



**7 Units | Attractive 6.42% Cap Rate | Value-Add Upside | \$1,945,000**  
**11966 Runnymede St. North Hollywood, CA 91605**



**Attractive in-place cash flow:**  
**Strong performing asset with**  
**~6.42% Cap Rate**



**Bonus Storage Income: Two**  
**large 10'x12' storage sheds (one**  
**rented, one vacant)**



**Value-add upside: Below-**  
**market rents in several units**  
**offer room for increases**  
**through turnover and light**  
**interior updates**



**Desirable unit mix: (6) 2+1.5**  
**townhome-style units with**  
**private patios/yards and**  
**(1) 4+1.5 single family home**



**Stable workforce housing:**  
**In-demand product type in a**  
**high rental demand market**



**Efficient operations: separately**  
**metered for gas & electric. Trash**  
**billed to tenants via LADWP**



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**LUCRUM**





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**11966 Runnymede St. North Hollywood, CA 91605      7 Units**

SUMMARY	CURRENT	MARKET
<b>Purchase Price:</b>	<b>\$1,945,000</b>	
Down Payment: 35%	\$680,750	
Number of Units:	7	
<b>Cost per Legal Unit:</b>	<b>\$277,857</b>	
<b>Current GRM:</b>	<b>10.14</b>	<b>9.02</b>
<b>Current CAP:</b>	<b>6.42%</b>	<b>7.61%</b>
Year Built:	1947 & 1964	
Approx. Building SF:	7,234	
<b>Cost per Building SF:</b>	<b>\$268.87</b>	
Approx. Lot SF:	13,499	
Zoning:	LARD2	
Parking:	13	

PROPOSED FINANCING	
Loan:	\$1,264,250
Interest:	5.85%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
<b>Scheduled Gross Income:</b>	<b>\$191,760</b>	<b>\$215,580</b>
Less Vacancy Reserve:	(\$5,753) 3.00% *	(\$6,467) 3.00% *
<b>Gross Operating Income:</b>	<b>\$186,007</b>	<b>\$209,113</b>
Less Expenses:	(\$61,107) 31.87% *	(\$61,107) 28.35% *
<b>Net Operating Income:</b>	<b>\$124,901</b>	<b>\$148,006</b>
Less Debt Service:	(\$89,500)	(\$89,500)
<b>Pre-Tax Cash Flow:</b>	<b>\$35,401</b> 5.20% **	<b>\$58,506</b> 8.59% **
Plus Principal Reduction:	\$15,965	\$15,965
<b>Total Return Before Taxes:</b>	<b>\$51,366</b> 7.55% **	<b>\$74,471</b> 10.94% **
* As a percentage of Scheduled Gross Income.      ** As a percentage of Down Payment.		

HIGHLIGHTS
<b>Property</b>
* Excellent unit mix
* Individual hot water heaters
* Apts include private patio / yards
* Strong cash flowing asset
<b>Location</b>
* Thriving rental market
* Central N. Hollywood location
* Near NoHo Arts District
* Just east of Laurel Canyon Blvd

SCHEDULED INCOME	CURRENT	MARKET
No. of Units	Beds / Baths	Approx. Sq.Ft.
6	2+1.5 TH	-
1	4+1.5 H	-
	Monthly Avg. Rent / Unit	Monthly Income
	\$2,038	\$12,230
	\$3,600	\$3,600
		Monthly Rent / Unit
		\$2,295
		\$3,695
<b>Monthly Scheduled Rent:</b>	<b>\$15,830</b>	<b>\$17,465</b>
Storage Units: 2 Lrg. Units	\$150	\$500
Other Income:		
<b>Monthly SGI:</b>	<b>\$15,980</b>	<b>\$17,965</b>
<b>Annual SGI:</b>	<b>\$191,760</b>	<b>\$215,580</b>
<b>Utilities Paid by Tenant:</b>	Electricity & Gas	

ESTIMATED ANNUAL EXPENSES		
Tax Year	2024	
Tax Rate	1.25%	\$24,313
Insurance (New)		\$8,536
Maint. / Repairs		\$6,300
Utilities		\$10,710
Misc. / Reserves		\$1,750
Off-Site Mgmt.		\$9,498
<b>Total Expenses:</b>		<b>\$61,107</b>
<b>Per Gross Sq. Ft.:</b>		<b>\$8.45</b>
<b>Expenses Per Unit:</b>		<b>\$8,729.50</b>

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PROPERTY ADDRESS 11966 Runnymede St.					CITY North Hollywood		STATE CA	ZIP CODE 91605	
TOTAL # OF UNITS 7		# OF VACANT UNITS 0			# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
1		2	1.5	\$2,200.00	Townhouse + patio / yard				
2		2	1.5	\$2,061.00	Townhouse + patio / yard				
3		2	1.5	\$2,000.00	Townhouse + patio / yard				
4		2	1.5	\$2,021.00	Townhouse + patio / yard				
5		2	1.5	\$1,785.00	Townhouse + patio / yard				
6		2	1.5	\$2,163.00	Townhouse + patio / yard				
7		4	1.5	\$3,600.00	House				
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MONTHLY RENTAL INCOME:				\$15,830.00					
MONTHLY LAUNDRY INCOME:				\$0.00					
MONTHLY GARAGE INCOME:				\$0.00					
MONTHLY STORAGE INCOME:				\$150.00					
TOTAL GROSS MONTHLY INCOME:				\$15,980.00					

**ALL COLUMNS & SECTIONS MUST BE COMPLETED**

What utilities are included in rent?

<input type="checkbox"/> Electricity	<input type="checkbox"/> Gas
<input type="checkbox"/> Garbage	<input type="checkbox"/> Heat
<input type="checkbox"/> Cable	<input 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?