



The Enclave



22 Units | 5.65% Cap Rate | \$5,775,000

1226 N. Fuller Ave. West Hollywood, CA 90046



Prime multifamily investment offered at an attractive 5.65% cap rate



(22) gated assigned parking spaces



(19) 1-bedroom + 1-bath & (3) 2-bedroom + 2-bath units



(8) massive unutilized 6' x 16' walk-in storage rooms



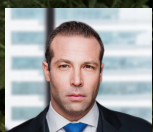
23% rental upside potential



Secured intercom entry and CCTV security system



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22 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$5,775,000	
Down Payment: 37%	\$2,136,750	
Number of Units:	22	
Cost per Legal Unit:	\$262,500	
Current GRM:	10.41	8.30
Current CAP:	5.65%	8.02%
Year Built:	1964	
Approx. Building SF:	17,468	
Cost per Building SF:	\$330.60	
Approx. Lot SF:	14,858	
Zoning:	WDR3B*	
Gated Parking:	22	

PROPOSED FINANCING	
Loan:	\$3,638,250
Interest:	6.00%
Interest Type:	3 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$554,739	\$695,952
Less Vacancy Reserve:	(\$16,642) 3.00% *	(\$20,879) 3.00% *
Gross Operating Income:	\$538,097	\$675,073
Less Expenses:	(\$211,789) 38.18% *	(\$211,789) 30.43% *
Net Operating Income:	\$326,309	\$463,285
Less Debt Service:	(\$261,758)	(\$261,758)
Pre-Tax Cash Flow:	\$64,551 3.02% **	\$201,527 9.43% **
Plus Principal Reduction:	\$44,678	\$44,678
Total Return Before Taxes:	\$109,229 5.11% **	\$246,205 11.52% **

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

HIGHLIGHTS	
Property	
* Tremendous Upside in Rents	
* Select Units w/ Balconies & Patios	
* Gated Parking & Secured Entry	
* Pool, Laundry & Storage Onsite	
Location	
* Prime West Hollywood Location	
* Appreciating Rental Market	
* 94 "Walker's Paradise" score	
* Just North of Santa Monica Blvd	

SCHEDULED INCOME			CURRENT	MARKET		
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
19	1+1	-	\$2,026	\$38,495	\$2,500	\$47,500
3	2+2		\$2,430	\$7,289	\$2,995	\$8,985
Monthly Scheduled Rent:			\$45,784		\$56,485	
Laundry Income:			\$334		\$600	
Rent Registration Reimbursement:			\$111		\$111	
Storage Rooms:					\$800	
Monthly SGI:			\$46,228		\$57,996	
Annual SGI:			\$554,739		\$695,952	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2025	
Tax Rate	1.25%	\$72,188
Insurance (New)		\$26,027
Maint. / Repairs		\$22,111
Utilities		\$20,170
Rubbish		\$3,152
Misc		\$9,600
On-Site Mgmt.		\$31,107
Off-Site Mgmt.		\$27,434
Total Expenses:		\$211,789
Per Gross Sq. Ft.:		\$12.12
Expenses Per Unit:		\$9,626.76

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PROPERTY ADDRESS					CITY		STATE	ZIP CODE	
1226 N. Fuller Ave					West Hollywood		CA	90046	
TOTAL # OF UNITS			# OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS
22			1			0			1
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
1		2	2	\$2,725.00					
2		1	1	\$2,325.00					
3		1	1	\$2,243.47					
4		1	1	\$1,606.31					
5		1	1	\$2,137.89					
6		1	1	\$2,500.00	Manager				
7		1	1	\$1,344.60					
8		1	1	\$2,349.04					
9		1	1	\$1,075.95					
10		1	1	\$2,085.11					
11		1	1	\$2,137.89					
12		2	2	\$1,888.71					
12A		1	1	\$2,400.00	Vacant				
14		1	1	\$1,660.42					
15		1	1	\$1,230.00			Y		
16		1	1	\$2,425.00					
17		1	1	\$1,681.82					
18		1	1	\$2,317.37					
19		1	1	\$2,325.00					
20		1	1	\$2,325.00					
21		1	1	\$2,325.00					
22		2	2	\$2,675.00					

MONTHLY RENTAL INCOME:	\$45,783.58
MONTHLY LAUNDRY INCOME:	\$334.00
MONTHLY RENT REG. INCOME:	\$111.00
MONTHLY OTHER INCOME:	\$0.00
TOTAL GROSS MONTHLY INCOME:	\$46,228.58

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent?
 Electricity
 Garbage
 Cable
 Gas
 Heat
 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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