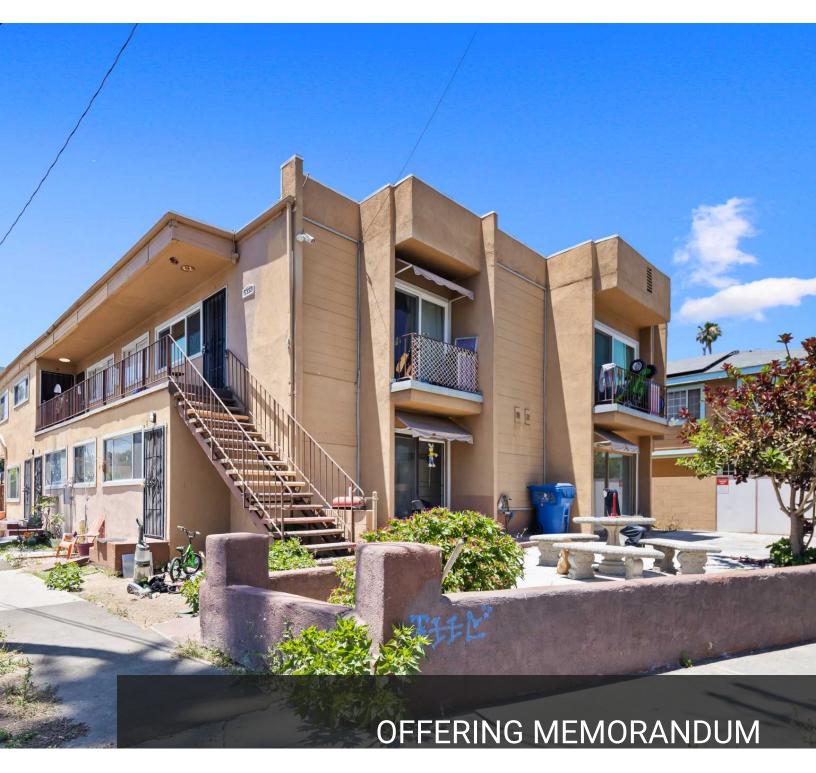
MULTIFAMILY OFFERING MEMORANDUM

5333 HYDE STREET

LOS ANGELES, CA 90032





EXP COMMERCIAL REALTY OF CAREBF 633 West 5th Street. FL26

633 West 5th Street, FL26 Los Angeles, CA 90071



PRESENTED BY:

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EXECUTIVE SUMMARY



5333 HYDE STREET

Acquisition Costs	
Purchase Price, Points and Closing Costs	\$1,821,200
Investment - Cash	\$651,200
First Loan (Interest Only)	\$1,170,000
Investment Information	
Purchase Price	\$1,800,000
Price per Unit	\$300,000
Price per SF	\$423.73
Expenses per Unit	(\$11,183)
Income, Expenses & Cash Flow	
Gross Scheduled Income	\$171,845
Total Vacancy and Credits	(\$4,236)
Operating Expenses	(\$67,100)
Net Operating Income	\$100,509
Debt Service	(\$40,950)
Cash Flow Before Taxes	\$59,559
After Tax Results	
Total Interest (Debt Service)	(\$40,950)
Depreciation and Amortization	(\$30,974)
Taxable Income (Loss)	\$28,585
Tax Savings (Costs)	(\$8,530)
Cash Flow After Taxes	\$51,029
Financial Indicators	
Cash-on-Cash Return Before Taxes	9.15%
Optimal Internal Rate of Return (yr 1)	29.29%
Debt Coverage Ratio	2.45
Capitalization Rate	5.58%
Gross Rent Multiplier	10.47
Gross Income / Square Feet	\$40.45
Gross Expenses / Square Feet	(\$15.80)
Operating Expense Ratio	40.03%



ERIC CHAVEZ, CCIM

PRO FORMA SUMMARY

5333 HYDE STREET





Investment Summary

Price	\$1,800,000
Year Built	1964
Units	6
RSF	4,248
Price/RSF	\$423.73
Lot Size	6,324 sf
Floors	2
Cap Rate	5.58%
Market Cap Rate	6.11%

Financing Summary

Loan 1 (Interest Only)	\$1,170,000
Initial Equity	\$630,000
Interest Rate	3.5%
Term	5 years
Monthly Payment	\$3,413
DCR	2.45

Tenant	Actual	Market
2+1	\$2,678	\$2,600
2+1	\$2,066	\$2,600
1+1	\$1,770	\$1,800
2+1	\$2,270	\$2,600
2+1	\$2,672	\$2,600
2+1	\$2,665	\$2,600
Totals	\$14,120	\$14,800

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$169,445	\$177,600
- Less: Vacancy	(\$4,236)	(\$3,907)
+ Misc. Income	\$2,400	\$3,600
Effective Gross Income	\$167,609	\$177,293
- Less: Expenses	(\$67,100)	(\$67,272)
Net Operating Income	\$100,509	\$110,021
- Debt Service	(\$40,950)	(\$40,950)
Net Cash Flow after Debt Service	\$59,559	\$69,071
+ Principal Reduction	\$0	\$0
Total Return	\$59,559	\$69,071

Annualized Expenses

Description	Actual	Market
Property Management Fee	\$5,155	\$5,328
Replacement Reserves	\$1,500	\$1,500
LAHD RSO Fee	\$641	\$641
Building Insurance (New)	\$8,011	\$8,011
Grounds Maintenance	\$600	\$600
Maintenance/Repairs	\$9,679	\$9,679
Taxes - Real Estate ("New")	\$23,186	\$23,186
Trash Removal	\$2,952	\$2,952
Utilities - LADWP (Water & Power)	\$11,401	\$11,401
Utility - SoCalGas	\$3,975	\$3,975
Total Expenses	\$67,100	\$67,272
Expenses Per RSF	\$15.80	\$15.84

Proforma Notes

Actual Rents shown are based after applying a 3.00% rent increase in Feb.2024 allowed by the LAHD.





FINANCIAL INDICATORS

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	06/2024	06/2025	06/2026	06/2027	06/2028
Key Ratios and Multipliers					
Capitalization Rate	5.58%	5.85%	6.13%	6.41%	6.70%
Gross Rent Multiplier	12.26	12.46	12.67	12.86	13.05
Net Income Multiplier	20.96	20.94	20.92	20.91	20.90
Operating Expense Ratio	40.03%	38.97%	37.94%	36.94%	35.96%
Amounts per SF					
Gross Income	\$40.49	\$41.69	\$42.92	\$44.19	\$45.50
Expenses	(\$15.81)	(\$15.85)	(\$15.88)	(\$15.92)	(\$15.96)
Loan Metrics					
Loan To Value Ratio	55.55%	53.06%	50.71%	48.50%	0.00%
Debt Coverage Ratio	2.45	2.57	2.69	2.82	2.95
Cash-On-Cash Measures					
Before-Tax	9.15%	9.88%	10.64%	11.43%	12.23%
After-Tax	7.84%	8.41%	8.94%	9.49%	10.00%





Before-Tax Cash Flow	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	06/2024	06/2025	06/2026	06/2027	06/2028
Before-Tax Cash Flow					
Gross Scheduled Income	\$171,845	\$176,928	\$182,164	\$187,557	\$193,112
Lease-up Vacancy	(\$2,600)	\$0	\$0	\$0	\$0
General Vacancy	(\$1,636)	(\$4,363)	(\$4,494)	(\$4,629)	(\$4,768)
Total Operating Expenses	(\$67,100)	(\$67,252)	(\$67,409)	(\$67,571)	(\$67,738)
Net Operating Income	\$100,509	\$105,313	\$110,261	\$115,357	\$120,606
Loan Payment	(\$40,950)	(\$40,950)	(\$40,950)	(\$40,950)	(\$40,950)
Before-Tax Cash Flow	\$59,559	\$64,363	\$69,311	\$74,407	\$79,656
Cash-On-Cash Return	9.15%	9.88%	10.64%	11.43%	12.23%
Taxable Income					
Net Operating Income	\$100,509	\$105,313	\$110,261	\$115,357	\$120,606
Depreciation	(\$28,634)	(\$29,883)	(\$29,883)	(\$29,883)	(\$28,640)
Amortization	(\$2,340)	(\$2,340)	(\$2,340)	(\$2,340)	(\$2,340)
Loan Interest	(\$40,950)	(\$40,950)	(\$40,950)	(\$40,950)	(\$40,950)
Taxable Income (Loss)	\$28,585	\$32,140	\$37,088	\$42,184	\$48,676
After-Tax Cash Flow					
Before-Tax Cash Flow	\$59,559	\$64,363	\$69,311	\$74,407	\$79,656
Income Taxes	(\$8,530)	(\$9,591)	(\$11,067)	(\$12,588)	(\$14,525)
After-Tax Cash Flow	\$51,029	\$54,772	\$58,244	\$61,819	\$65,131
Cash-On-Cash Return	7.84%	8.41%	8.94%	9.49%	10.00%





INVESTMENT RETURN ANALYSIS

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	06/2024	06/2025	06/2026	06/2027	06/2028
Cash Flow - To Date	\$51,029	\$105,802	\$164,045	\$225,865	\$290,996
Net Resale Proceeds	\$790,936	\$860,670	\$932,660	\$1,006,974	\$1,083,943
Invested Capital	(\$651,200)	(\$651,200)	(\$651,200)	(\$651,200)	(\$651,200)
Net Return on Investment	\$190,765	\$315,272	\$445,506	\$581,639	\$723,739
Before Tax Calculations					
PV (NOI + reversion)	\$1,945,791	\$1,979,439	\$2,010,791	\$2,040,008	\$2,067,239
After Tax Calculations					
IRR	29.29%	22.55%	20.18%	18.89%	18.04%
Modified IRR	29.29%	22.08%	19.44%	17.94%	16.91%
NPV	\$128,398	\$180,894	\$229,619	\$274,839	\$316,723



PROPERTY RESALE ANALYSIS

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Year Ending	06/2024	06/2025	06/2026	06/2027	06/2028
Resale Proceeds					
Projected Property Value	\$2,106,258	\$2,205,216	\$2,307,142	\$2,412,126	\$2,520,259
Resale Expenses	(\$105,313)	(\$110,261)	(\$115,357)	(\$120,606)	(\$126,013)
Proceeds Before Debt Payoff	\$2,000,945	\$2,094,955	\$2,191,785	\$2,291,519	\$2,394,246
Tax Basis					
Basis at Acquisition	\$1,809,500	\$1,809,500	\$1,809,500	\$1,809,500	\$1,809,500
Depreciation	(\$28,634)	(\$58,517)	(\$88,400)	(\$118,283)	(\$146,923)
Adjusted Tax Basis	\$1,780,866	\$1,750,983	\$1,721,100	\$1,691,217	\$1,662,577
Tax From Sale					
Resale Tax Gain (Loss)	\$220,079	\$343,972	\$470,684	\$600,302	\$731,669
Resale Tax Benefit (Cost)	(\$44,302)	(\$69,379)	(\$95,021)	(\$121,243)	(\$147,803)
Ord. Income Tax Savings (Cost)	\$2,793	\$2,095	\$1,397	\$698	\$0
After-Tax Cashflow From Sale					
Loan Principal Balance	(\$1,170,000)	(\$1,170,000)	(\$1,170,000)	(\$1,170,000)	\$0
Balloon/Call Payment	\$0	\$0	\$0	\$0	(\$1,170,000)
Replacement Reserves Remaining	\$1,500	\$3,000	\$4,500	\$6,000	\$7,500
Net Resale Proceeds	\$790,936	\$860,670	\$932,660	\$1,006,974	\$1,083,943



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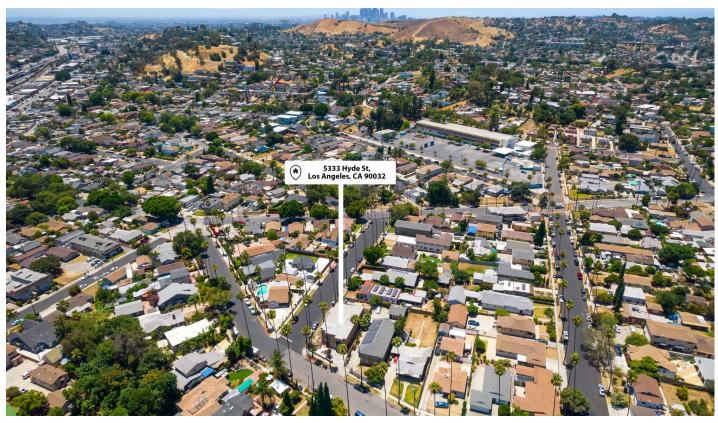


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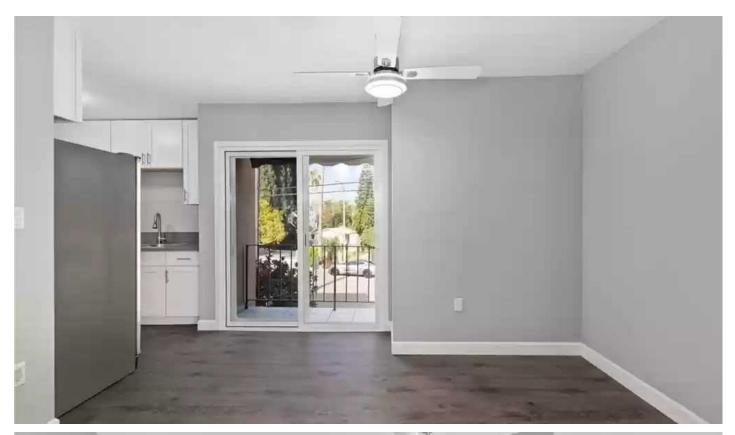
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