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

30 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$6,295,000	
Down Payment: 54%	\$3,394,894	
Number of Units:	30	
Cost per Legal Unit:	\$209,833	
Current GRM:	14.31	11.25
Current CAP:	3.96%	5.81%
Year Built:	1923-1950	
Approx. Building SF:	16,804	
Cost per Building SF:	\$374.61	
Approx. Lot SF:	19,886	
Zoning:	LAR4	
Parking:	10	

PROPOSED FINANCING	
Loan:	\$2,900,107
Interest:	3.05%
Interest Type:	7 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$439,906	\$559,740
Less Vacancy Reserve:	(\$13,197) 3.00% *	(\$16,792) 3.00% *
Gross Operating Income:	\$426,709	\$542,948
Less Expenses:	(\$177,509) 40.35% *	(\$177,509) 31.71% *
Net Operating Income:	\$249,199	\$365,438
Less Debt Service:	(\$147,664)	(\$147,664)
Pre-Tax Cash Flow:	\$101,536 2.99% **	\$217,775 6.41% **
Plus Principal Reduction:	\$60,045	\$60,045
Total Return Before Taxes:	\$161,581 4.76% **	\$277,820 8.18% **

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

HIGHLIGHTS	
Property	
* Value add opportunity	
* Rental upside potential	
* Large combined lot zoned R4	
* Two adjacent bldgs.	
Location	
* 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	-	\$1,132	\$27,157	\$1,495	\$35,880
2	2+1	-	\$1,454	\$2,907	\$1,795	\$3,590
Monthly Scheduled Rent:				\$35,564	\$45,070	
Laundry Income:					\$480	
Parking Income:				\$1,095	\$1,095	
Monthly SGI:				\$36,659	\$46,645	
Annual SGI:				\$439,906	\$559,740	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2021	
Tax Rate	1.25%	\$78,688
Insurance (New)	\$8,402	
Maint. / Repairs	\$16,500	
Utilities	\$23,068	
Rubbish	\$9,338	
Misc. / Reserves	\$6,000	
Off-Site Mgmt.	\$17,575	
On-Site Mgmt.	\$17,940	
Total Expenses:	\$177,509	
Per Gross Sq. Ft.:	\$10.56	
Expenses Per Unit:	\$5,916.98	

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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		8							
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
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	\$757.81			N		
3B		1	1	\$1,495.00	Vacant		N		
4A		1	1	\$387.76			N		
4B		1	1	\$1,495.00	Vacant		N		
5A		1	1	\$1,425.22			N		
5B		1	1	\$1,400.00			N		
6A		2	1	\$1,600.00			N		
6B		2	1	\$1,307.34			N		
7A		1	1	\$1,450.00			N		
7B		1	1	\$1,450.00			N		
8A		1	1	\$673.20			N		
8B		1	1	\$1,495.00	Vacating July 1, 2021		N		
9A		1	1	\$1,495.00	Resident Manager		N		
9B		1	1	\$965.96			N		
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:				\$35,563.84					
MONTHLY LAUNDRY INCOME:				\$0.00					
MONTHLY PARKING INCOME:				\$1,095.00					
MONTHLY OTHER INCOME:				\$0.00					
TOTAL GROSS MONTHLY INCOME:				\$36,658.84					

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent?

<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

Is the property subject to rent control? YES NO

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

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