

Real Estate Investment Analysis



28 units
731 N Azusa Ave
West Covina CA 91791

Report Prepared By



Century 21 Masters, Bre #01849354
140 S. Grand #F
Glendora, Ca 91741



Al Jafarkani, BRE# 00943597
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Property Summary Year 1

731 N Azusa Ave
West Covina CA 91791
28 units



Operating Statement

Gross Scheduled Income	\$507,144
- Vacancy Loss	\$0
= Gross Effective Income	\$507,144
+ Other Income	\$4,908
= Gross Operating Income	\$512,052
- Total Operating Expenses	\$153,204
= Net Operating Income (NOI)	\$358,848

Financial Statistics

Occupancy Percent	
Vacancy Percent	
Monthly Income Per Unit	\$1,509
Monthly Income Per Sq Ft	
Annual Expenses Per Unit	\$5,472
Annual Expenses per Sq Ft	
Gross Rent Multiplier	13.70
Cap Rate	5.16%

Property Data

Purchase Price	\$6,950,000	Year Built	
Number of Units	28	Land Area	33563
Number Occupied	28	Buildings	1
Number Vacant		Stories	1
Price Per Unit	\$248,214	Electric Meters	29
Rentable Sq Ft		Gas Meters	29
Price Per Sq Ft		Parking Spaces	33
Taxes	\$83,400	Roof	
Insurance	\$11,737	Zoning	

Amenities and Features

This well-maintained two-story apartment building presents an excellent investment opportunity in a highly sought-after market. Comprising 28 units, including twenty-three 2-bed, 1-bath units, three 1-bed, 1-bath units, and one studio. Key features include a separate community laundry room and a gated in-ground pool centrally located in the courtyard, providing a serene escape for residents. The property is secured with a gated entrance, ensuring peace of mind for tenants. Additionally, there are 28 garages with storage, plus 4 extra parking spaces currently being rented, adding to the income potential. The building is efficiently managed with 19 electric meters, 19 gas meters, and 1 water meter. Positioned on a beautiful tree-lined street and the 10 Freeway, this property is an enticing option for investors looking to expand their portfolio in a desirable and thriving area.

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Rent Roll at Month 1

731 N Azusa Ave
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28 units



Rent Roll Summary

Possible Rent	\$42,262	Total Units	28
- Vacancy Rent	\$0	Vacant	0.0%
= Occupied Rent	\$507,144	Occupied	100.0%

Row	Unit #	Unit Type	# of Type	Beds	Baths	Sq Ft	Rent/Unit	Rent/SqFt
1	1		1	2	1.00		\$1,800	
2	2		1	2	1.00		\$1,292	
3	3		1	2	1.00		\$1,945	
4	4		1	2	1.00		\$1,296	
5	5		1	2	1.00		\$1,836	
6	6		1	2	1.00		\$1,188	
7	7		1	2	1.00		\$1,800	
8	8		1	2	1.00		\$1,944	
9	9		1	2	1.00		\$1,080	
10	10		1	2	1.00		\$1,950	
11	11		1	2	1.00		\$1,404	
12	12		1	2	1.00		\$1,454	
13	13		1	2	1.00		\$1,074	
14	14	Potential vacant	1	2	1.00		\$2,000	
15	15	Manager	1		1.00		\$0	
16	16	Potential	1	2	1.00		\$2,000	
17	17		1	2	1.00		\$1,900	
18	18	Potential vacant	1	2	1.00		\$2,000	
19	19		1	2	1.00		\$1,562	
20	20		1	2	1.00		\$1,404	
21	21		1	1	1.00		\$1,404	
22	22		1	1	1.00		\$1,296	
23	23		1	2	1.00		\$1,900	
24	24		1	2	1.00		\$1,026	
25	25		1	2	1.00		\$1,404	
26	26		1	2	1.00		\$1,053	
27	27		1	2	1.00		\$1,800	
28	28		1	1	1.00		\$1,450	

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Annual Property Report, Year 1

731 N Azusa Ave
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28 units



Price

Purchase Price	\$6,950,000
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Financing

Mortgage	\$6,950,000
Points	0.0
Interest Rate	%
Amortized Over	0.0 years
Term (Due Date)	0.0 years

Income

Gross Scheduled Income	\$507,144
= Effective Rental Income	\$507,144
+ Laundry	\$2,508
+ Parking spaces	\$2,400
= Annual Gross Operating Income	\$512,052
= Monthly Gross Operating Income	\$42,671

Expenses

Taxes	\$83,400
+ Insurance	\$11,736
+ Maintenance & Repair	\$5,496
+ Gas	\$11,049
+ Water & Trash	\$24,061
+ Electricity	\$2,660
+ Gardner	\$4,800
+ Supplies	\$5,200
= Annual Operating Expenses	\$153,204
= Monthly Operating Expenses	\$12,767

Net Operating Income

Annual Gross Operating Income	\$512,052
- Annual Operating Expenses	\$153,204
= Annual Net Operating Income	\$358,848
= Monthly Net Operating Income	\$29,904

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Real Estate Investment Analysis



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731 N Azusa (Potential)
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731 N Azusa (Potential)
West Covina CA 91791
28 units



Operating Statement

Gross Scheduled Income	\$524,292
- Vacancy Loss	\$0
= Gross Effective Income	\$524,292
+ Other Income	\$4,920
= Gross Operating Income	\$529,212
- Total Operating Expenses	\$153,204
= Net Operating Income (NOI)	\$376,008

Financial Statistics

Occupancy Percent	
Vacancy Percent	
Monthly Income Per Unit	\$1,560
Monthly Income Per Sq Ft	
Annual Expenses Per Unit	\$5,472
Annual Expenses per Sq Ft	
Gross Rent Multiplier	13.26
Cap Rate	5.41%

Property Data

Purchase Price	\$6,950,000	Year Built	
Number of Units	28	Land Area	33563
Number Occupied	28	Buildings	1
Number Vacant		Stories	2
Price Per Unit	\$248,214	Electric Meters	29
Rentable Sq Ft		Gas Meters	29
Price Per Sq Ft		Parking Spaces	33
Taxes	\$83,400	Roof	
Insurance	\$11,737	Zoning	

Amenities and Features

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 28 units



Rent Roll Summary

Possible Rent	\$43,691	Total Units	28
- Vacancy Rent	\$0	Vacant	0.0%
= Occupied Rent	\$524,292	Occupied	100.0%

Row	Unit #	Unit Type	# of Type	Beds	Baths	Sq Ft	Rent/Unit	Rent/SqFt
1	1		1	2	1.00		\$1,800	
2	2	Potential w Raise	1	2	1.00		\$1,395	
3	3		1	2	1.00		\$1,945	
4	4	Potential w Raise	1	2	1.00		\$1,399	
5	5		1	2	1.00		\$1,836	
6	6	Potential w Raise	1	2	1.00		\$1,283	
7	7		1	2	1.00		\$1,800	
8	8		1	2	1.00		\$1,944	
9	9	Potential w Raise	1	2	1.00		\$1,166	
10	10		1	2	1.00		\$1,950	
11	11	Potential w Raise	1	2	1.00		\$1,516	
12	12	Potential w Raise	1	2	1.00		\$1,570	
13	13	Potential w Raise	1	2	1.00		\$1,159	
14	14	Potentail vacant	1	2	1.00		\$2,000	
15	15	Manager	1		1.00		\$0	
16	16	Potentail	1	2	1.00		\$2,000	
17	17		1	2	1.00		\$1,900	
18	18	Potential vacant	1	2	1.00		\$2,000	
19	19	Potential w Raise	1	2	1.00		\$1,686	
20	20	Potential w Raise	1	2	1.00		\$1,516	
21	21		1	1	1.00		\$1,516	
22	22	Potential w Raise	1	1	1.00		\$1,399	
23	23		1	2	1.00		\$1,900	
24	24	Potential w Raise	1	2	1.00		\$1,108	
25	25	Potential w Raise	1	2	1.00		\$1,516	
26	26	Potential w Raise	1	2	1.00		\$1,137	
27	27		1	2	1.00		\$1,800	
28	28		1	1	1.00		\$1,450	

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28 units



Price

Purchase Price \$6,950,000

Financing

Mortgage \$6,950,000
Points 0.0
Interest Rate %
Amortized Over 0.0 years
Term (Due Date) 0.0 years

Income

Gross Scheduled Income \$524,292
= Effective Rental Income \$524,292
+ Laundry \$2,520
+ Parking space \$2,400
= Annual Gross Operating Income \$529,212
= Monthly Gross Operating Income \$44,101

Expenses

Taxes \$83,400
+ Insurance \$11,736
+ Maintenance & Repair \$5,496
+ Gas \$11,049
+ Water & Trash \$24,061
+ Electricity \$2,660
+ Gardner \$4,800
+ Supplies \$5,200
= Annual Operating Expenses \$153,204
= Monthly Operating Expenses \$12,767

Net Operating Income

Annual Gross Operating Income \$529,212
- Annual Operating Expenses \$153,204
= Annual Net Operating Income \$376,008
= Monthly Net Operating Income \$31,334

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