

4319 8th Ave

LEIMERT PARK, CA



PRICE:

\$1,200,000

INVESTMENT HIGHLIGHTS:

- First Time on Market in over 40 Years
- Garage Parking
- 18.12 GRM
- Unit Mix: 2-2+1 | 1-4+2
- Great Leimert Park Location
- Individually Metered for Gas & Electric
- Separate Water Heaters for Each Unit
- Potential to add a 4th Unit ***

*** BUYER TO VERIFY WITH CITY OF LA



PRESENTED BY:

MICHAEL PESCI

VP OF INVESTMENTS

BRE # 01274379

(818) 432-1627

MIKE@APLAGROUP.COM

JAMES ANTONUCCI

VP OF INVESTMENTS

BRE # 01822661

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A. JOHN RUNYAN

PEERGROUP CORPORATION

BRE # 01444922

(323) 954-7575

JOHN_PEERGROUP@SBCGLOBAL.NET

4319 8TH AVE

INVESTMENT SUMMARY		
Price:		\$1,200,000
Down Payment:	100%	\$1,200,000
Units:		3
Cost per Unit:		\$400,000
Current GRM:		18.12
Current CAP:		3.40%
Market GRM:		14.49
Market CAP:		4.70%
Age:		1929
Lot SF:		6,372
Building SF:		5,670
Price per SF:		\$211.64
Zoning:		R3



Great Leimert Park Location
Unit Mix: 2-2+1 | 1-4+2
Garage Parking
18.12 GRM & 3.40% Cap Rate

PROPOSED FINANCING		
First Loan Amount:		-
Terms:	4.25%	30 Years (5-Year Fix)
Monthly Payment:		-

ANNUALIZED OPERATING DATA				
	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$66,240		\$82,800	
Less Vacancy Rate Reserve:	-	0.0%	-	0.0%
Gross Operating Income:	66,240		82,800	
Less Expenses:	25,438	38.4%	26,431	31.9%
Net Operating Income:	\$40,802		\$56,369	
Less Loan Payments:	-		-	
Pre-Tax Cash Flow:	\$40,802	3.4%	\$56,369	4.7%
Plus Principal Reduction:	-		-	
Total Return Before Taxes:	\$40,802	3.4%	\$56,369	4.7%

PROPERTY RENTAL INFORMATION			
UNIT MIX		CURRENT	PRO-FORMA
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME
2	2+1	\$1,523	\$3,045
1	4+2	\$2,475	\$2,475
Total Scheduled Rent:		\$5,520	\$6,900
Laundry:			
Parking, Storage, Misc:			
Monthly Scheduled Gross Income:		\$5,520	\$6,900
Annual Scheduled Gross Income:		\$66,240	\$82,800

ESTIMATED EXPENSES	
Taxes: (new)	\$15,000
Insurance:	\$2,268
Utilities:	\$3,780
Maintenance:	\$2,650
Rubbish:	-
Reserves:	\$600
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	-
Total Expenses:	\$25,438
Per SF:	\$4.49
Per Unit:	\$8,479

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RENT ROLL

UNIT #	UNIT TYPE	SECURITY DEPOSIT	CURRENT RENT	MARKET RENT
1	2+1	\$1,500	\$1,515	\$1,950
2	2+1	\$1,500	\$1,530	\$1,950
3	4+2	\$2,700	\$2,475	\$3,000
TOTAL:		\$5,700	\$5,520	\$6,900

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PHOTOS



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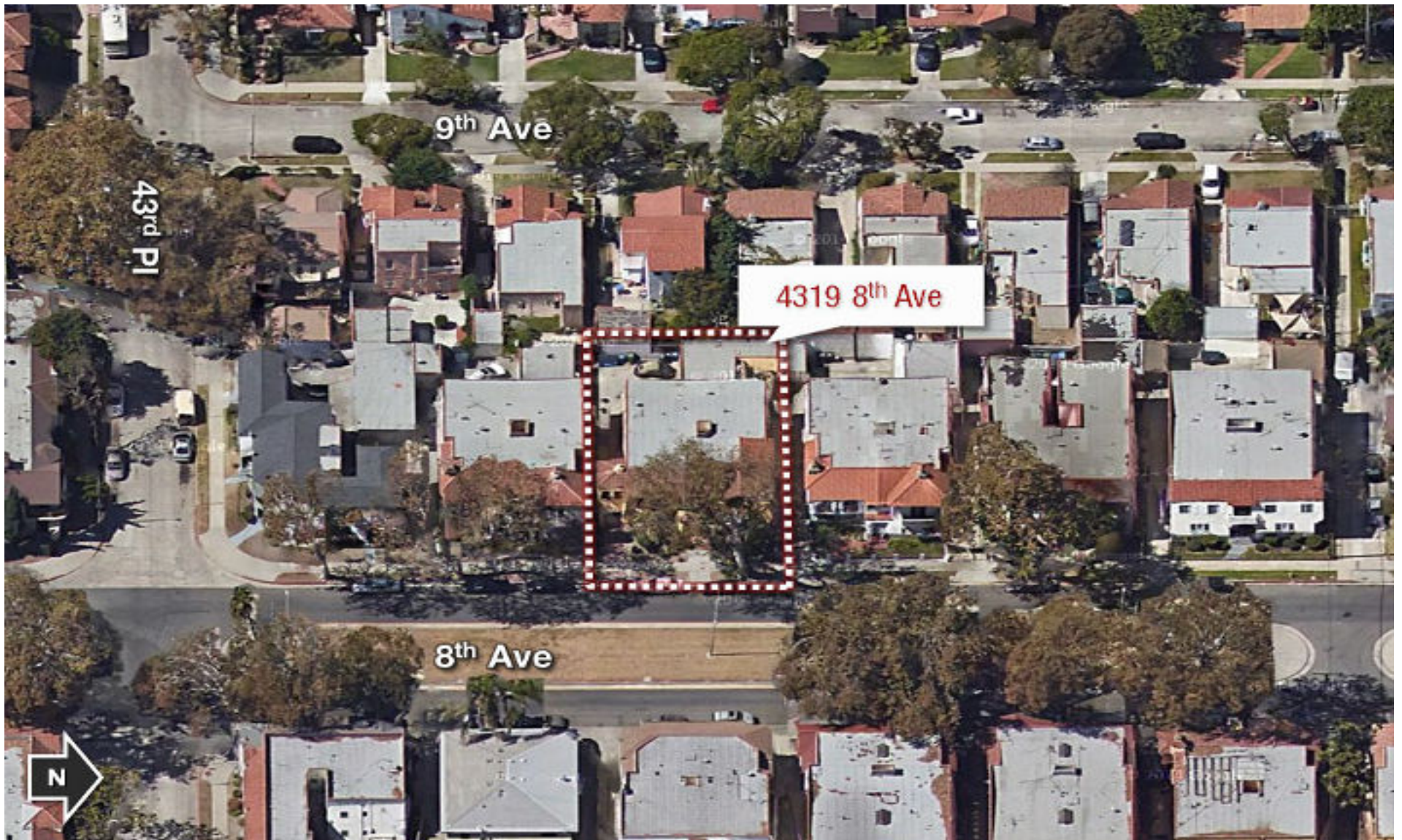
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AERIAL VIEW



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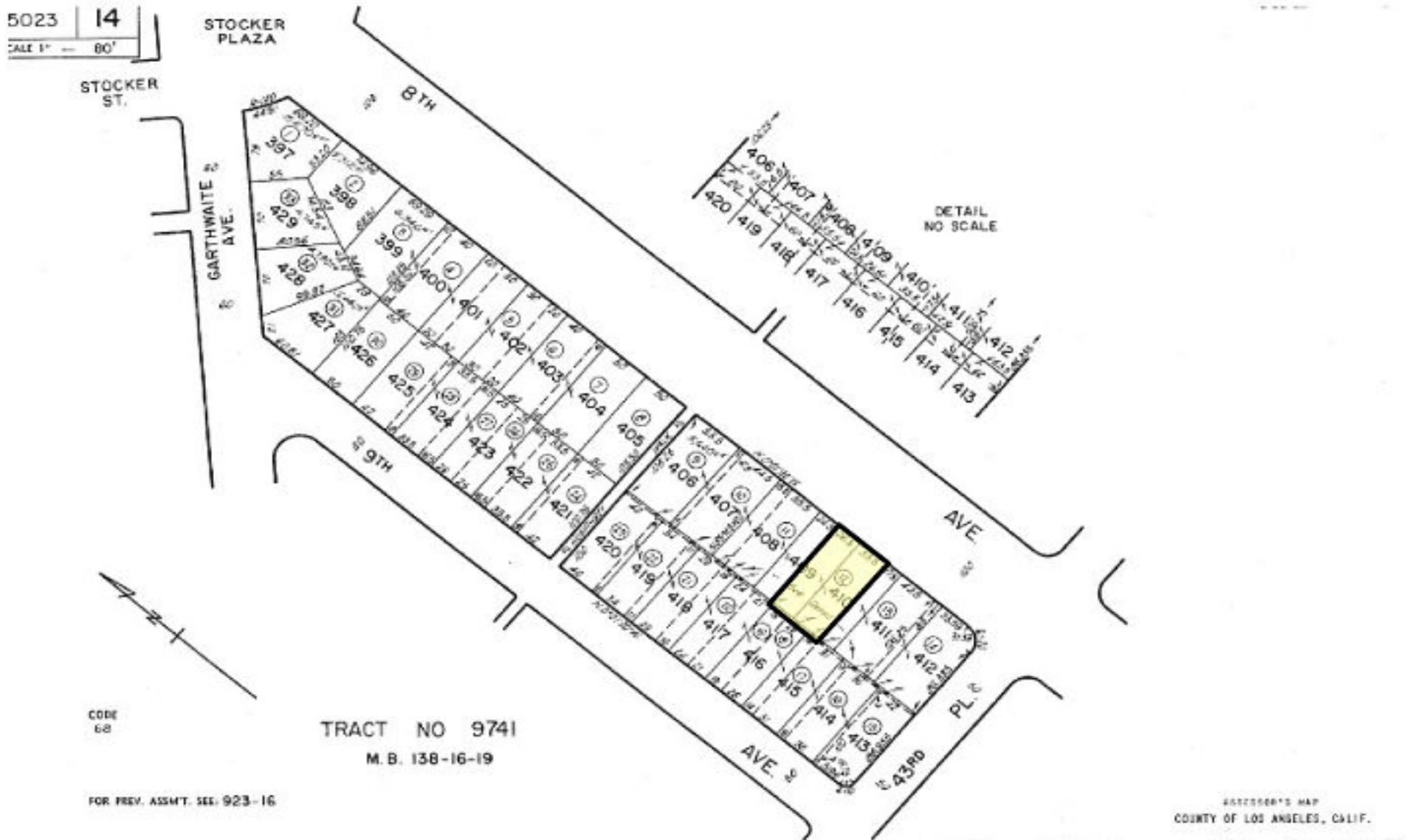
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PARCEL MAP



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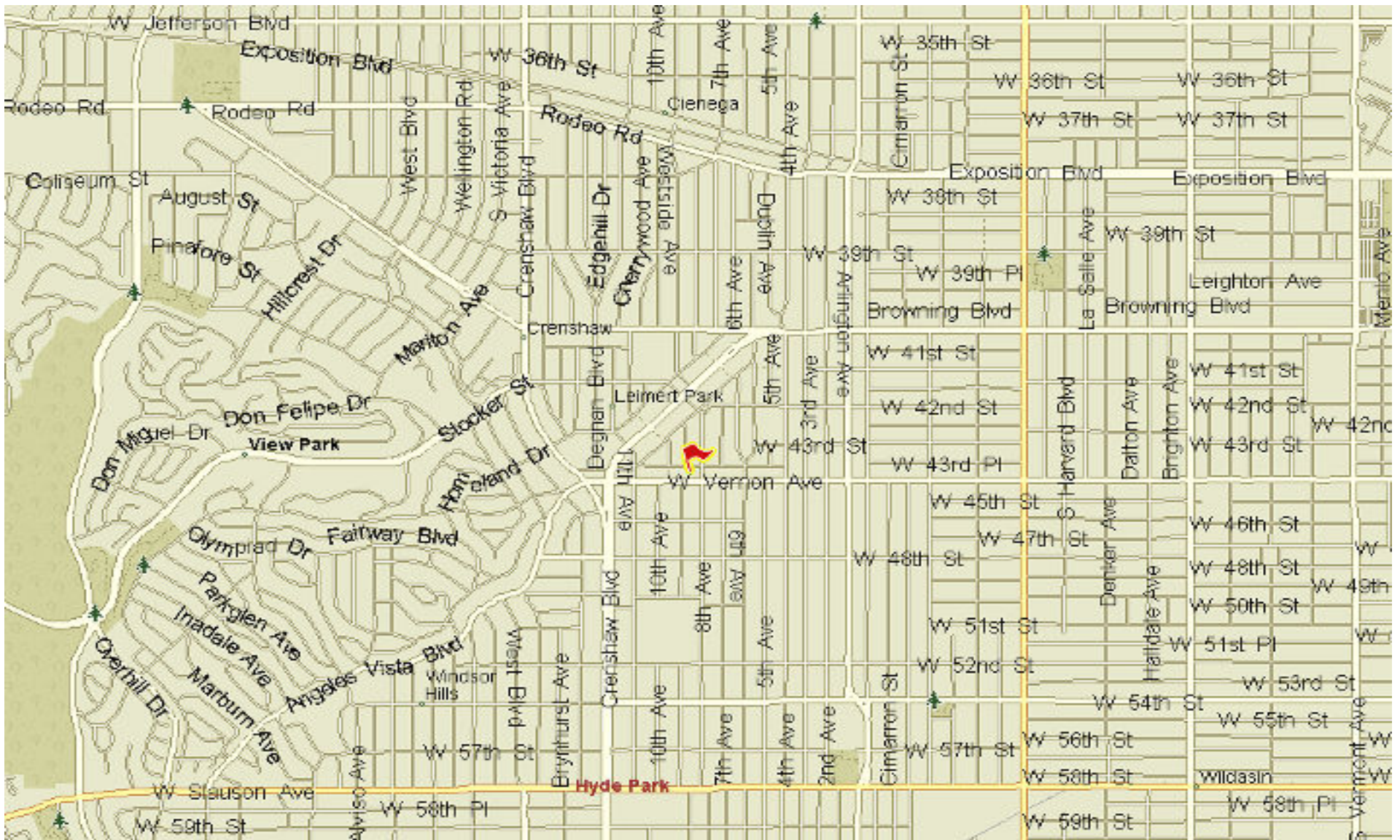
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STREET MAP



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