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8449 Amigo Ave. Northridge, CA 91324

7 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$1,515,000	
Down Payment: 40%	\$606,000	
Number of Units:	7	
Cost per Legal Unit:	\$216,429	
Current GRM:	13.81	11.10
Current CAP:	4.16%	5.88%
Year Built:	1959	
Approx. Building SF:	5,156	
Cost per Building SF:	\$293.83	
Approx. Lot SF:	7,630	
Zoning:	LAR3	
Parking:	10	

PROPOSED FINANCING	
Loan:	\$909,000
Interest:	3.50%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$109,703	\$136,500
Less Vacancy Reserve:	(\$3,291) 3.00% *	(\$4,095) 3.00% *
Gross Operating Income:	\$106,412	\$132,405
Less Expenses:	(\$43,370) 39.53% *	(\$43,370) 31.77% *
Net Operating Income:	\$63,042	\$89,035
Less Debt Service:	(\$48,982)	(\$48,982)
Pre-Tax Cash Flow:	\$14,061 2.32% **	\$40,054 6.61% **
Plus Principal Reduction:	\$17,445	\$17,445
Total Return Before Taxes:	\$31,505 5.20% **	\$57,498 9.49% **

* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.

HIGHLIGHTS
Property
* Soft-Story retrofit completed
* New water heater installed
* New electrical panel installed
* New garage doors
Location
* Central SFV location near CSUN
* Attractive curb appeal
* Residential tree lined street
* Thriving rental market

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
6	1+1	-	\$1,344	\$8,067	\$1,600	\$9,600
1	1+1+Yard	-	\$1,000	\$1,000	\$1,700	\$1,700
Monthly Scheduled Rent:				\$9,067	\$11,300	
Laundry Income:				\$75	\$75	
Other Income:						
Monthly SGI:				\$9,142	\$11,375	
Annual SGI:				\$109,703	\$136,500	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2020	
Tax Rate	1.25%	\$18,938
Insurance (New)	\$2,578	
Maint. / Repairs	\$3,500	
Utilities	\$10,105	
Rubbish	\$2,461	
Misc. / Reserves	\$1,400	
Off-Site Mgmt.	\$4,388	
Total Expenses:	\$43,370	
Per Gross Sq. Ft.:	\$8.41	
Expenses Per Unit:	\$6,195.66	

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