

5 UNITS ON FRIAR ST

INVESTMENT SUMMARY

Price:		\$1,075,000
Down Payment:	35%	\$376,250
Units:		5
Cost per Unit:		\$215,000
Current GRM:		13.45
Current CAP:		4.51%
Market GRM:		10.24
Market CAP:		6.63%
Age:		1965
Lot SF:		6,250
Building SF:		4,603
Price per SF:		\$233.54
Zoning:		R3



Great Van Nuys Location
 Unit Mix: 3-1+1 , 1-2+1 , 1-2+2
 Lack of Inventory on Market
 13.45 GRM & 4.51% Cap Rate

PROPOSED FINANCING

First Loan Amount:		\$698,750
Terms:	3.35%	30 Years (5-Year Fix)
Monthly Payment:		\$3,107

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$79,920		\$105,000	
Less Vacancy Rate Reserve:	2,398	3.0%	3,150	3.0%
Gross Operating Income:	77,522		101,850	
Less Expenses:	29,067	36.4%	30,527	29.1%
Net Operating Income:	\$48,455		\$71,323	
Less Loan Payments:	37,281	1.30	37,281	
Pre-Tax Cash Flow:	\$11,174	3.0%	\$34,042	9.0%
Plus Principal Reduction:	13,755		13,755	
Total Return Before Taxes:	\$24,929	6.6%	\$47,797	12.7%

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	\$1,253	\$3,760	\$1,550	\$4,650
1	2+1	\$1,360	\$1,360	\$2,000	\$2,000
1	2+2	\$1,440	\$1,440	\$2,000	\$2,000
Total Scheduled Rent:			\$6,560		\$8,650
Laundry:			\$100		\$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$6,660		\$8,750
Annual Scheduled Gross Income:			\$79,920		\$105,000

ESTIMATED EXPENSES

Taxes: (new)	\$13,438
Insurance:	\$1,841
Utilities:	\$5,760
Maintenance:	\$3,489
Rubbish:	\$1,800
Reserves:	\$1,000
Landscaping:	\$1,200
Pest Control:	\$540
Total Expenses:	\$29,067
Per SF:	\$6.31
Per Unit:	\$5,813

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