

**WALTON MANOR**

**2917 WALTON AVE.**

**SUBJECT PHOTO**



**PRICING SUMMARY**

<b>Price:</b>	\$ 899,000
<b>Down:</b>	\$ 359,600
<b>Loan Amount:</b>	\$ 539,400
<b>Price / Unit:</b>	\$ 179,800
<b>Price/ Sq Foot</b>	\$ 224.75
<b>Cash on Cash (%) :</b>	4.92%
<b>GRM:</b>	9.33
<b>GRM (Proforma):</b>	9.60
<b>Cap Rate:</b>	6.40%
<b>Cap Rate(Proforma):</b>	7.82%

**PROPERTY PROFILE**

<b>No. of Units:</b>	5
<b>Year Built:</b>	1908
<b>Square Footage:</b>	4,000
<b>Lot Size:</b>	4,584
<b>Construction Type:</b>	WFS
<b>Roof Type:</b>	Composition
<b>Parking:</b>	10
<b>Type:</b>	Apartment Complex
<b>Parcel No.:</b>	5054-035-020

**BROKER CONTACT**

**KEITH MORET**

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**INVESTMENT CHARACTERISTICS**

**UNIT MIX & RENT SCHEDULE**

# of Units	Type	Current Rent Range	Monthly Income	Avg. Rents	Market Rent	Monthly Income
2	1+1	1250 - 1,250	\$ 2,500	\$ 1,250	\$1,300	\$ 2,600
2	2+1	1350 - 1,480	\$ 2,830	\$ 1,415	\$1,500	\$ 3,000
1	4+1	3200 - 3,200	\$ 3,200	\$ 3,200	\$ -	\$ -
			<b>\$ 8,530</b>	<b>\$ 1,333</b>	<b>\$ 5,600</b>	

**INCOME & EXPENSES**

	<b>Current Annualized</b>	<b>Proforma Annualized</b>
<b>Scheduled Gross Income</b>	\$ 102,360	\$ 93,600
Laundry Income	\$ 8,400	\$ 8,400
<b>Total Scheduled Gross Income</b>	\$ 110,760	\$ 102,000
Vacancy Rate	\$ 2,891	\$ 3,060
<b>Effective Operating Income</b>	\$ 93,469	\$ 98,940
<b>Expenses</b>		
Property Taxes	\$ 11,875	\$ 7,547
New Insurance Quote	\$ 2,400	\$ 2,400
Utilities	\$ 5,200	\$ 5,200
On Site Management Fees	\$ 8,160	\$ 4,947
Repairs & Maintenance	\$ 4,673	\$ 4,947
Landscaping	\$ 720	\$ 720
Reserves for Replacement	\$ 2,891	\$ 2,891
<b>Total Expenses</b>	\$ 35,919	\$ 28,652
Per Unit	\$ 7,184	\$ 5,730
Per Foot	\$ 8.98	\$ 7.16
<b>Net Operating Income</b>	\$ 57,550	\$ 70,288
Less: Debt Service	\$ 39,854	\$ 39,854
<b>Pre-Tax Cash Flow</b>	<b>5% \$ 17,696</b>	<b>8% \$ 30,434</b>

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.

**550 SOUTH HOPE STREET, STE. 500, LOS ANGELES CA 90071**

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