

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

13 Multiresidential Units in the Heart of the San Fernando Valley
Two parcels - 13,579 sqft - Well traveled location - excellent rental exposure



Low current density with high redevelopment potential - Fully occupied

Braemon M. Hanes

President, CCIM

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Todd S. Schwartz, CRB

Chief Executive Officer

DRE 01136688

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6711 & 6715 Tujunga Ave., North Hollywood
13 Multi-Residential Units

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Thousand Oaks, CA
Circa 2008

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Investment Summary

Price: \$2,095,000
Down: \$2,095,000 100%

Loan Terms: All cash or cash to a new loan.



INVESTMENT HIGHLIGHTS

- Approximatley 41% upside in rents
- Professionally managed - well maintained
- Long term residents
- No soft-story retrofit. Single story bungalow style.
- Pitched roof - raised foundation
- Central water heater - Individually metered electric
- Fully occupied. Excellent occupancy history
- Walk score of 77 - very walkable
- 17 open parking spaces
- 13,579 sq ft lot - combined parcels
- Potential for redevelopment
- Excellent rental exposure
- Low maintenance landscaping

FINANCIAL INDICATORS

	Current Rents	Market Rents
Gross Rent Multiplier:	12.36	8.79
Capitalization Rate:	4.43	7.26
Cost Per Unit	\$161,154	--
Cost Per Square Foot:	\$394.46	--
Cash Flow:	4.4%	7.3%
Total Return:	4.4%	7.3%
Internal Rate of Return (7 year hold)		
Pre Tax:	6.0%	--
Post Tax:	4.1%	--
Rent Per Square Foot:	\$2.66	\$3.74
Parcel Number:	2320-019-016 & 017	
Year Built:	1953	
Zoning:	LARD1.5	



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Offering Summary

Hanes Investment Realty, Inc. is proud to announce that we have been selected as the exclusive marketing agent for the value add investment opportunity located 6711 & 6715 Tujunga Ave., North Hollywood, California.

The Tujunga property currently consists of thirteen multifamily units with two, one bedroom one bath units and eleven singles individually metered for electric. The property is professionally maintained and the square footage of the combined, individual parcels gives the property an excellent potential for redevelopment. The following is per the assessor and City of Los Angeles Department of City Planning:

\$2,095,000

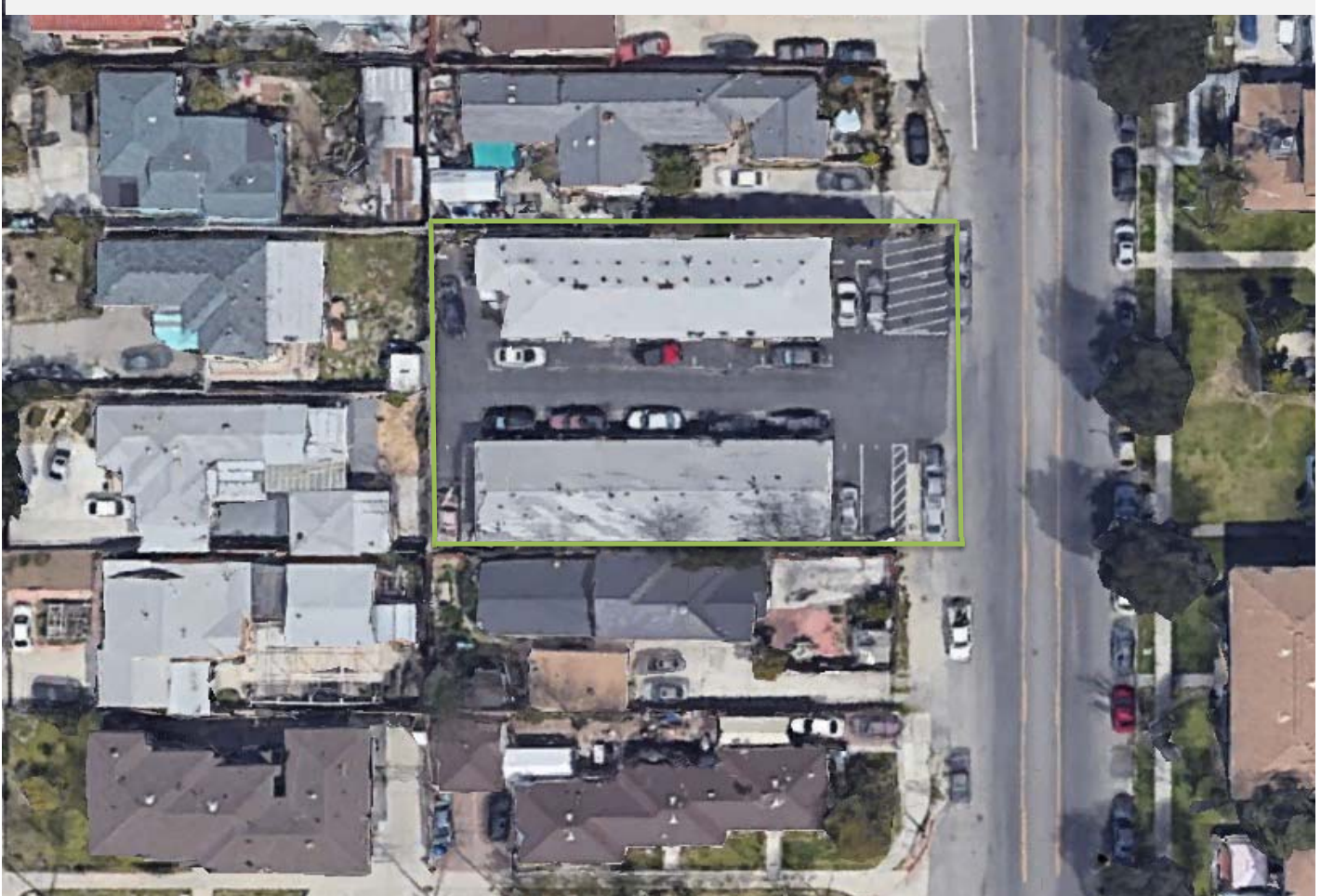
Parcel Number *2320-019-016 & 017*

Tract - *1232.05*

Living Area - *5,311*

Lot Sq. Ft - *13,579 (.31 Acres)*

Year Built - *1953*



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13 Multi-Residential Units

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PA: _____ FA: _____

Financial Summary

13 # Units	\$161,154 Cost Per Unit	4.43 Cap Rate	12.36 GRM	\$394.46 Cost Sq.Ft.	\$13.78 / Expense Sq.Ft. /	\$5,630 Unit	1953 Year Built
\$2,095,000 Price		\$2,095,000 Down Payment	100% % Down	S of Vanowen, N of Kitteridge Nearest Cross Street			1232.05 Tract Number

Loan Terms: *All cash or cash to a new loan.*

2320-019-016 & 017 Parcel Number	LARD1.5 Zoning	5,311 (Per seller) Sq. Ft.	13,579 Lot Sq. Ft.	.31 Acres Lot Dimensions	17 Total Parking	1.31:1 Parking Ratio
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ANNUAL OPERATING ANALYSIS:

		Current Rents		Market Rents
Scheduled Gross Income:		\$ 169,483		\$ 238,260
less Vacancy Reserve:	2.0%	\$ 3,390	3.0%	\$ 7,148
Gross Operating Income:		\$ 166,093		\$ 231,112
Less Expenses:	43.2%	\$ 73,194	33.2%	\$ 79,114
Net Operating Income:		\$ 92,900		\$ 151,998
less Loan Payments:		\$ 0		\$ 0
Cash Flow:	4.4%	\$ 92,900	7.3%	\$ 151,998
plus Equity Build-up:		\$ 0		\$ 0
Total Return:	4.4%	\$ 92,900	7.3%	\$ 151,998

RENTAL INCOME OVERVIEW:

# Units	Bed + Bath	Current Rents	Market Rents	Market Indicators
11	Sg1 + 1	\$ 11,354	\$ 15,950	8.79
2	1 + 1	\$ 2,365	\$ 3,500	Market GRM
		\$ -	\$ -	7.26
		\$ -	\$ -	Market CAP
		\$ -	\$ -	\$2.66
		\$ -	\$ -	Current Rent Per Sq.Ft.
	Total Monthly Rent:	\$ 13,719	\$ 19,450	\$3.74
	Laundry Per Month:	\$ 250	\$ 250	Market Rent Per Sq.Ft.
	Other Monthly Income:	\$ 155	\$ 155	
	Total Monthly Gross Income:	\$ 14,124	\$ 19,855	
	Annual Gross Income:	\$ 169,483	\$ 238,260	

ESTIMATED ANNUAL EXPENSES:

Property Tax:	1.15%	\$ 24,093	14.2%
Management:		\$ 8,474	5.1%
Maint. & Repairs		\$ 8,474	5.1%
Property Insurance:		\$ 6,460	3.8%
Water & Power		\$ 14,139	8.3%
Gas		\$ 2,736	1.6%
Rubbish		\$ 5,854	3.5%
Pest Control		\$ 505	0.3%
Gardener		\$ 900	0.5%
License and Fees		\$ 1,559	0.9%
		\$ -	
		\$ -	
		\$ -	
Total Expenses:		\$ 73,194	43.2%

TAX COMPUTATION:

Net Operating Income:	\$ 92,900
Less Interest:	\$ 0
Less Depreciation:	
Ratio: Land / Building / Personal:	25 / 75 / 0
Building Cost:	\$ 1,571,250
Useful Life:	27.5 Yrs.
Personal Property Cost:	
Useful Life:	Yrs.
Taxable Income (Loss):	\$ 35,763
Estimated Tax Bracket:	37.5%
Potential Tax Savings*:	\$ -13,411

*Potential tax savings may be allowable to investors who have sufficient passive rental income to absorb this excess loss (if any)

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Rent Schedule

APARTMENT NUMBER	# BED ROOMS	# BATH ROOMS	MONTHLY RENT		EST. MARKET RENT	VARIANCE	PERCENT VARIANCE
11-1	1	1	\$1,278.49		\$1,750.00	\$471.51	36.9%
11-2	Sgl	1	\$839.12	\$839.12	\$1,450.00	\$610.88	72.8%
11-3	Sgl	1	\$1,100.00		\$1,450.00	\$350.00	31.8%
11-4	Sgl	1	\$1,225.00	\$1,225.00	\$1,450.00	\$225.00	18.4%
11-5	Sgl	1	\$723.26		\$1,450.00	\$726.74	100.5%
11-6	1	1	\$1,086.57	\$1,086.57	\$1,750.00	\$663.43	61.1%
15-1	Sgl	1	\$1,196.00		\$1,450.00	\$254.00	21.2%
15-2	Sgl	1	\$844.41		\$1,450.00	\$605.59	71.7%
15-3	Sgl	1	\$1,225.00		\$1,450.00	\$225.00	18.4%
15-4	Sgl	1	\$994.36		\$1,450.00	\$455.64	45.8%
15-5	Sgl	1	\$1,150.00		\$1,450.00	\$300.00	26.1%
15-6	Sgl	1	\$1,225.00		\$1,450.00	\$225.00	18.4%
15-7	Sgl	1	\$831.37		\$1,450.00	\$618.63	74.4%

MONTHLY INCOME	\$13,719	\$19,450	
LAUNDRY	\$250	\$250	
OTHER INCOME	\$155	\$155	
MONTHLY TOTAL	\$14,124	\$19,855	VARIANCE
ANNUAL TOTAL	\$169,483	\$238,260	40.6%



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Value Added Opportunity - Rent Survey

The rent survey conducted for this property indicates significant upside upon the relaxation of Covid restrictions by both the City and County of Los Angeles. Rents have not been increased for some time and the rent increase freeze may be lifted early 2024. With upgrades, Tujunga Apartments could achieve rent levels comensurate with those properties noted below. It is also important to note that the comparables chosen are low to mid-range at the time of publication and, depending on the improvements contiplated by the investor, actual rent targets could be higher.

Overall, upside in rents of 40% plus could be achievable.

Please note: We have estimated market rents for the subject property conservatively at \$1,450. The Single comparable rentals below range from \$1,530 to \$1,595. The buildings feature additional amenities.

6340 Lankershim Blvd. Single \$1,550



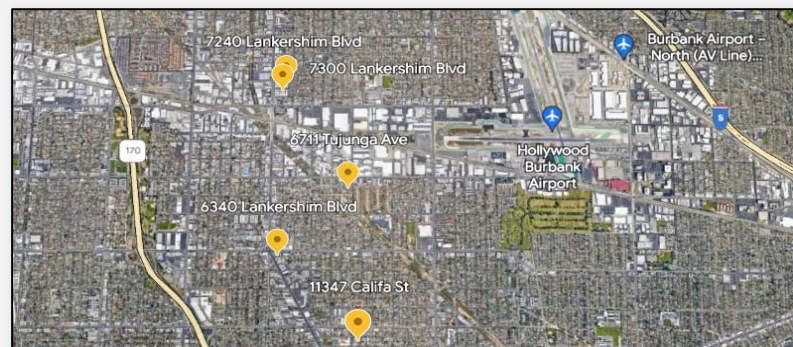
7240 Lankershim Blvd. Single \$1,530



7300 Lankershim Blvd. Single \$1,595



11347 Califa St. Single \$1,600

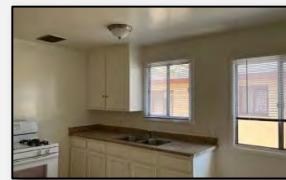


Value Added Opportunity - Rent Survey - Continued

6007 Cahuenga Blvd.

1br + 1ba

\$1,950



6045 Craner Ave.

1br + 1ba

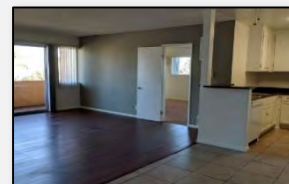
\$1,800



6300 Lankershim Blvd.

1br + 1ba

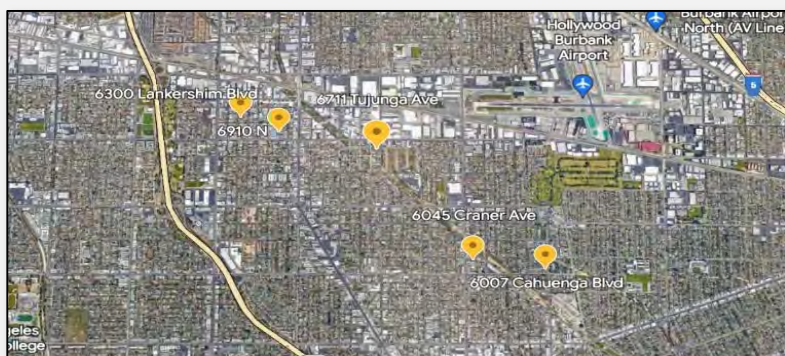
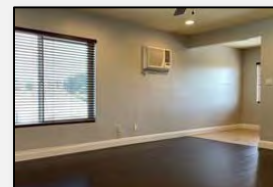
\$1,975



6910 Ben Ave.

1br + 1ba

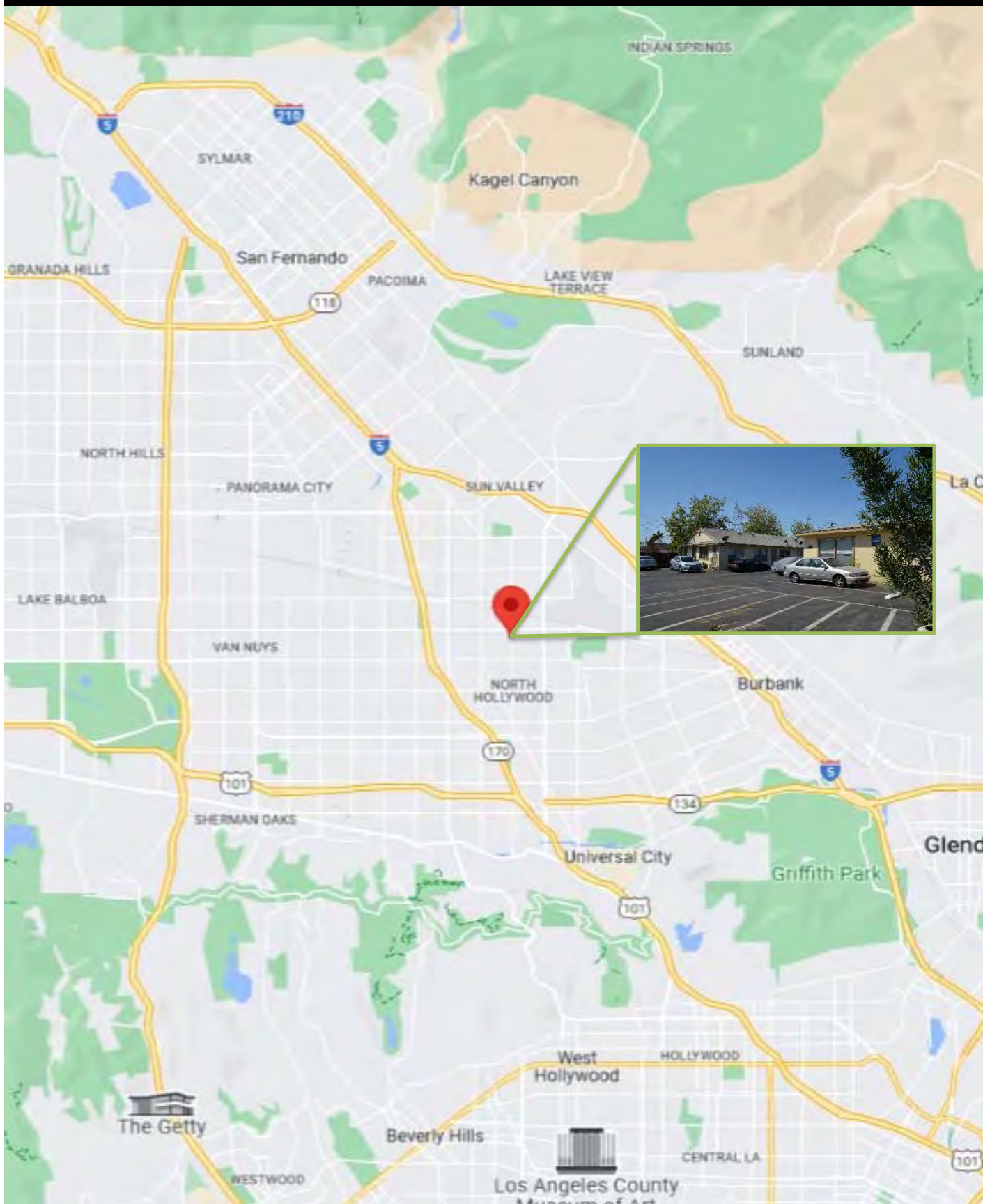
\$2,095



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San Fernando Valley



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