

15526 CHASE STREET, NORTH HILLS, CA 19343

INVESTMENT SUMMARY		
Price:		\$6,400,000
Down Payment:	41%	\$2,630,400
Units:		39
Cost per Unit:		\$164,103
Current GRM:		11.69
Current CAP:		5.09%
Market GRM:		9.98
Market CAP:		6.43%
Age:		1965
Lot SF:		37,375
Building SF:		29,243
Price per SF:		\$218.86
Zoning:		R3



FINANCING - ASSUMPTION		
First Loan Amount:		\$3,770,000
Terms:	3.20%	30 Years (Interest Only 4 Yr)
Monthly Payment:		\$10,053

Unit Mix: 19-Bachelor | 2-1+1 | 5-2+1 | 9-2+2 | 4-3+2
 11.69 GRM & 5.09% Cap Rate
 Great North Hills Location
 Lack of Inventory on Market

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$547,681		\$641,340	
Less Vacancy Rate Reserve:	16,430	3.0%	19,240	3.0%
Gross Operating Income:	531,251		622,100	
Less Expenses:	205,398	37.5%	210,849	32.9%
Net Operating Income:	\$325,853		\$411,251	
Less Loan Payments:	120,640	2.70	120,640	
Pre-Tax Cash Flow:	\$205,213	7.8%	\$290,611	11.0%
Plus Principal Reduction:	0		0	
Total Return Before Taxes:	\$205,213	7.8%	\$290,611	11.0%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
19	Bachelor	\$885	\$16,806	\$950	\$19,950
2	1+1	\$948	\$1,896	\$950	\$2,500
5	2+1	\$1,349	\$6,745	\$1,600	\$7,500
9	2+2	\$1,388	\$12,493	\$1,650	\$14,850
4	3+2	\$1,614	\$6,454	\$1,850	\$7,400
Total Scheduled Rent:			\$44,395	\$52,200	
Laundry:			\$780	\$780	
Parking, Storage, RUBs, Vending Machine:			\$465	\$465	
Monthly Scheduled Gross Income:			\$45,640	\$53,445	
Annual Scheduled Gross Income:			\$547,681	\$641,340	

ESTIMATED EXPENSES

Taxes: (new)	\$80,000
Insurance:	\$10,235
Utilities:	\$45,360
Maintenance:	\$26,563
Rubbish:	\$5,850
Reserves:	\$7,800
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	\$21,250
On-Site Mgmt:	\$7,200
Total Expenses:	\$205,398
Per SF:	\$7.02
Per Unit:	\$5,267

MICHAEL PESCI & JAMES ANTONUCCI

VP OF INVESTMENTS & VP OF INVESTMENTS

BRE # 01274379 & BRE # 01822661

(213) 820-1335 & (818) 381-6601

