



5 Units on Colfax Ave in North Hollywood

Price: \$1,253,000



**5652 Colfax Ave
North Hollywood, CA**

INVESTMENT HIGHLIGHTS

- Non-Rent Control Building
- Great North Hollywood Location
- High Demand Rental Location
- On-Site Parking & Laundry
- Unit Mix: 4-1+1 | 1-2+1
- Townhome-Style One Bedroom Units with Balconies / Patios
- Individually Metered for Gas & Electric

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5652 Colfax Ave, North Hollywood, CA 91601

INVESTMENT SUMMARY

Price:	\$1,253,000
Down Payment: 45%	\$563,850
Age:	1980
Units:	5
Cost per Unit:	\$250,600
Lot SF:	6,820
Building SF:	3,631
Price per SF:	\$345.08
Current GRM:	16.83
Current CAP:	3.56%
Proforma GRM:	13.29
Proforma CAP:	5.05%
Zoning:	RD3



Great Unit Mix: 4-1+1 | 1-2+1
Non-Rent Control Building
On-Site Parking & Laundry
Townhome-Style Units with Balconies/Patios

PROPOSED FINANCING

First Loan Amount:	\$689,150
Terms: 3.30% 30 Years (5-Year Fix)	
Monthly Payment:	\$3,045

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$74,460		\$97,800	
Less Vacancy Rate Reserve:	2,234	3.0%	2,934	3.0%
Gross Operating Income:	72,226		94,866	
Less Expenses:	27,661	37.1%	29,154	29.8%
Net Operating Income:	\$44,565		\$65,712	
Less Loan Payments:	36,537	1.22	48,246	1.36
Pre-Tax Cash Flow:	\$8,028	1.4%	\$17,466	3.1%
Plus Principal Reduction:	13,681		18,066	
Total Return Before Taxes:	\$21,710	3.9%	\$35,532	6.3%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
4	1+1	\$1,164	\$4,655	\$1,550	\$6,200
1	2+1	\$1,500	\$1,500	\$1,900	\$1,900
Total Scheduled Rent:			\$6,155		\$8,100
Laundry:			\$50		\$50
Parking, Storage, Misc:			\$0		\$0
Monthly Scheduled Gross Income:			\$6,205		\$8,150
Annual Scheduled Gross Income:			\$74,460		\$97,800

ESTIMATED EXPENSES

Taxes: (new)	\$15,663
Insurance:	\$1,089
Utilities:	\$5,220
Maintenance:	\$2,889
Rubbish:	\$660
Reserves:	\$1,000
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	-
Total Expenses:	\$27,661
Per Net Sq. Ft.:	\$7.62
Per Unit:	\$5,532



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Rent Roll

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
1	1+1	\$1,050	\$1,550
2	1+1	\$1,050	\$1,550
3	1+1	\$1,055	\$1,550
4	1+1	\$1,500	\$1,550
5	2+1	\$1,500	\$1,900

GRAND TOTALS:	\$6,155	\$8,100
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Photos



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Photos (continued)



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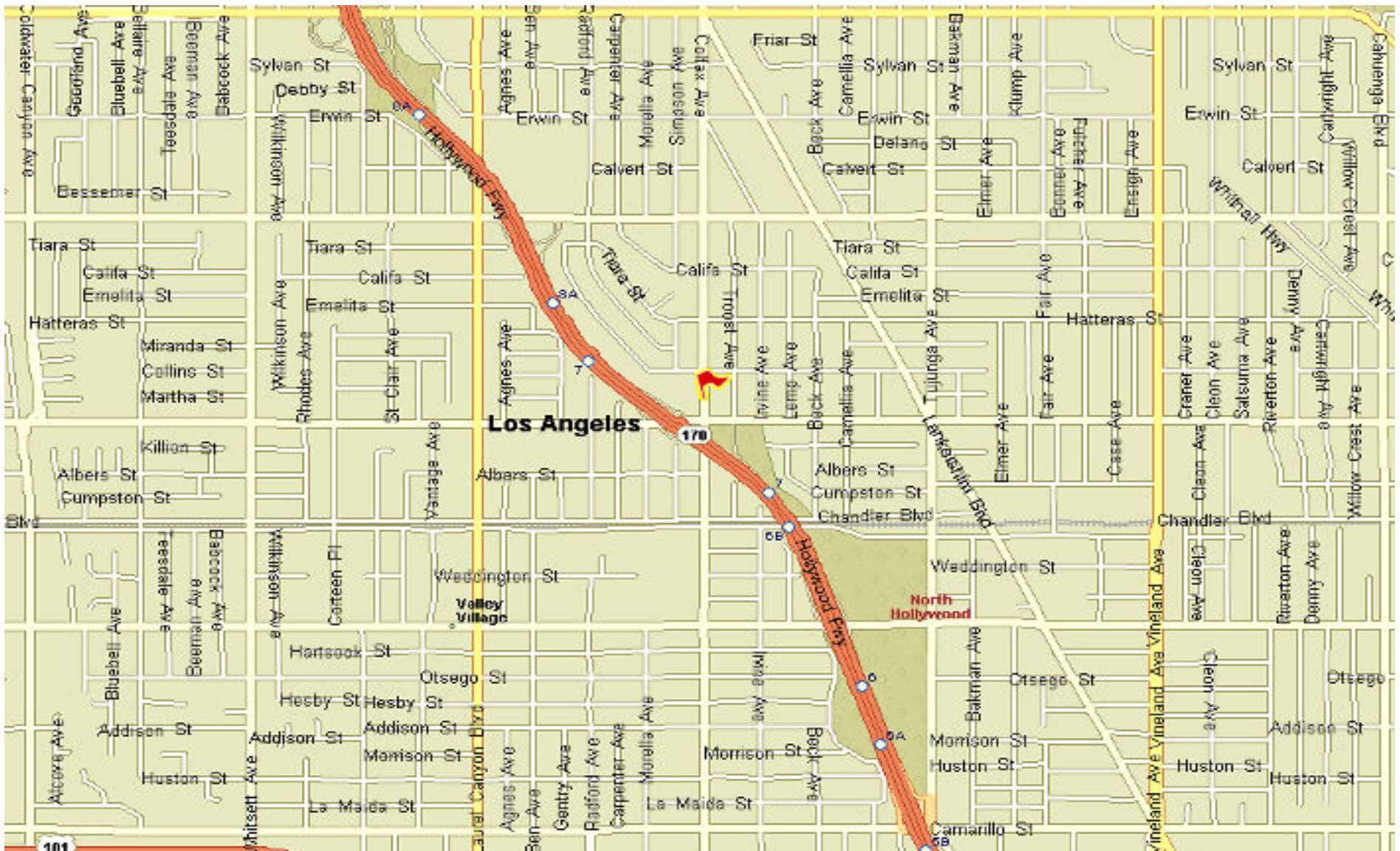
Aerial View



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Street Map



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