

RE/MAX[®]

COMMERCIAL

12 Units on Simpson Ave in North Hollywood

Price: \$1,865,000



**6910 Simpson Ave
North Hollywood, CA**

INVESTMENT HIGHLIGHTS

- Great North Hollywood Location
- Unit Mix: 4-Single | 8-2+1
- High Demand Rental Location
- Non-Rent Control Property
- 12.27 GRM & 4.58% Cap Rate
- Located near Public Transit & Freeways
- Large Lot with Ample Parking
- Copper Plumbing
- Central A/C & Heating

Michael Pesci & James Antonucci
RE/MAX Commercial & Investment Realty
550 South Hope St. Suite 500
Los Angeles, CA 90071
BRE License #01274379 & #01822661

Direct: (213) 233-4364 & (213) 233-4374
Cell: (213) 820-1335 & (818) 381-6601
Fax: (213) 769-5002
Email: mpesci@remaxcir.com
jamesa@remaxcir.com

**Michael Pesci & James Antonucci**

BRE #01274379 BRE #01822661

RE/MAX Commercial & Investment Realty

(213) 233-4374 - Phone

(213) 769-5002 - Fax

Property Address**6910 Simpson Ave
North Hollywood, CA****Investment Summary**

Price:		\$ 1,865,000
Down Payment:	35%	\$ 652,750
Number of Units:		12
Cost per Unit:		\$ 155,417
Current GRM:		12.27
Current CAP:		4.58%
Market GRM:		11.30
Market CAP:		5.22%
Approx. Age:		1984
Approx. Lot Sq. Ft.:		12,825
Approx. Building Sq. Ft.:		7,414
Cost per Net RSF:		\$ 251.55

**Proposed Financing**

First Loan Amount: \$1,212,250

Terms: 3.75% \$5,614.12 Monthly (5 yr. fix / due in 30)

12 Units Non-Rent Control
Large Lot - 20 Parking Spaces
Copper Plumbing / Central Air & Heating

Annualized Operating Data

	<u>Current Rents</u>		<u>Market Rents</u>	
Scheduled Gross Income:	\$ 151,980		\$ 165,000	
Less Vacancy Rate Reserve:	4,559	3.0%	4,950	3.0%
Gross Operating Income:	147,421		160,050	
Less Expenses:	61,977	40.8%	62,735	38.0%
Net Operating Income:	\$ 85,444		\$ 97,315	
Less Loan Payments:	67,369	1.27	67,369	
Pre-Tax Cash Flow:	\$ 18,074	2.8%	29,946	4.6%
Plus Principal Reduction:	22,289		22,289	
Total Return Before Taxes:	\$ 40,364	6.2%	\$ 52,235	8.0%

Property Rental Information

# of Units	<u>Unit Mix</u>		<u>Current Rents</u>		<u>Market Rents</u>	
	Unit Type	Ave. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income	
4	Single	\$ 804	\$ 3,215	\$ 900	\$ 3,600	
8	2+1	\$ 1,163	\$ 9,300	\$ 1,250	\$ 10,000	
Total Scheduled Rent:		\$ 12,515	\$ 12,515	\$ 13,600	\$ 13,600	
Laundry:		\$ 150	\$ 150	\$ 150	\$ 150	
Parking, Storage, Misc:		\$ -	\$ -	\$ -	\$ -	
Monthly Scheduled Gross Income:		\$ 12,665	\$ 12,665	\$ 13,750	\$ 13,750	
Annual Scheduled Gross Income:		\$ 151,980	\$ 151,980	\$ 165,000	\$ 165,000	

Estimated Annualized Expenses

Taxes: (New)	\$ 23,313
Insurance	\$ 2,966
Utilities	\$ 12,240
Maintenance	\$ 9,119
Rubbish	\$ 2,100
Reserves & Misc	\$ 3,500
Landscaping	\$ 600
Pest Control	\$ 540
Mngr	\$ 7,600

Total Expenses:	\$61,977
Per Net Sq. Ft.:	\$8.36
Per Unit:	\$5,164.74