



THE EUBANK



8 UNITS | ±79% Rental Upside | \$1,425,000

1114 Eubank Ave. Wilmington, CA 90744



±79% Rental upside



Tree-lined quiet street



Cozy units



Value-add opportunity



Curb Appeal



Strong rental market



Attractive composition of all 2 BR units



Central Location



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1114 Eubank Ave. Wilmington, CA 90744

8 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$1,425,000	
Down Payment: 55%	\$783,750	
Number of Units:	8	
Cost per Legal Unit:	\$178,125	
Current GRM:	14.08	7.93
Current CAP:	4.17%	9.52%
Year Built:	1956	
Approx. Building SF:	4,664	
Cost per Building SF:	\$305.53	
Approx. Lot SF:	7,878	
Zoning:	LAR1	
Parking:	8	

PROPOSED FINANCING	
Loan:	\$641,250
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:	\$101,190	\$179,808
Less Vacancy Reserve:	(\$3,036) 3.00% *	(\$5,394) 3.00% *
Gross Operating Income:	\$98,155	\$174,414
Less Expenses:	(\$38,789) 38.33% *	(\$38,789) 21.57% *
Net Operating Income:	\$59,366	\$135,625
Less Debt Service:	(\$40,373)	(\$40,373)
Pre-Tax Cash Flow:	\$18,993 2.42% **	\$95,252 12.15% **
Plus Principal Reduction:	\$9,807	\$9,807
Total Return Before Taxes:	\$28,800 3.67% **	\$105,059 13.40% **

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

HIGHLIGHTS
Property
* +/- 79% rental upside potential
* 100% two bedroom units
* Value-added opportunity
* On-site laundry room
Location
* Strong rental market
* Short drive to 110 & PCH
* On a quiet tree-lined street
* 79 bike score!

SCHEDULED INCOME		CURRENT	MARKET			
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
8	2+1	-	\$1,031	\$8,249	\$1,850	\$14,800
Monthly Scheduled Rent:			\$8,249		\$14,800	
Laundry Income:			\$184		\$184	
Other Income:						
Monthly SGI:			\$8,433		\$14,984	
Annual SGI:			\$101,190		\$179,808	
Utilities Paid by Tenant:		Electricity & Gas				

ESTIMATED ANNUAL EXPENSES	
Tax Year	2022
Tax Rate	1.25% \$17,813
Insurance (New)	\$2,332
Maint. / Repairs	\$4,800
Utilities	\$10,344
Trash	\$1,500
Misc. / Reserves	\$2,000
Total Expenses:	\$38,789
Per Gross Sq. Ft.:	\$8.32
Expenses Per Unit:	\$4,848.56

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PROPERTY ADDRESS					CITY	STATE	ZIP CODE	
1114 Eubank Ave.					Wilmington	CA	90744	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS		# OF SECTION 8 UNITS	
8		0						
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
1	A	2 1		\$668.37				
2	B	2 1		\$1,339.00				
3	C	2 1		\$845.54				
4	D	2 1		\$1,129.86				
5	E	2 1		\$821.14				
6	F	2 1		\$770.21				
7	G	2 1		\$1,174.42				
8	H	2 1		\$1,500.00				
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MONTHLY RENTAL INCOME:				\$8,248.54				
MONTHLY LAUNDRY INCOME:				\$184.00				
MONTHLY GARAGE INCOME:				\$0.00				
MONTHLY OTHER INCOME:				\$0.00				
TOTAL GROSS MONTHLY INCOME:				\$8,432.54				

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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