

1630 S Gramercy Place
Los Angeles, CA 90019

Investment Summary		Loan Information	
Price:	\$ 2,520,000	1st Trust Deed: WaFd Loan Assumption	
Down Payment:	\$ 738,450	Loan Amount:	\$ 1,781,550
Number of Units:	7	Interest Rate:	3.150%
Cost Per Unit:	\$ 360,000	Loan Term (Years):	5
Current GRM:	10.92	Amortization (Years):	30
Market GRM:	10.27	Monthly Payment:	(\$7,655.98)
Current CAP:	6.00%	Annual Debt Service:	(\$91,871.73)
Market CAP:	6.63%		
Year Built:	1986	Current DCR:	1.65
Approximate Lot Size:	10,710	Market DCR:	1.82
Approximate Net RSF:	6,181		
Cost Per Net RSF:	\$ 407.70	Zoning:	LAR3
		APN:	5073-015-006

Annualized Operating Data				
	Current Rents		Market Rents	
Scheduled Gross Income:	\$ 230,787		\$ 245,400	
Less: Vacancy Reserves	\$ (6,924)	3.0%	\$ (7,362)	3.0%
Gross Operating Income:	\$ 223,863		\$ 238,038	
Less: Expenses:	\$ (72,692)	32.5%	\$ (70,924)	29.8%
Net Operating Income:	\$ 151,172		\$ 167,114	
Less: Loan Payments:	\$ (91,872)		\$ (91,872)	
Net Cash Flow:	\$ 59,300	8.03%	\$ 75,242	10.19%
Plus: Principal Paydown:	\$ 51,309		\$ 51,309	
Total Return Before Taxes:	\$ 110,609	14.98%	\$ 126,551	17.14%

Scheduled Income			Current Rents				Market Rents		Estimated Operating Expenses - Current Rents	
Unit Number	BDRMS/ BATHS	Move In Dates	Current Monthly Rent	Current Monthly Rent	Monthly Rent/Unit	Monthly Income				
1	3 Bed / 2 Bath	Jun-18	\$ 2,683	\$ 2,683	\$ 2,750	\$ 2,750			New Property Taxes - (1.199398%)	\$30,225
2	3 Bed / 2 Bath	Feb-19	\$ 2,591	\$ 2,591	\$ 2,750	\$ 2,750			Property Management - (T12 Actuals)	\$11,314
3	3 Bed / 2 Bath	Jun-20	\$ 2,517	\$ 2,517	\$ 2,750	\$ 2,750			Insurance - (\$0.90/RSF)	\$5,563
4	3 Bed / 2 Bath	Jun-86	\$ 2,652	\$ 2,652	\$ 2,750	\$ 2,750			Maintenance/Repairs/Reserves - (\$650/Unit)	\$4,550
5	3 Bed / 2 Bath	May-21	\$ 2,587	\$ 2,587	\$ 2,750	\$ 2,750			Water & Sewer - (T12 Actuals)	\$12,183
6	3 Bed / 2 Bath	May-21	\$ 2,587	\$ 2,587	\$ 2,750	\$ 2,750			Landscape & Gardening - (T12 Actuals)	\$1,920
7	3 Bed / 2 Bath	Aug-20	\$ 2,566	\$ 2,566	\$ 2,750	\$ 2,750			Electricity - (T12 Actuals)	\$743
									Trash - (T12 Actuals)	\$4,953
									New Direct Assessments - (\$1,241.09)	\$1,241
									EXPENSES ARE ESTIMATED	
									Estimated Total Expenses	\$72,692
			Monthly Scheduled Gross Income:	\$ 18,183		\$ 19,250				
			Laundry Income:	\$ -		\$ -				
			RUBS:	\$ 899		\$ 1,000			Per Net Sq. Ft.	\$11.76
			Parking Income:	\$ 150		\$ 200			Expenses Per Unit	\$10,385
			Total Monthly Scheduled Gross Income:	\$ 19,232		\$ 20,450				
			Annual Scheduled Gross Income:	\$ 230,787		\$ 245,400				

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Estimated Operating Expenses - Market Rents	
Property Taxes - (2% Increase)	\$30,829
Property Management - (4% Market Rents)	\$9,522
Insurance - (1% Increase)	\$5,619
Maintenance/Repairs/Reserves - (\$500/Unit)	\$3,500
Water & Sewer - (2.5% Increase)	\$12,488
Landscape & Gardening - (T12 Actuals)	\$1,920
Electricity - (1.5% Increase)	\$754
Trash - (1.5% Increase)	\$5,027
Direct Assessments - (2% Increase)	\$1,266
EXPENSES ARE ESTIMATED	
Estimated Total Expenses	\$70,924
Per Net Sq. Ft.	\$11.47
Expenses Per Unit	\$10,132.03