

7332 ALABAMA AVE, CANOAGA PARK, CA 91303

INVESTMENT SUMMARY		
Price:		\$880,000
Down Payment:	60%	\$528,000
Units:		5
Cost per Unit:		\$176,000
Current GRM:		13.94
Current CAP:		4.19%
Market GRM:		10.90
Market CAP:		6.02%
Age:		1937
Lot SF:		7,305
Building SF:		2,133
Price per SF:		\$412.56
Zoning:		R3



PROPOSED FINANCING		
First Loan Amount:		\$352,000
Terms:	5.75%	25 Years (5-Year Fix)
Monthly Payment:		\$2,214

Unit Mix: 2-Single | 3-1+1
 13.94 GRM & 4.19% Cap Rate
 Great Canoga Park Location
 Lack of Inventory on Market

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$63,132		\$80,700	
Less Vacancy Rate Reserve:	1,894	3.0%	2,421	3.0%
Gross Operating Income:	61,238		78,279	
Less Expenses:	24,323	38.5%	25,346	31.4%
Net Operating Income:	\$36,915		\$52,933	
Less Loan Payments:	26,573	1.39	26,573	
Pre-Tax Cash Flow:	\$10,341	2.0%	\$26,360	5.0%
Plus Principal Reduction:	4,528		4,528	
Total Return Before Taxes:	\$14,869	2.8%	\$30,887	5.8%

PROPERTY RENTAL INFORMATION					
UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
2	Single	\$668	\$1,336	\$1,200	\$2,400
3	1+1	\$1,267	\$3,800	\$1,400	\$4,200
Total Scheduled Rent:			\$5,136	\$6,600	
Laundry:			\$125	\$125	
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$5,261	\$6,725	
Annual Scheduled Gross Income:			\$63,132	\$80,700	

ESTIMATED EXPENSES	
Taxes: (new)	\$11,000
Insurance:	\$747
Utilities:	\$5,400
Maintenance:	\$3,062
Rubbish:	\$750
Reserves:	\$1,000
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	\$1,225
Total Expenses:	\$24,323
Per SF:	\$11.40
Per Unit:	\$4,865

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	Single	\$598	\$1,200
2	Single	\$738	\$1,200
3	1+1	\$1,150	\$1,400
4	1+1	\$1,150	\$1,400
5	1+1	\$1,500	\$1,400
TOTAL:		\$5,136	\$6,600

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