

16050 Hart Street

VAN NUYS, CA



PRICE:

\$2,247,000

INVESTMENT HIGHLIGHTS:

- Great Van Nuys Location
- High Demand Rental Location
- 13.99 GRM & 4.42% Cap Rate
- Unit Mix: 7-2+2
- Lack of Inventory on Market
- On-Site Parking with Storage
- Not Subject to Rent Control
- Individually Metered for Gas & Electric



PRESENTED BY:

MICHAEL PESCI

VP OF INVESTMENTS
BRE # 01274379
(818) 432-1627
MIKE@APLAGROUP.COM

JAMES ANTONUCCI

VP OF INVESTMENTS
BRE # 01822661
(818) 432-1513
JAMES@APLAGROUP.COM

OLIVIA GONZALEZ

EWPM
BRE#02008104
(818) 982-1220
EWOLIVIA@EMPIREWESTREALTY.COM

7 UNITS ON HART

INVESTMENT SUMMARY

Price:		\$2,247,000
Down Payment:	40%	\$898,800
Units:		7
Cost per Unit:		\$321,000
Current GRM:		13.99
Current CAP:		4.42%
Market GRM:		13.00
Market CAP:		4.92%
Age:		1992
Lot SF:		10,917
Building SF:		7,007
Price per SF:		\$320.68
Zoning:		R3



Great Van Nuys Location
Unit Mix: 7-2+2
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PROPOSED FINANCING

First Loan Amount:		\$1,348,200
Terms:	4.50%	30 Years (5-Year Fix)
Monthly Payment:		\$6,831

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$160,620		\$172,800	
Less Vacancy Rate Reserve:	4,819	3.0%	5,184	3.0%
Gross Operating Income:	155,801		167,616	
Less Expenses:	56,403	35.1%	57,112	33.1%
Net Operating Income:	\$99,398		\$110,504	
Less Loan Payments:	81,974	1.21	81,974	
Pre-Tax Cash Flow:	\$17,425	1.9%	\$28,530	3.2%
Plus Principal Reduction:	21,748		21,748	
Total Return Before Taxes:	\$39,172	4.4%	\$50,278	5.6%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
7	2+2	\$1,855	\$12,985	\$2,000	\$14,000
Total Scheduled Rent:			\$12,985		\$14,000
Laundry:			\$400		\$400
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$13,385		\$14,400
Annual Scheduled Gross Income:			\$160,620		\$172,800

ESTIMATED EXPENSES

Taxes: (new)	\$28,088
Insurance:	\$2,452
Utilities:	\$8,820
Maintenance:	\$7,011
Rubbish:	\$1,260
Reserves:	\$1,400
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	\$6,232
Total Expenses:	\$56,403
Per SF:	\$8.05
Per Unit:	\$8,058

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apla GROUP

7 UNITS ON HART

PHOTOS



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AERIAL VIEW



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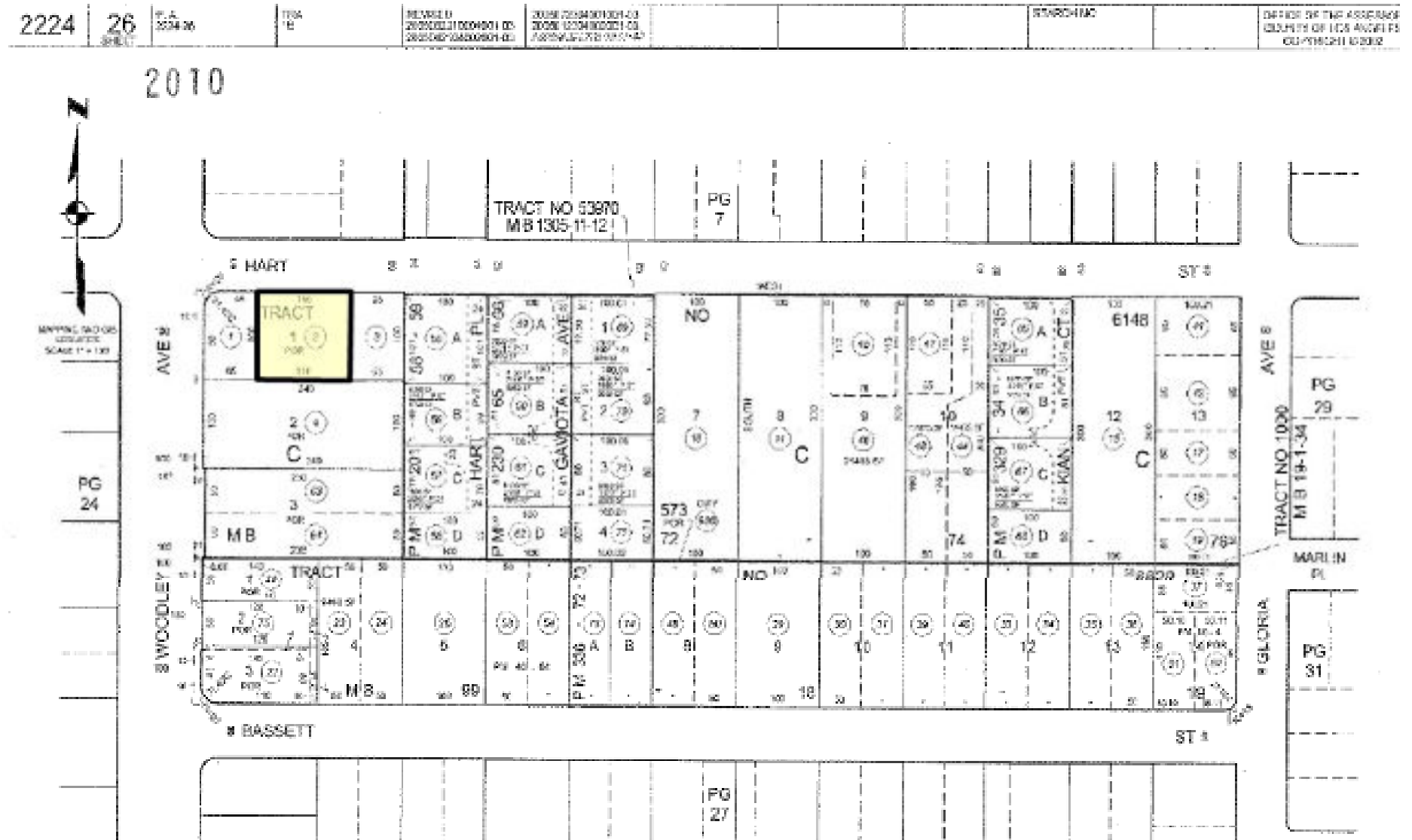
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PARCEL MAP



MICHAEL PESCI, JAMES ANTONUCCI, & OLIVIA GONZALEZ

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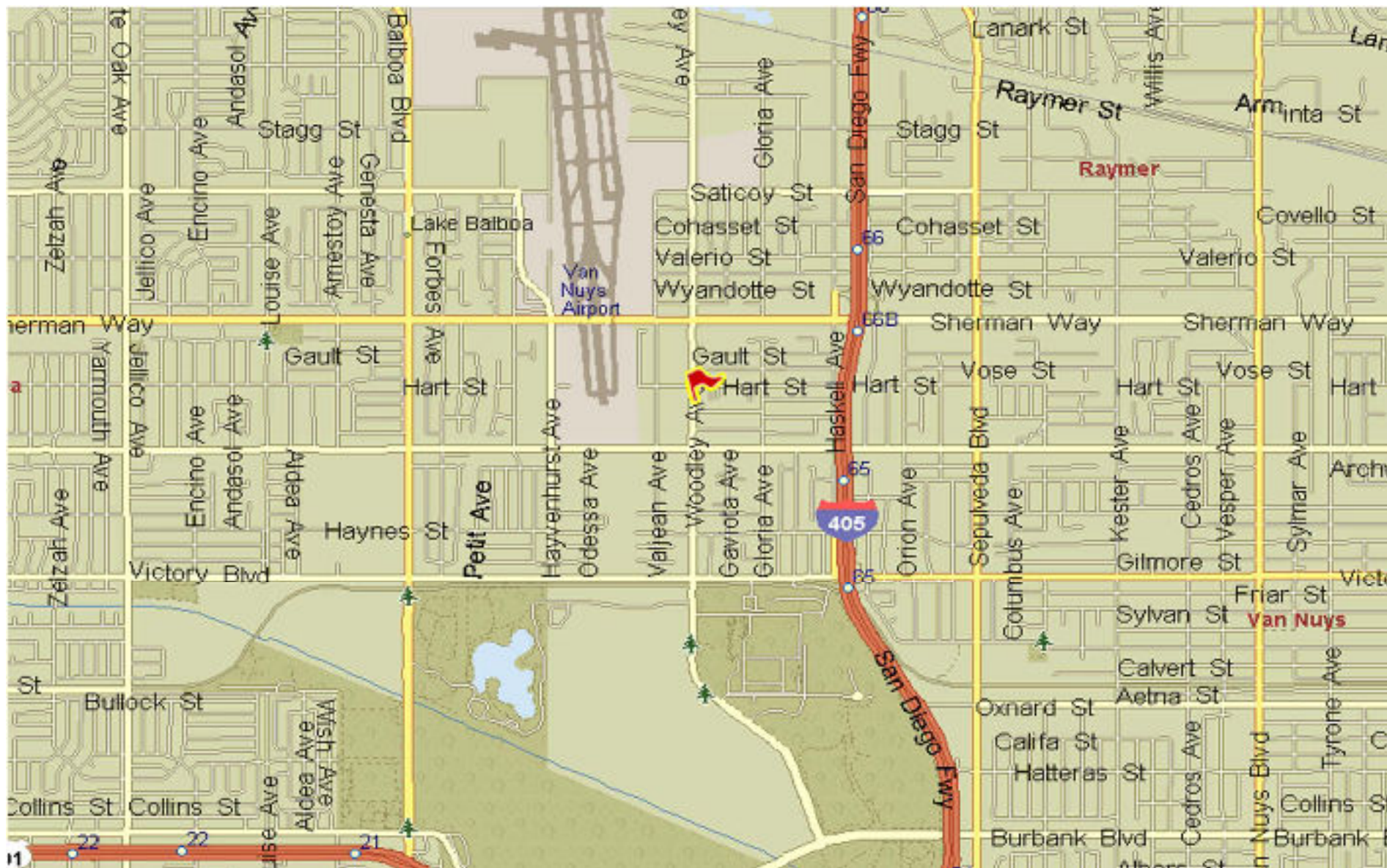
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STREET MAP

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