

## 7 UNITS ON DENNY

INVESTMENT SUMMARY		
<b>Price:</b>		<b>\$1,390,000</b>
Down Payment:	40%	\$556,000
<b>Units:</b>		<b>7</b>
Cost per Unit:		\$198,571
<b>Current GRM:</b>		<b>14.46</b>
<b>Current CAP:</b>		<b>4.24%</b>
Market GRM:		9.27
Market CAP:		7.77%
Age:		1950
Lot SF:		13,206
Building SF:		5,712
Price per SF:		\$243.35
Zoning:		R2



Great NORTH HOLLYWOOD Location

Unit Mix: 5-1+1 | 2-2+1

High Demand Rental Location

14.46 GRM & 4.24% Cap Rate

PROPOSED FINANCING		
First Loan Amount:		\$834,000
Terms:	3.25%	30 Years (5-Year Fix)
Monthly Payment:		\$3,630

ANNUALIZED OPERATING DATA				
	CURRENT		PRO-FORMA	
<b>Scheduled Gross Income:</b>	<b>\$96,103</b>		<b>\$150,000</b>	
Less Vacancy Rate Reserve:	2,883	3.0%	4,500	3.0%
Gross Operating Income:	93,220		145,500	
Less Expenses:	34,329	35.7%	37,466	25.0%
<b>Net Operating Income:</b>	<b>\$58,891</b>		<b>\$108,034</b>	
Less Loan Payments:	43,555	1.35	43,555	
<b>Pre-Tax Cash Flow:</b>	<b>\$15,335</b>	<b>2.8%</b>	<b>\$64,479</b>	<b>11.6%</b>
Plus Principal Reduction:	16,697		16,697	
<b>Total Return Before Taxes:</b>	<b>\$32,032</b>	<b>5.8%</b>	<b>\$81,176</b>	<b>14.6%</b>

PROPERTY RENTAL INFORMATION			
UNIT MIX		CURRENT	PRO-FORMA
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME
5	1+1	\$1,130	\$5,650
2	2+1	\$1,029	\$2,059
<b>Total Scheduled Rent:</b>		<b>\$7,709</b>	<b>\$12,200</b>
Laundry:		\$300	\$300
Parking, Storage, Misc:			
Monthly Scheduled Gross Income:		\$8,009	\$12,500
<b>Annual Scheduled Gross Income:</b>		<b>\$96,103</b>	<b>\$150,000</b>

ESTIMATED EXPENSES	
Taxes: (new)	\$17,375
Insurance:	\$1,999
Utilities:	\$7,920
Maintenance:	\$4,195
Rubbish:	-
Reserves:	\$1,400
Landscaping:	\$900
Pest Control:	\$540
Off-Site Mgmt:	-
<b>Total Expenses:</b>	<b>\$34,329</b>
Per SF:	\$6.01
Per Unit:	\$4,904

**MICHAEL PESCI & JAMES ANTONUCCI**

VP OF INVESTMENTS & VP OF INVESTMENTS

BRE # 01274379 & BRE # 01822661

(818) 432-1627 & (818) 432-1513

**apla** GROUP