INVESTMENT SUMMARY





7 Units Apartment For Sale
481 Lincoln Ave.
Pasadena, CA 91103

INVESTMENT HIGHLIGHTS

- **7 Units with 2 Buildings (4 Units: 1 Bed/ 1 Bath, 1 Unit: 2 Bed/ 1 Bath, 2 Units: 2 Bed/ 1 Bath).**
- **All Building Exterior and 5 of 7 Units were fully renovated in 2022.**
- **Monthly Gross Income $14,851.00 (100% occupied).**
- **5 Un-covered parking space (Street Parkings Available).**

OFFER PRICE:	**$2,659,000**	
Down Payment:	$1,462,450	55%
First Trust Deed:	$1,196,550	***(ASSUMABLE EXISTING LOAN AT 3.83% UNTIL FEBRUARY, 2029 !!)***
No. of Units:	**7**	
Cost/Unit:	**$379,857**	
Year. Built:	**1903/1952 (Fully Renovated in 2022)**	
Lot Size SF:	12,011	
Rentable SF:	5,061	
Price / Sq. Ft.:	$525.39	
Current CAP:	**4.72%**	
Current GRM:	**14.63**	
Market CAP:	**5.75%**	
Market GRM:	**12.66**	

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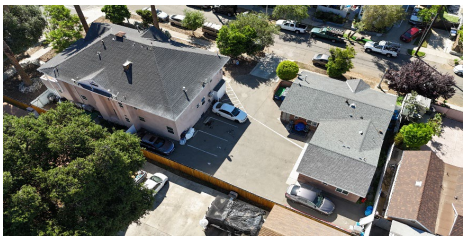
FINANCIAL OVERVIEW







UNIT MIX

Unit No.	Unit Type	Current Rents	Total Rents	MARKET
157 Villa, #202	1 Bed/1 Bath	$1,643	$1,643	$2,200
157 Villa, #203	1 Bed/1 Bath	$1,643	$1,643	$2,200
481 Lincoln, #201	1 Bed/1 Bath	$1,950	$1,950	$2,200
157 Villa, #102	1 Bed/1 Bath	$2,050	$2,050	$2,300
161 1/2 Villa	2 Beds/1 Bath	$2,323	$2,323	$2,600
161 Villa	2 Beds/2 Baths	$2,643	$2,643	$3,000
481 Lincoln, #101	2 Beds/2 Baths	$2,895	$2,895	$3,000
Total Scheduled Rent:			**$15,147**	$17,500
INCOME				
Gross Schedule Income			$181,764	$210,000
Other Income:			$0	$0
Less: Vacancy		3.0%	$5,453	$6,300.0
Effective Gross Income			$176,311	$203,700.0
EXPENSES				
Projected Taxes			$28,237	$28,237
Insurance			$9,491	$9,491
Trash			$5,436	$5,436
Water/Sewer			$2,492	$2,492
Electric			$1,676	$1,676
Gas			$0	$0
Maintenance			$2,500	$2,500
Property Management				
Gardening			$960	$960
Total Expenses			**$50,792**	$50,792
Net Operating Income			**$125,519**	$152,908
Expenses Per Unit (Annually)			$7,256	
Expenses Per Square Foot			$10.04	
% Of Effective Gross Income			28.8%	
DEBT SERVICE				
Annual Payments		$72,114	$72,114	
Pre-Tax Cash Flow		3.65%	$53,405	
Debt Coverage Ratio			1.74	
Amortization (Years) :	30	Interest Rate: 3.83%	(Rate Expires in February, 2029)	
Monthly Payment :	$6,009.52			

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** Percentage return on Down Payment Utilities include gas & electricity Market Taxes are Current rate and Accessments*