


<b>Address:</b>	1804 Flagler Ln	<b>Offering Price:</b>	<b>\$2,600,000</b>	
<b>City:</b>	Redondo Beach, CA 90278	<b>AIN:</b>	<b>4156-006-014</b>	
<b>Type:</b>	Multifamily Residential	<b>Unit Count:</b>	7	
<b>Contact:</b>	<b>Phil Barton</b>	<b>SF:</b>	5,250	
<b>Phone:</b>	<b>(760) 522-8199</b>	<b>Avg Unit Size:</b>	750	
<b>Email:</b>	<b>phil@philbartonrealestate.com</b>			

Summary	Current	Market
<b>Price:</b>	<b>\$2,600,000</b>	
<b>Number of Units:</b>	<b>7</b>	
Cost per Unit:	\$371,429	
<b>Current GRM:</b>	<b>18.46</b>	<b>14.61</b>
<b>Capitalization Rate:</b>	<b>3.51%</b>	<b>4.87%</b>
Approx. Age:	1963	
Building Size:	5,250	
Approx. Lot Size:	5,000	
Cost per Net RSF:	\$495	

Annualized Operating Data				
		Current Rents		Pro Forma Rents
<b>Scheduled Gross Income:</b>		<b>\$140,844</b>		<b>\$177,900</b>
Less Adjustments (Vacancy, Bad Debt):		\$2,817	2.0%	4,448 2.5%
Gross Operating Income:		\$138,027		173,453
Less Expenses:		\$46,704	33%	46,704 26%
<b>Net Operating Income:</b>		<b>\$91,323</b>		<b>\$126,749</b>
<b>Capitalization Rate</b>			<b>3.5%</b>	<b>4.9%</b>

Current Scheduled Income				Annualized Expenses (Estimate)	
Unit #	Type	Current Rents	Pro Forma Rents		
		Monthly Income	Monthly Income	Tax Rate 1.104%	\$28,704
1	2BR/2BA	\$2,062	\$2,800	Insurance	\$4,000
2	1BR/1BA	\$1,800	\$2,000	Utilities	\$4,000
3	1BR/1BA	\$1,800	\$2,000	Maintenance/mgmt	\$10,000
4	1BR/1BA	\$1,800	\$2,000		
5	1BR/1BA	\$1,500	\$2,000		
6	1BR/1BA	\$1,450	\$2,000		
7	1BR/1BA	\$1,300	\$2,000		
<b>Total Scheduled Rent :</b>		<b>\$11,712</b>	<b>\$14,800</b>		
<b>Other Income (Laundry):</b>		<b>\$25</b>	<b>\$25</b>		
<b>Monthly Scheduled Gross Income:</b>		<b>\$11,737</b>	<b>\$14,825</b>	<b>Total Expenses:</b>	<b>\$46,704</b>
<b>Annual Scheduled Gross Income:</b>		<b>\$140,844</b>	<b>\$177,900</b>	Per Net Sq. Ft.:	\$8.90
				Expenses Per Unit:	