



# Vista Garden Apartments



**34 Units | 88% 2BR/2BA with  $\pm 27\%$  Rental Upside | \$7,250,000**  
**20951 Roscoe Blvd. Canoga Park, CA 91304**



88% of the units consist of 2-bedroom + 2-bath units



Many units offer private patios & balconies



Value-add opportunity with  $\pm 27\%$  potential upside in current rents



Sparkling swimming pool and (2) on-site laundry facilities



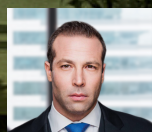
Select units have been upgraded & include stainless steel appliances



Secured entry, gated parking and security cameras throughout



**RAY RODRIGUEZ**  
 Founding Partner  
 Multifamily Investment Sales  
 CA License #01402283  
 T. 866-582-7865  
 E. ray@lucrumre.com



**MATT FREEDMAN**  
 Partner  
 Commercial Real Estate Sales  
 CA License #01487954  
 T. 310-275-3800  
 E. matt@lucrumre.com



**LUCRUM**



**EQUITY UNION**  
 COMMERCIAL





Raymond A. Rodriguez  
Founding Partner  
Tel. 866.582.7865  
ray@lucrumre.com

Mathew Freedman  
Partner  
Tel. 310.275.3800  
matt@lucrumre.com



20951 Roscoe Blvd. Canoga Park, CA 91304

34 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$7,250,000	
Down Payment: 35%	\$2,537,500	
Number of Units:	34	
Cost per Legal Unit:	\$213,235	
Current GRM:	8.87	6.97
Current CAP:	5.81%	8.79%
Year Built:	1963	
Approx. Building SF:	34,370	
Cost per Building SF:	\$210.94	
Approx. Lot SF:	35,494	
Zoning:	LAR3	
Gated Parking:	34	

PROPOSED FINANCING	
Loan:	\$4,712,500
Interest:	5.79%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$817,799	\$1,040,619
Less Vacancy Reserve:	(\$24,534) 3.00% *	(\$31,219) 3.00% *
Gross Operating Income:	\$793,265	\$1,009,400
Less Expenses:	(\$372,085) 45.50% *	(\$372,085) 35.76% *
Net Operating Income:	\$421,181	\$637,316
Less Debt Service:	(\$331,449)	(\$331,449)
Pre-Tax Cash Flow:	\$89,732 3.54% **	\$305,867 12.05% **
Plus Principal Reduction:	\$60,175	\$60,175
Total Return Before Taxes:	\$149,907 5.91% **	\$366,042 14.43% **
* As a percentage of Scheduled Gross Income. ** As a percentage of Down Payment.		

HIGHLIGHTS
<b>Property</b>
* 88% of units consist of 2+2's
* Potential rental upside of ±27%
* Secured entry & gated parking
* Value-added opportunity
* Units feature balconies & patios
<b>Location</b>
* Near public transportation
* Central Canoga Park location
* Conveniently near 101 & 118

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
1	S+1	-	\$1,555	\$1,555	\$1,595	\$1,595
1	1+1		\$1,775	\$1,775	\$1,795	\$1,795
30	2+2		\$1,892	\$56,765	\$2,450	\$73,500
2	3+2		\$2,760	\$5,520	\$3,195	\$6,390
Monthly Scheduled Rent:				\$65,615		\$83,280
Laundry Income:				\$449		\$449
Parking Income:				\$700		\$700
RUBS:				\$1,290		\$2,193
Other Income:				\$96		\$96
Monthly SGI:				\$68,150		\$86,718
Annual SGI:				\$817,799		\$1,040,619
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2025	
Tax Rate	1.25%	\$90,625
Insurance (New)		\$38,750
Maint. / Repairs		\$38,788
Utilities		\$99,494
Landscaping		\$1,800
Pool		\$2,190
Rubbish		\$18,452
Misc		\$8,500
Off-Site Mgmt.		\$40,889
On-Site Mgmt.		\$32,596
Total Expenses:		\$372,085
Per Gross Sq. Ft.:		\$10.83
Expenses Per Unit:		\$10,943.67

This information is secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. All references are approximate. Buyer must verify all information and bears all risk for any inaccuracies. Lucrum is a real estate group licensed with Equity Union Commercial, CA Lic. #01811831.



Raymond A. Rodriguez  
Founding Partner  
Tel. 866.582.7865  
ray@lucrumre.com

Mathew Freedman  
Partner  
Tel. 310.275.3800  
matt@lucrumre.com



PROPERTY ADDRESS					CITY		STATE	ZIP CODE	
20951 Roscoe Blvd					Canoga Park		CA	91304	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
34		1			0			Unknown	
APT #	TENANT'S NAME	BEDS/BATHS		SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
1		3	2		\$2,725.00				
2		2	2		\$1,995.55				
3		2	2		\$1,369.18				
4		2	2		\$2,245.00				
5		2	2		\$1,727.84				
6		2	2		\$2,125.00				
7		2	2		\$2,325.00				
8		2	2		\$1,521.77				
9		2	2		\$1,588.02				
10		2	2		\$2,145.00				
11		2	2		\$1,569.50				
12		2	2		\$1,157.00				
13		2	2		\$1,941.47				
14		2	2		\$2,145.00				
15		3	2		\$2,795.00				
16		2	2		\$2,005.29	Manager			
17		2	2		\$1,765.57				
18		2	2		\$1,945.00				
19		2	2		\$2,210.00				
20		2	2		\$2,275.00				
21		2	2		\$1,995.00				
22		2	2		\$1,315.44				
23		2	2		\$2,295.00				
24		2	2		\$1,533.29				
25		2	2		\$1,611.77				
26		2	2		\$1,302.32				
27		2	2		\$2,450.00				
28		2	2		\$1,973.92				
29		2	2		\$2,075.00				
30		2	2		\$2,450.00	Vacant			
31		2	2		\$2,185.00				
32		2	2		\$1,521.77				
33		1	1		\$1,775.00				
34		5	1		\$1,554.80				

MONTHLY RENTAL INCOME:	\$65,614.50
MONTHLY LAUNDRY INCOME:	\$449.00
MONTHLY PARKING INCOME:	\$700.00
RUBS INCOME:	\$1,290.00
OTHER INCOME:	\$96.00
TOTAL GROSS MONTHLY INCOME:	\$68,149.50

**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?