







7 UNITS | ±67% Rental Upside | \$1,260,000

823 Lagoon Ave. Wilmington, CA 90744



±67% Rental upside



Attractive unit mix



Spacious units



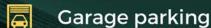
**Curb Appeal** 



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Value-add opportunity



Strong rental market



Nearby freeway access







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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	**As a	perce	ntage of Down	Payment.			

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

SCHEDU	JLED INCO	ME	CURR	ENT	MAR	MARKET		
No. Beds / Approx.		Monthly Avg.	Monthly	Monthly	Monthly			
of Units	Baths	Sq.Ft.	Rent / Unit	Income	Rent / Unit	Income		
4	1+1 -		\$1,188	\$4,752	\$1,595	\$6,380		
3 2+1 -		\$824 \$2,473		\$1,895	\$5,685			
	y Schedule	ed Rent:		<b>\$7,225</b> \$249		<b>\$12,065</b> \$249		
Other Ir	ncome:							
Monthly SGI:			\$7,474			\$12,314		
Annual	SGI:		\$89,693			\$147,768		
Utilities	Paid by T	enant:	Electricity & G	as				

ESTIMATE	D ANNUAL	. EXPENSES				
Tax Year	2022					
Tax Rate	1.25%	\$15,750				
Insurance	(New)	\$2,650				
Maint. / Re	epairs	\$4,200				
Utilities		\$8,568				
Trash		\$1,500				
Misc. / Res	\$1,750					
Total Expe	nses:	\$34,418				
Per Gross	Sq. Ft.:	\$6.49				
Expenses I	Per Unit:	\$4,916.86				



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PROPERTY ADDRESS			CITY STATE		ZIP CODE					
823 Lagoon Ave.			Wilmington			90744				
TOTAL # OF UNITS # OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS				
7		0								
APT#	TENANT'S NAME	BEDS/	/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	5	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					
8										
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MON	ITHLY RENTAL INCOME:				\$7,225.40					
<b></b>	ITHLY LAUNDRY INCOME:				\$249.00	1				
MON	ITHLY GARAGE INCOME:				\$0.00					
MON	ITHLY OTHER INCOME:				\$0.00					
TOTA	AL GROSS MONTHLY INCOME:				\$7,474.40					
	COLUMNS & SECTIONS MUST B	E COMPL	<u>ETED</u>					_		
	t utilities are included in rent?		ī.			Is the property subject to rent control?	YES	X NO		
	Electricity Garbage		Gas Heat			If YES, what is the current allowable incre	aaca nar annum?			
	Cable	Х	Water			ii 123, what is the culterit allowable IIICR	case per aminum;			
			1			What has been your average monthly oc	cupancy rate over			
				the preceding 12 Months?						
						. •				
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