



7 UNITS | ±67% Rental Upside | \$1,260,000
823 Lagoon Ave. Wilmington, CA 90744

-  ±67% Rental upside
-  Attractive unit mix
-  Spacious units
-  Curb Appeal

-  Garage parking
-  Value-add opportunity
-  Strong rental market
-  Nearby freeway access



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823 Lagoon Ave. Wilmington, CA 90744

7 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$1,260,000	
Down Payment: 50%	\$630,000	
Number of Units:	7	
Cost per Legal Unit:	\$180,000	
Current GRM:	14.05	8.53
Current CAP:	4.17%	8.64%
Year Built:	1965	
Approx. Building SF:	5,301	
Cost per Building SF:	\$237.69	
Approx. Lot SF:	7,512	
Zoning:	LARD1.5	
Parking:	7	

PROPOSED FINANCING	
Loan:	\$630,000
Interest:	4.80%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$89,693	\$147,768
Less Vacancy Reserve:	(\$2,691) 3.00% *	(\$4,433) 3.00% *
Gross Operating Income:	\$87,002	\$143,335
Less Expenses:	(\$34,418) 38.37% *	(\$34,418) 23.29% *
Net Operating Income:	\$52,584	\$108,917
Less Debt Service:	(\$39,665)	(\$39,665)
Pre-Tax Cash Flow:	\$12,919 2.05% **	\$69,252 10.99% **
Plus Principal Reduction:	\$9,635	\$9,635
Total Return Before Taxes:	\$22,554 3.58% **	\$78,887 12.52% **

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

HIGHLIGHTS
Property
* +/- 67% rental upside potential
* Quality unit mix
* Enclosed garage parking
* Nice curb appeal
Location
* Strong rental market
* Short drive to 110 Fwy & PCH
* Near LA Harbor College
* 93 Walk Score! 86 Bike Score!

SCHEDULED INCOME			CURRENT	MARKET
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income
4	1+1	-	\$1,188	\$4,752
3	2+1	-	\$824	\$2,473
Monthly Scheduled Rent:			\$7,225	\$12,065
Laundry Income:			\$249	\$249
Other Income:				
Monthly SGI:			\$7,474	\$12,314
Annual SGI:			\$89,693	\$147,768
Utilities Paid by Tenant:			Electricity & Gas	

ESTIMATED ANNUAL EXPENSES		
Tax Year	2022	
Tax Rate	1.25%	\$15,750
Insurance (New)	\$2,650	
Maint. / Repairs	\$4,200	
Utilities	\$8,568	
Trash	\$1,500	
Misc. / Reserves	\$1,750	
Total Expenses:	\$34,418	
Per Gross Sq. Ft.:	\$6.49	
Expenses Per Unit:	\$4,916.86	

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PROPERTY ADDRESS 823 Lagoon Ave.					CITY Wilmington		STATE CA	ZIP CODE 90744	
TOTAL # OF UNITS 7			# OF VACANT UNITS 0		# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
1		1 1		\$1,450.00					
2		2 1		\$795.90					
3		2 1		\$682.35					
4		1 1		\$602.01					
5		1 1		\$1,350.00					
6		1 1		\$1,350.00					
7		2 1		\$995.14					
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MONTHLY RENTAL INCOME:				\$7,225.40					
MONTHLY LAUNDRY INCOME:				\$249.00					
MONTHLY GARAGE INCOME:				\$0.00					
MONTHLY OTHER INCOME:				\$0.00					
TOTAL GROSS MONTHLY INCOME:				\$7,474.40					

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?

What has been your average monthly occupancy rate over the preceding 12 Months?

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