

7 Units | 6.81% Cap Rate | Motivated Seller | Cash Flow | \$1,695,000 823 Lagoon Ave. Wilmington, CA 90744

E BUIL

Motivated seller—will consider all reasonable offers

Attractive 6.81% Cap Rate | 9.39 GRM | excellent LTV

HACLA's Section 8 Voucher Payment Standard: \$2,407 for a 1-bedroom, \$3,052 for a 2-bedroom in this zip code

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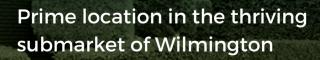




Architectural drawings completed for a 2+2 ADU unit, sold with drawings only—unit not yet built



Recently renovated apartment building with modern finishes







or features of property provided by seller or obtain



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823 Lagoon Avenue Wilmington, CA 90744

7 Units

SUMMARY		CURRENT	MARKET
Purchase Price:		\$1,695,000	
Down Payment:	28%	\$474,600	
Number of Units:		7	
Cost per Legal Unit:		\$242,143	
Current GRM:		9.39	7.86
Current CAP:		6.81%	8.82%
Year Built:		1965	
Approx. Building SF:		5,301	
Cost per Building SF:		\$319.75	
Approx. Lot SF:		7,512	
Zoning:		LARD1.5	
Parking:		7 Spaces: Garage Parking	

ANNUAL OPERATING DATA	CURRENT			MARKET		
Scheduled Gross Income:	\$180,432			\$215,628		
Less Vacancy Reserve:	(\$5,413)	3.00%	*	(\$6,469)	3.00%	*
Gross Operating Income:	\$175,019			\$209,159		
Less Expenses:	(\$59,619)	33.04%	*	(\$59,619)	27.65%	*
Net Operating Income:	\$115,401			\$149,541		
Less Debt Service:	(\$88,274)			(\$88,274)		
Pre-Tax Cash Flow:	\$27,126	5.72%	**	\$61,266	12.91%	**
Plus Principal Reduction:	\$14,847			\$14,847		
Total Return Before Taxes:	\$41,974	8.84%	**	\$76,114	16.04%	**
* As a percentage of Scheduled	**As a	percen	tage of Down P	ayment.		

SCHED	JLED INCOI	ME	CURR	ENT	MARKET		
No.	No. Beds / Approx.		Monthly Avg.	Monthly	Monthly	Monthly	
of Units	Inits Baths Sq.Ft.		Rent / Unit	Income	Rent / Unit	Income	
4	1+1	-	\$1,937	\$7,747	\$1,995	\$7 <i>,</i> 980	
1	2+1	-	\$2,300	\$2,300	\$2,350	\$2,350	
2	2+1.5TH		\$2,350	\$4,700	\$2,450	\$4,900	
1	1 2+2ADU				\$2,450	\$2.450	

Architectural drawings completed for a 2+2 ADU unit. The unit is not built and the property is being sold only with the drawings.

Monthly Scheduled Rent:	\$14,747	\$17,680	
Laundry Income:	\$214	\$214	
Other Income: Garage	\$75	\$75	
Monthly SGI:	\$15,036	\$17,969	
Annual SGI:	\$180,432	\$215,628	
Utilities Paid by Tenant:	Electricity & Gas		

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PROPOSED FINANCING						
Loan:	\$1,220,400					
Interest:	6.05%					
Interest Type:	3 Years Fixed					
Term (Yrs.):	30					
Amortization (Yrs.):	30					
Other Terms:	N/A					

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Property

- * Attractive leverage & cash flow
- * ADU drawings in hand for 2+2
- * Motivated seller, priced to sell fast
- * Curb appeal & charming property Location
- * Robust Wilmington rental mrkt.
- * Short drive to 110 Fwy & PCH
- * Near LA Harbor College
- * 93 Walk Score | 86 Bike Score

ESTIMATE	D ANNUAL	. EXPENSES			
Tax Year	2024				
Tax Rate	1.25%	\$21,188			
Insurance ((New)	\$6,573			
Maint. / Re	epairs	\$5,775			
Utilities		\$8,610			
Rubbish		\$6,875			
Misc. / Res	erves	\$1,750			
Off-Site M _é	\$8,848				
Total Expe	nses:	\$59,619			
Per Gross S	6q. Ft.:	\$11.25			
Expenses P	Per Unit:	\$8,516.93			



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PROPERTY ADDRESS				CITY STATE			ZIP CODE			
823 Lagoon Ave.						Wilmington CA			90744	
TOTAL # OF UNITS # OF VACANT UNITS				# OF FURNISHED UNITS			# OF SECTION 8 UNITS			
7		0							2 Section	8 & 1 HIS
APT #	TENANT'S NAME	BEDS/	/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS		SEC8 Y/N	CONCESSIONS
1		1	1		\$1,950.00					
2		2	1.5		\$2,350.00	Townhouse Style Unit				
3		2	1.5		\$2,350.00	Townhouse Style Unit				
4		1	1		\$1,917.00				Yes	
5		1	1		\$1,930.00				Yes	
6		1	1		\$1,950.00	Harbor Interfaith Services			HIS	
7		2	1		\$2,300.00					
8		2	2			ADU Potential				
9										
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30										
MON	ITHLY RENTAL INCOME:				\$14,747.00					
	ITHLY LAUNDRY INCOME:				\$214.00					
	ITHLY GARAGE INCOME:				\$75.00					
	NTHLY OTHER INCOME:				\$0.00					
1017	AL GROSS MONTHLY INCOME:				\$15,036.00]				
	COLUMNS & SECTIONS MUST BE	СОМРІ	FTED							
					Is the property subject to rent control?	YES	X NO			
	Electricity		Gas			· · · · · · · · · · · · · · · · · · ·				
	Garbage		Heat			If YES, what is the current allowable increase per annum?				
	Cable	х	Water					1		1
			-			What has been your average monthly occupancy rate over				
				the preceding 12 Months?						

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