7003 FULTON AVE, VAN NUYS, CA 91605

INVESTMENT SUMMARY

Price:		**$1,250,000**
Down Payment:	100%	$1,250,000
Units:		**6**
Cost per Unit:		$208,333
Current GRM:		**15.77**
Current CAP:		**3.58%**
Market GRM:		10.36
Market CAP:		6.59%
Age:		1961
Lot SF:		6,033
Building SF:		4,400
Price per SF:		$284.09
Zoning:		LAR3

Unit Mix: 3-1+1 | 2-2+1 | 1-3+2
15.77 GRM & 3.58% Cap Rate
Great Van Nuys Location
Two Water Meters

PROPOSED FINANCING

First Loan Amount:		$0
Terms:	4.00%	30 Years (5-Year Fix)
Monthly Payment:		$0.00

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	**$79,264**		**$120,600**	
Less Vacancy Rate Reserve:	2,378	3.0%	3,618	3.0%
Gross Operating Income:	76,886		116,982	
Less Expenses:	32,169	40.6%	34,575	28.7%
Net Operating Income:	**$44,717**		**$82,407**	
Less Loan Payments:	0		0	
Pre-Tax Cash Flow:	**$44,717**	**3.6%**	**$82,407**	**6.6%**
Plus Principal Reduction:	0		0	
Total Return Before Taxes:	**$44,717**	**3.6%**	**$82,407**	**6.6%**

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
3	1+1	$931	$2,793	$1,450	$4,350
2	2+1	$1,161	$2,321	$1,750	$3,500
1	3+2	$1,391	$1,391	$2,100	$2,100
Total Scheduled Rent:			**$6,505**		**$9,950**
Laundry:			$100		$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			$6,605		$10,050
Annual Scheduled Gross Income:			**$79,264**		**$120,600**

ESTIMATED EXPENSES

Taxes: (new)	$15,625
Insurance:	$1,540
Utilities:	$7,020
Maintenance:	$3,844
Rubbish:	$1,440
Reserves:	$1,200
Landscaping:	$1,020
Pest Control:	$480
Off-Site Mgmt:	-
Total Expenses:	**$32,169**
Per SF:	$7.31
Per Unit:	$5,362

MICHAEL PESCI, JAMES ANTONUCCI, & ANTHONY QUINTERO
VP OF INVESTMENTS, VP OF INVESTMENTS, & INVESTMENT ASSOCIATE
BRE # 01274379, BRE # 01822661, & BRE # 01192373
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RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
1	3+2	$1,391	$2,100
2	1+1	$930	$1,450
3	2+1	$930	$1,750
4	1+1	$1,066	$1,450
5	1+1	$798	$1,450
6	2+1	$1,391	$1,750
	TOTAL:	$6,505	$9,950

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