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2737-43-49 San Marino St. Los Angeles CA 90006

85 Units

| SUMMARY | CURRENT | MARKET |
|------------------------------|----------------------|--------------|
| Purchase Price: | \$14,995,000 | |
| Down Payment: 48% | \$7,197,600 | |
| Number of Units: | 85 | |
| Cost per Legal Unit: | \$176,412 | |
| Current GRM: | 13.52 | 10.90 |
| Current CAP: | 4.14% | 5.85% |
| Year Built: | 1924/25-1926-1928/33 | |
| Approx. Building SF: | 45,099 | |
| Cost per Building SF: | \$332.49 | |
| Approx. Lot SF: | 20,250 | |
| Zoning: | LAR4 | |
| Parking: | Street | |

| PROPOSED FINANCING | |
|----------------------|---------------|
| Loan: | \$7,797,400 |
| Interest: | 3.20% |
| Interest Type: | 7 Years Fixed |
| Term (Yrs.): | 30 |
| Amortization (Yrs.): | 30 |
| Other Terms: | N/A |

| ANNUAL OPERATING DATA | CURRENT | MARKET |
|-----------------------------------|---------------------------|---------------------------|
| Scheduled Gross Income: | \$1,109,400 | \$1,375,140 |
| Less Vacancy Reserve: | (\$33,282) 3.00% * | (\$41,254) 3.00% * |
| Gross Operating Income: | \$1,076,118 | \$1,333,886 |
| Less Expenses: | (\$455,931) 41.10% * | (\$455,931) 33.16% * |
| Net Operating Income: | \$620,188 | \$877,955 |
| Less Debt Service: | (\$404,654) | (\$404,654) |
| Pre-Tax Cash Flow: | \$215,533 2.99% ** | \$473,301 6.58% ** |
| Plus Principal Reduction: | \$157,433 | \$157,433 |
| Total Return Before Taxes: | \$372,966 5.18% ** | \$630,734 8.76% ** |

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

| HIGHLIGHTS |
|----------------------------------|
| Property |
| * 3 building, 85 unit portfolio |
| * Rental upside potential |
| * Possible future redevelopment |
| * LAR4 Zoning in TOC Tier 3 |
| Location |
| * Dense rental market |
| * Near shopping & public transit |
| * 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 |
| 71 | Studio | - | \$1,068 | \$75,798 | \$1,295 | \$91,945 |
| 10 | 1+1 | - | \$1,181 | \$11,810 | \$1,495 | \$14,950 |
| 4 | 1+1.5 | - | \$1,087 | \$4,349 | \$1,550 | \$6,200 |
| Monthly Scheduled Rent: | | | \$91,958 | | \$113,095 | |
| Laundry Income: | | | \$492 | | \$1,500 | |
| Other Income: | | | | | | |
| Monthly SGI: | | | \$92,450 | | \$114,595 | |
| Annual SGI: | | | \$1,109,400 | | \$1,375,140 | |
| Utilities Paid by Tenant: | | Electric (Excluding Building 2749) | | | | |

| ESTIMATED ANNUAL EXPENSES | | |
|---------------------------|-------|-------------------|
| Tax Year | 2021 | |
| Tax Rate | 1.25% | \$187,438 |
| Insurance (New) | | \$18,268 |
| Maint. / Repairs | | \$46,750 |
| Utilities | | \$103,145 |
| Rubbish | | \$12,885 |
| Misc. / Reserves | | \$19,125 |
| Off-Site Mgmt. | | \$55,470 |
| On-Site Mgmt. | | \$12,850 |
| Total Expenses: | | \$455,931 |
| Per Gross Sq. Ft.: | | \$10.11 |
| Expenses Per Unit: | | \$5,363.89 |

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