

**SUBJECT PHOTO**



**PRICING SUMMARY**

|                            |            |
|----------------------------|------------|
| <b>Price:</b>              | \$ 799,000 |
| <b>Down:</b>               | \$ 314,650 |
| <b>Loan Amount:</b>        | \$ 484,350 |
| <b>Price / Unit:</b>       | \$ 99,875  |
| <b>Price/ Sq Foot</b>      | \$ 210.87  |
| <b>Cash on Cash (%):</b>   | 9.44%      |
| <b>GRM:</b>                | 8.27       |
| <b>Cap Rate:</b>           | 8.32%      |
| <b>Cap Rate(Proforma):</b> | 6.86%      |

**PROPERTY PROFILE**

|                           |                   |
|---------------------------|-------------------|
| <b>No. of Units:</b>      | 8                 |
| <b>Year Built:</b>        | 1960              |
| <b>Square Footage:</b>    | 3,789             |
| <b>Lot Size:</b>          | 6,664             |
| <b>Construction Type:</b> | Woodframe/Stucco  |
| <b>Roof Type:</b>         | Composition       |
| <b>Parking:</b>           | 8                 |
| <b>Type:</b>              | Apartment Complex |
| <b>Parcel No.:</b>        | 5089-023-004      |

**BROKER CONTACT**

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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. |
|------------|------|-------------|--------------------|----------------|------------|--------------|-------------|----------------|--------------|
| 8          | 1+1  | 3,789       | \$ 850 - 1,020     | \$ 7,905       | \$ 988     | \$ 0.26      | \$1,050     | \$ 8,400       | \$ 0.28      |

|   |  |       |  |          |        |         |  |          |         |
|---|--|-------|--|----------|--------|---------|--|----------|---------|
| 8 |  | 3,789 |  | \$ 7,905 | \$ 988 | \$ 0.26 |  | \$ 8,400 | \$ 0.28 |
|---|--|-------|--|----------|--------|---------|--|----------|---------|

**INCOME & EXPENSES**

|                                     | Current Annualized | Proforma Annualized |
|-------------------------------------|--------------------|---------------------|
| <b>Scheduled Gross Income</b>       | \$ 94,860          | \$ 100,800          |
| Laundry Income                      | \$ 1,800           | \$ -                |
| <b>Total Scheduled Gross Income</b> | \$ 96,660          | \$ 100,800          |
| Vacancy Rate                        | \$ 2,900           | \$ 3,024            |
| <b>Effective Operating Income</b>   | \$ 93,760          | \$ 97,776           |
| <b>Expenses</b>                     |                    |                     |
| Property Tax                        | \$ 9,987           | \$ 9,987            |
| Property Insurance                  | \$ 2,500           | \$ 2,500            |
| Utilities                           | \$ 3,700           | \$ 3,700            |
| On Site Management Fees             | \$ -               | \$ -                |
| Off Site Management Fees            | \$ 4,688           | \$ 4,688            |
| Repairs & Maintenance               | \$ 3,600           | \$ -                |
| Administrative                      | \$ -               | \$ -                |
| Reserves for Replacement            | \$ 2,845           | \$ 2,845            |
| <b>Total Expenses</b>               | \$ 27,320          | \$ 23,720           |
|                                     | Per Unit           | \$ 2,965            |
|                                     | Per Foot           | \$ 6.26             |
| <b>Net Operating Income</b>         | \$ 66,440          | \$ 74,056           |
| Less: Debt Service                  | \$ 36,737          | \$ 51,321           |
| Pre-Tax Cash Flow                   | \$ 29,703          | \$ 22,735           |

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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