr fixed		
<b>Current GRM:</b>		<b>8.52</b>	<b>7.66</b>	*** rates subject to change			
<b>Current CAP:</b>		<b>6.85%</b>	<b>8.1%</b>	<b>Highlights:</b>			
Approx. Age:		1961		* <b>Low CPU &amp; Cost Per Square Ft.</b>	* <b>Oversized Patios</b>		
Approx. Gross RSF:		48,123		* <b>Low GRM &amp; Attractive Cap Rate</b>	* <b>Secured Entrnace</b>		
Cost per Gross RSF:		\$103.90		* <b>Excellent Cash Flow</b>	* <b>Swimming Pool</b>		
Approx Lot Size:		37,026		* <b>Add Value With Realistic Upside</b>	* <b>Large Corner Lot</b>		
Zoning:		LA-R3		* <b>Potential For Great Leverage</b>	* <b>Walk to Retail</b>		
Parking:	47	Not Verified		* <b>Extra Large &amp; Spacious Units</b>	* <b>Near Rec. Park</b>		
Annualized Operating Data			Actual	Market			
<b>Scheduled Gross Income:</b>			Current Rents	Market Rents			
			<b>\$587,118</b>	<b>\$653,160</b>			
Less Vacancy Rate Reserve:			(\$29,356) 5% *	(\$32,658) 5% *			
Gross Operating Income:			\$557,762	\$620,502			
Less Expenses:			(\$215,320) 37% *	(\$215,320) 33% *			
<b>Net Operating Income:</b>			<b>\$342,442</b>	<b>\$405,182</b>			
Less Loan Payments:			(\$241,257)	(\$241,257)			
Pre-Tax Cash Flow:			<b>\$101,185</b> 6.5% **	<b>\$163,925</b> 10.6% **			
Plus Principal Reduction:			\$45,700	\$45,700			
<b>Total Return Before Taxes:</b>			<b>\$146,884</b> 9.5% **	<b>\$209,625</b> 13.5% **			
			* As a percent of Scheduled Gross Income.				
			** As a percent of Down Payment.				
Scheduled Income				Estimated Annualized Expenses			
		Current Rents		Market Rents		Taxes 2010	
No. of Units	Bdrms/ Baths	Approx Sq.Ft.	Monthly Avg Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income	Tax Rate 1.21%
24	1+1		\$933	\$22,397	\$995	\$23,880	\$60,600
1	2+1		\$866	\$866	\$1,150	\$1,150	Insurance (New) \$11,700
16	2+2		\$1,153	\$18,451	\$1,250	\$20,000	Maint. & Repairs \$28,200
6	3+2		\$1,119	\$6,712	\$1,450	\$8,700	Utilities \$57,000
<b>Total Scheduled Rent:</b>				<b>\$48,426</b>		<b>\$53,730</b>	Rubbish \$5,742
Laundry:				\$500		\$700	Misc/Reserves \$11,750
Other Income:							Resident Mgr. \$16,800
<b>Monthly Scheduled Gross Income:</b>				<b>\$48,926</b>		<b>\$54,430</b>	Off-Site Mgmt. \$23,528
<b>Annual Scheduled Gross Income:</b>				<b>\$587,118</b>		<b>\$653,160</b>	<b>*Total Expenses: \$215,320</b>
<b>Utilities Paid by Tenant:</b>		Electric & Gas					
							Per Gross Sq. Ft.: \$4.47
							<b>Expenses Per Unit: \$4,581.27</b>

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.