

**Francois Valenzuela****DRE # 01803745****Investment Associate****(323) 919-6111 - Phone****(323) 462-1042 - Fax**Property Address**1376 N. Serrano Ave
Los Angeles, CA 90027****Investment Summary**

Price:		\$ 4,200,000
Down Payment:	50%	\$ 2,100,000
Number of Units:		14
Cost per Unit:		\$ 300,000
Current GRM:		19.47
Current CAP:		3.38%
Market GRM:		15.11
Market CAP:		4.76%
Approx. Age:		1958
Approx. Lot Size: (Sq. Ft.)		8,705
Approx. Net RSF:		9,042
Cost per Net RSF:		\$ 464.50

**Proposed Financing**

First Loan Amount: \$2,100,000

Terms: 3.50% \$9,429.94 Monthly (30 due in 5)

- *Hollywood!!*
- *9 Parking spaces!*
- *Huge upside!*
- *Meticulously maintained!*
- *Walking distance to Metro station!*
- *Laundry with secured parking!*

Annualized Operating Data

	<u>Current Rents</u>		<u>Market Rents</u>	
Scheduled Gross Income:	\$ 215,718		\$ 277,980	
Less Vacancy Rate Reserve:	3,236	1.5%	4,170	1.5%
Gross Operating Income:	212,482		273,810	
Less Expenses:	70,338	33.10%	74,018	26.63%
Net Operating Income:	\$ 142,144		\$ 199,793	
Less Loan Payments:	113,159		113,159	
Pre-Tax Cash Flow:	\$ 28,985	1.38%	86,634	4.13%
Plus Principal Reduction:	40,300		40,300	
Total Return Before Taxes:	\$ 69,284	3.3%	\$ 126,933	6.0%

Property Rental Information

# of Units	<u>Unit Mix</u> Unit Type	<u>Current Rents</u>		<u>Market Rents</u>	
		Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
2	2 Bd + 1 Ba	\$ 1,735.50	\$ 3,471	\$ 1,950	\$ 3,900
12	1 Bd + 1 Ba	\$ 1,198.37	\$ 14,380	\$ 1,595	\$ 19,140

Estimated Annualized Expenses

Taxes:	New	\$ 51,183
Insurance		\$ 3,300
Utilities		\$ 7,560
Repairs & Maintenance		\$ 6,374
Landscaping		\$ 720

Total Scheduled Rent:	\$ 17,851	\$ 23,040
Laundry:	\$ 125	\$ 125
Parking, Storage, Misc:		\$ -
Monthly Scheduled Gross Income:	\$ 17,976	\$ 23,165
Annual Scheduled Gross Income:	\$ 215,718	\$ 277,980

Total Expenses:	\$70,338
Per Net Sq. Ft.:	\$7.78
Per Unit:	\$5,024.13

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