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1517 W 4th St. Los Angeles, CA 90017

20 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$2,595,000	
Down Payment: 40%	\$1,038,000	
Number of Units:	20	
Cost per Legal Unit:	\$129,750	
Current GRM:	10.00	6.82
Current CAP:	5.41%	9.94%
Year Built:	1923	
Approx. Building SF:	12,008	
Cost per Building SF:	\$216.11	
Approx. Lot SF:	8,091	
Zoning:	LAR4	
Parking:	Street	

PROPOSED FINANCING	
Loan:	\$1,557,000
Interest:	5.75%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$259,418	\$380,580
Less Vacancy Reserve:	(\$7,783) 3.00% *	(\$11,417) 3.00% *
Gross Operating Income:	\$251,635	\$369,163
Less Expenses:	(\$111,313) 42.91% *	(\$111,313) 29.25% *
Net Operating Income:	\$140,322	\$257,849
Less Debt Service:	(\$109,035)	(\$109,035)
Pre-Tax Cash Flow:	\$31,287 3.01% **	\$148,815 14.34% **
Plus Principal Reduction:	\$20,030	\$20,030
Total Return Before Taxes:	\$51,317 4.94% **	\$168,844 16.27% **

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

HIGHLIGHTS
Property
* ~47% rental upside potential
* Charming building & street
* Spacious studios & 1 bedrooms
* Attractive cost per unit & sf
Location
* Robust Westlake rental market
* 91 Walk & 91 Transit Score!
* Central LA location near DTLA
* Strong rental demand location

SCHEDULED INCOME			CURRENT	MARKET
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income
16	Studios	-	\$1,006	\$16,103
4	1+1	-	\$1,325	\$5,301
				Monthly Rent / Unit
				Monthly Income
				Monthly Income
Monthly Scheduled Rent:			\$21,403	\$31,500
Laundry Income:			\$215	\$215
Other Income:				
Monthly SGI:			\$21,618	\$31,715
Annual SGI:			\$259,418	\$380,580
Utilities Paid by Tenant:	Electricity & Gas			

ESTIMATED ANNUAL EXPENSES	
Tax Year	2024
Tax Rate	1.25% \$32,438
Insurance (New)	\$9,606
Maint. / Repairs	\$13,000
Utilities	\$26,814
Misc. / Reserves	\$5,000
Off-Site Mgmt.	\$7,055
On-Site Mgmt.	\$17,400
Total Expenses:	\$111,313
Per Gross Sq. Ft.:	\$9.27
Expenses Per Unit:	\$5,565.66

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