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2715 & 2723 San Marino St. Los Angeles, CA 90006

30 Units

SUMMARY	CURRENT	MARKET
<b>Purchase Price:</b>	<b>\$5,895,000</b>	
Down Payment: 35%	\$2,063,250	
Number of Units:	30	
<b>Cost per Legal Unit:</b>	<b>\$196,500</b>	
<b>Current GRM:</b>	<b>13.43</b>	<b>10.54</b>
<b>Current CAP:</b>	<b>4.25%</b>	<b>6.23%</b>
Year Built:	1923-1950	
Approx. Building SF:	16,804	
<b>Cost per Building SF:</b>	<b>\$350.81</b>	
Approx. Lot SF:	19,886	
Zoning:	LAR4	
Parking:	10	

PROPOSED FINANCING	
Loan:	\$3,831,750
Interest:	3.20%
Interest Type:	7 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
<b>Scheduled Gross Income:</b>	<b>\$438,889</b>	<b>\$559,500</b>
Less Vacancy Reserve:	(\$13,167) 3.00% *	(\$16,785) 3.00% *
<b>Gross Operating Income:</b>	<b>\$425,723</b>	<b>\$542,715</b>
Less Expenses:	(\$175,194) 39.92% *	(\$175,194) 31.31% *
<b>Net Operating Income:</b>	<b>\$250,528</b>	<b>\$367,521</b>
Less Debt Service:	(\$198,853)	(\$198,853)
<b>Pre-Tax Cash Flow:</b>	<b>\$51,676 2.50% **</b>	<b>\$168,668 8.17% **</b>
Plus Principal Reduction:	\$77,365	\$77,365
<b>Total Return Before Taxes:</b>	<b>\$129,040 6.25% **</b>	<b>\$246,033 11.92% **</b>

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

HIGHLIGHTS	
<b>Property</b>	
* Value add opportunity	
* Rental upside potential	
* Large combined lot zoned R4	
* Two adjacent buildings	
<b>Location</b>	
* Dense MacArthur Park location	
* Close to shopping & pub. trans.	
* Minutes to Downtown LA	
* Walkers paradise score of 92	

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
4	Jr 1+1	-	\$1,375	\$5,500	\$1,400	\$5,600
24	1+1	-	\$1,129	\$27,088	\$1,495	\$35,880
2	2+1	-	\$1,455	\$2,911	\$1,795	\$3,590
<b>Monthly Scheduled Rent:</b>				<b>\$35,499</b>	<b>\$45,070</b>	
Laundry Income:					\$480	
Parking Income:				\$1,075	\$1,075	
<b>Monthly SGI:</b>				<b>\$36,574</b>	<b>\$46,625</b>	
<b>Annual SGI:</b>				<b>\$438,889</b>	<b>\$559,500</b>	
<b>Utilities Paid by Tenant:</b>			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2021	
Tax Rate	1.25%	\$73,688
Insurance (New)	\$8,402	
Maint. / Repairs	\$16,500	
Utilities	\$25,017	
Rubbish	\$10,093	
Misc. / Reserves	\$6,000	
Off-Site Mgmt.	\$17,556	
On-Site Mgmt.	\$17,940	
<b>Total Expenses:</b>	<b>\$175,194</b>	
<b>Per Gross Sq. Ft.:</b>	<b>\$10.43</b>	
<b>Expenses Per Unit:</b>	<b>\$5,839.81</b>	

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PROPERTY ADDRESS					CITY	STATE	ZIP CODE	
2715 & 2723 San Marino Street					Los Angeles	CA	90006	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS
30		6						
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
18 Units   2715 San Marino St.								
1A		1	1	\$1,400.00	Vacant   Junior 1Bd		N	
1B		1	1	\$1,400.00	Vacant   Junior 1Bd		N	
2A		1	1	\$1,350.00	Junior 1Bd		N	
2B		1	1	\$1,350.00	Junior 1Bd		N	
3A		1	1	\$761.42			N	
3B		1	1	\$1,450.00	New Lease - 8/1/2021		N	
4A		1	1	\$391.37			N	
4B		1	1	\$1,495.00	Vacant		N	
5A		1	1	\$1,428.83			N	
5B		1	1	\$1,400.00			N	
6A		2	1	\$1,600.00			N	
6B		2	1	\$1,310.95			N	
7A		1	1	\$1,453.61			N	
7B		1	1	\$1,450.00			N	
8A		1	1	\$676.81			N	
8B		1	1	\$1,450.00	New Lease - 8/1/2021		N	
9A		1	1	\$1,495.00	Resident Manager		N	
9B		1	1	\$969.57			N	
12 Units   2723 San Marino St.								
1		1	1	\$1,495.00	Vacant		N	
2		1	1	\$1,495.00	Vacant		N	
3		1	1	\$755.64			N	
4		1	1	\$841.89			N	
5		1	1	\$870.62			N	
6		1	1	\$816.21			N	
7		1	1	\$1,495.00	Vacant		N	
8		1	1	\$755.64			N	
9		1	1	\$1,146.17			N	
10		1	1	\$789.74			N	
11		1	1	\$755.64			N	
12		1	1	\$1,450.00			N	
MONTHLY RENTAL INCOME:				\$35,499.11				
MONTHLY LAUNDRY INCOME:				\$0.00				
MONTHLY PARKING INCOME:				\$1,075.00				
MONTHLY OTHER INCOME:				\$0.00				
TOTAL GROSS MONTHLY INCOME:				\$36,574.11				

**ALL COLUMNS & SECTIONS MUST BE COMPLETED**

What utilities are included in rent? Is the property subject to rent control? YES  NO

<input type="checkbox"/> Electricity	<input type="checkbox"/> Gas
<input checked="" type="checkbox"/> Garbage	<input type="checkbox"/> Heat
<input type="checkbox"/> Cable	<input checked="" type="checkbox"/> Water

If YES, what is the current allowable increase per annum?

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