

6655 ETIWANDA AVE, RESEDA, CA 91335

INVESTMENT SUMMARY		
Price:		\$4,350,000
Down Payment:	40%	\$1,740,000
Units:		16
Cost per Unit:		\$271,875
Current GRM:		14.60
Current CAP:		3.99%
Market GRM:		11.42
Market CAP:		5.73%
Age:		1962
Lot SF:		14,652
Building SF:		13,076
Price per SF:		\$332.67
Zoning:		LAR3



Unit Mix: 6-1+1 | 10-2+1
 14.60 GRM & 3.99% Cap Rate
 Great Reseda Location

PROPOSED FINANCING		
First Loan Amount:		\$2,610,000
Terms:	3.15%	30 Years (5- Year Fix)
Monthly Payment:		\$11,216

ANNUALIZED OPERATING DATA				
	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$297,960		\$381,000	
Less Vacancy Rate Reserve:	8,939	3.0%	11,430	3.0%
Gross Operating Income:	289,021		369,570	
Less Expenses:	115,656	38.8%	120,489	31.6%
Net Operating Income:	\$173,365		\$249,081	
Less Loan Payments:	134,594	1.29	134,594	
Pre-Tax Cash Flow:	\$38,771	2.2%	\$114,487	6.6%
Plus Principal Reduction:	53,139		53,139	
Total Return Before Taxes:	\$91,910	5.3%	\$167,626	9.6%

PROPERTY RENTAL INFORMATION					
UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
6	1+1	\$1,290	\$7,740	\$1,750	\$10,500
10	2+1	\$1,684	\$16,840	\$2,100	\$21,000
Total Scheduled Rent:			\$24,580		\$31,500
Laundry:			\$250		\$250
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$24,830		\$31,750
Annual Scheduled Gross Income:			\$297,960		\$381,000

ESTIMATED EXPENSES	
Taxes: (new)	\$54,375
Insurance:	\$5,230
Utilities:	\$23,520
Maintenance:	\$14,451
Rubbish:	\$4,800
Reserves:	\$3,200
Landscaping:	\$1,200
Pest Control:	\$720
Off-Site Mgmt:	-
On-Site Mgmt:	\$8,160
Total Expenses:	\$115,656
Per SF:	\$8.84
Per Unit:	\$7,229

MICHAEL PESCI & JAMES ANTONUCCI

VP OF INVESTMENTS & VP OF INVESTMENTS
 BRE # 01274379 & BRE # 01822661
 (213) 820-1335 & (818) 381-6601



RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
1	1+1	\$1,290	\$1,750
2	1+1	\$1,290	\$1,750
3	1+1	\$1,290	\$1,750
4	1+1	\$1,290	\$1,750
5	1+1	\$1,290	\$1,750
6	1+1	\$1,290	\$1,750
7	2+1	\$1,684	\$2,100
8	2+1	\$1,684	\$2,100
9	2+1	\$1,684	\$2,100
10	2+1	\$1,684	\$2,100
11	2+1	\$1,684	\$2,100
12	2+1	\$1,684	\$2,100
13	2+1	\$1,684	\$2,100
14	2+1	\$1,684	\$2,100
15	2+1	\$1,684	\$2,100
16	2+1	\$1,684	\$2,100
TOTAL:		\$24,580	\$31,500

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