



12 Units in North Hollywood North Hollywood!



**6648-50 Lemp Ave
North Hollywood, CA**

INVESTMENT HIGHLIGHTS

- 12 Units All One Bedroom & One Bath Units
- Great North Hollywood Location
- Copper Plumbing / Pitched Roof
- Minutes for No Ho Art District & Red Line
- Individually Metered for Gas & Elect.
- On-Site Parking
- Residential Financing Available
- 170 Freeway Adjacent & Transit Access

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See Below For Financial Details and Rent Roll



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Property Address

6648-50 Lemp Ave
North Hollywood, CA

Investment Summary

Price:	\$	1,500,000
Down Payment: 35%	\$	525,000
Number of Units:		12
Cost per Unit:	\$	125,000
Current GRM:		11.70
Current CAP:		5.05%
Market GRM:		10.96
Market CAP:		5.57%
Approx. Age:		1957
Approx. Lot Size: (Sq. Ft.)		9,988
Approx. Building Sq. Ft.:		5,544
Cost per Net RSF:	\$	270.56

Proposed Financing

First Loan Amot	\$975,000	New Financing
Terms: 4.00%	\$4,654.80	Monthly (5 yr. fix / due in 30)

- * Individually Metered
- * All 1+1
- * Close to Transit
- * On-Site Laundry & Parking
- * Tremendous Rental Location
- * High Demand Rental Location

Annualized Operating Data

	<u>Current Rents</u>		<u>Market Rents</u>	
Scheduled Gross Income:	\$	128,196	\$	136,800
Less Vacancy Rate Reserve:		3,846 3.0%		4,104 3.0%
Gross Operating Income:		124,350		132,696
Less Expenses:		48,647 37.95%		49,148 35.93%
Net Operating Income:	\$	75,703	\$	83,548
Less Loan Payments:		55,858 1.36		55,858
Pre-Tax Cash Flow:	\$	19,845 3.78%	\$	27,690 5.27%
Plus Principal Reduction:		17,169		17,169
Total Return Before Taxes:	\$	37,014 7.1%	\$	44,859 8.5%

Property Rental Information

# of Units	<u>Unit Mix</u> Unit Type	<u>Current Rents</u>		<u>Market Rents</u>	
		Ave. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
12	1+1	\$ 890	\$ 10,683	\$ 950	\$ 11,400
Total Scheduled Rent:		\$	10,683	\$	11,400
Laundry:		\$	-	\$	-
Parking, Storage, Misc:		\$	-	\$	-
Monthly Scheduled Gross Income:		\$	10,683	\$	11,400
Annual Scheduled Gross Income:		\$	128,196	\$	136,800

Estimated Annualized Expenses

Taxes: (New)	\$ 18,750
Insurance	\$ 2,218
Utilities	\$ 12,240
Maintenance	\$ 7,692
Rubbish	\$ 1,584
Reserves & Misc	\$ 2,400
Landscaping	\$ 600
Pest Control	\$ 600
Off-Site Mgmt	\$ 2,564
Total Expenses:	\$48,647
Per Net Sq. Ft.:	\$8.77
Per Unit:	\$4,053.94

