5 Units on Lemp Ave in North Hollywood

Price: $635,000

6709 Lemp Ave
North Hollywood, CA

Investment Highlights

- **Great North Hollywood Location**
- **High Demand Rental Location**
- **Lack of Inventory on Market**
- **Well Maintained**
- **Unit Mix: 1-1+1 | 1-2+1**
- **Lot Size: 7,796 Sq. Ft.**
- **Rental Upside**
- **11.83 GRM & 4.61% Cap Rate**

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Property Address

6709 Lemp Ave
North Hollywood, Ca

Investment Summary

Price:		**$**	**635,000**
Down Payment:	**35%**	**$**	**222,250**
Number of Units:			**4**
Cost per Unit:		$	158,750
Current GRM:			**10.28**
Current CAP:			**5.87%**
Market GRM:			7.90
Market CAP:			8.54%
Approx. Age:			1988
Approx. Lot Sq. Ft.:			6,534
Approx. Building Sq. Ft.:			3,810
Cost per Net RSF:		$	166.67

Proposed Financing

First Loan Amount: $412,750

Terms: 3.75% $1,911.51 Monthly (5 yr. fix / due in 30)

Annualized Operating Data

	Current Rents		Market Rents	
Scheduled Gross Income:	**$ 61,800**		**$ 80,400**	
Less Vacancy Rate Reserve:	1,854	3.0%	2,412	3.0%
Gross Operating Income:	59,946		77,988	
Less Expenses:	22,647	36.6%	23,730	29.5%
Net Operating Income:	**$ 37,299**		**$ 54,258**	
Less Loan Payments:	22,938	1.63	22,938	
Pre-Tax Cash Flow:	**$ 14,361**	**6.5%**	**31,320**	**14.1%**
Plus Principal Reduction:	7,589		7,589	
Total Return Before Taxes:	**$ 21,950**	**9.9%**	**$ 38,909**	**17.5%**

Property Rental Information

Unit Mix		Current Rents		Market Rents	
# of Units	**Unit Type**	**Ave. Monthly Rent/Unit**	**Monthly Income**	**Monthly Rent/Unit**	**Monthly Income**
1	3+2	$ 1,350	$ 1,350	$ 1,800	$ 1,800
2	3+1.5	$ 1,325	$ 2,650	$ 1,750	$ 3,500
1	2+1	$ 1,150	$ 1,150	$ 1,400	$ 1,400
Total Scheduled Rent:			**$ 5,150**		**$ 6,700**
Laundry:			$ -		$ -
Parking, Storage, Misc:			$ -		$ -
Monthly Scheduled Gross Income:			**$ 5,150**		**$ 6,700**
Annual Scheduled Gross Income:			**$ 61,800**		**$ 80,400**

Estimated Annualized Expenses

Taxes: **(New)**	$	7,938
Insurance	$	1,334
Utilities	$	7,200
Maintenance	$	3,708
Rubbish	$	528
Reserves & Misc	$	800
Landscaping	$	600
Pest Control	$	540

Total Expenses:	**$22,647**
Per Net Sq. Ft.:	$5.94
Per Unit:	$5,661.75