

6 UNITS ON SHERMAN WAY

INVESTMENT SUMMARY		
Price:		\$1,100,000
Down Payment:	35%	\$385,000
Units:		6
Cost per Unit:		\$183,333
Current GRM:		14.84
Current CAP:		3.82%
Market GRM:		9.17
Market CAP:		7.71%
Age:		1958
Lot SF:		6,215
Building SF:		4,338
Price per SF:		\$253.57
Zoning:		LAR3



PROPOSED FINANCING		
First Loan Amount:		\$715,000
Terms:	3.25%	30 Years (5-Year Fix)
Monthly Payment:		\$3,139

Great Van Nuys Location
 Unit Mix: 3-1+1 | 3-2+1
 High Demand Rental Location
 14.84 GRM & 3.82% Cap Rate

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$74,100		\$120,000	
Less Vacancy Rate Reserve:	2,223	3.0%	3,600	3.0%
Gross Operating Income:	71,877		116,400	
Less Expenses:	29,820	40.2%	31,601	26.3%
Net Operating Income:	\$42,057		\$84,799	
Less Loan Payments:	37,667	1.12	37,667	
Pre-Tax Cash Flow:	\$4,389	1.1%	\$47,131	12.2%
Plus Principal Reduction:	14,315		14,315	
Total Return Before Taxes:	\$18,704	4.9%	\$61,446	16.0%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
3	1+1	\$792	\$2,375	\$1,500	\$4,500
3	2+1	\$1,233	\$3,700	\$1,800	\$5,400
Total Scheduled Rent:			\$6,075		\$9,900
Laundry:			\$100		\$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$6,175		\$10,000
Annual Scheduled Gross Income:			\$74,100		\$120,000

ESTIMATED EXPENSES

Taxes: (new)	\$13,750
Insurance:	\$1,735
Utilities:	\$7,020
Maintenance:	\$2,875
Rubbish:	\$1,800
Reserves:	\$1,200
Landscaping:	\$900
Pest Control:	\$540
Total Expenses:	\$29,820
Per SF:	\$6.87
Per Unit:	\$4,970

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