

7400 Alabama Ave

CANOGA PARK, CA



PRICE:

\$1,270,000

INVESTMENT HIGHLIGHTS:

- Great Canoga Park Location
- High Demand Rental Location
- 12.25 GRM & 4.67% Cap Rate
- Unit Mix: 8-Single | 1-3+2
- On-Site Parking
- On-Site Laundry
- Freeway / Transit Access
- Lack of Inventory on Market

apla GROUP

KW COMMERCIAL

12001 VENTURA BLVD
SUITE #404
STUDIO CITY, CA 91604

PRESENTED BY:

MICHAEL PESCI

VP OF INVESTMENTS
BRE # 01274379
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JAMES ANTONUCCI

VP OF INVESTMENTS
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7400 ALABAMA AVE

INVESTMENT SUMMARY		
Price:		\$1,270,000
Down Payment:	35%	\$444,500
Units:		9
Cost per Unit:		\$141,111
Current GRM:		12.25
Current CAP:		4.67%
Market GRM:		9.08
Market CAP:		7.26%
Age:		1963
Lot SF:		7,499
Building SF:		4,704
Price per SF:		\$269.98
Zoning:		R3



PROPOSED FINANCING		
First Loan Amount:		\$825,500
Terms:	4.00%	30 Years (5-Year Fix)
Monthly Payment:		\$3,941

Great Unit Mix: 8-Single | 1-3+2
 Great Canoga Park Location
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 12.25 GRM & 4.67% Cap Rate

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$103,653		\$139,800	
Less Vacancy Rate Reserve:	3,110	3.0%	4,194	3.0%
Gross Operating Income:	100,543		135,606	
Less Expenses:	41,265	39.8%	43,369	31.0%
Net Operating Income:	\$59,278		\$92,237	
Less Loan Payments:	47,293	1.25	47,293	
Pre-Tax Cash Flow:	\$11,985	2.7%	\$44,944	10.1%
Plus Principal Reduction:	14,536		14,536	
Total Return Before Taxes:	\$26,521	6.0%	\$59,480	13.4%

PROPERTY RENTAL INFORMATION					
UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
8	Single	\$792	\$6,338	\$1,100	\$8,800
1	3+2	\$2,200	\$2,200	\$2,750	\$2,750
Total Scheduled Rent:			\$8,538	\$11,550	
Laundry:			\$100	\$100	
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$8,638	\$11,650	
Annual Scheduled Gross Income:			\$103,653	\$139,800	

ESTIMATED EXPENSES	
Taxes: (new)	\$15,875
Insurance:	\$1,882
Utilities:	\$9,900
Maintenance:	\$5,027
Rubbish:	\$1,620
Reserves:	\$1,800
Landscaping:	\$600
Pest Control:	\$540
Off-Site Mgmt:	\$4,022
Total Expenses:	\$41,265
Per SF:	\$8.77
Per Unit:	\$4,585

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RENT ROLL

UNIT #	NOTES	UNIT TYPE	CURRENT RENT	MARKET RENT
1		Single	\$714	\$1,100
2		Single	\$796	\$1,100
3		Single	\$719	\$1,100
4		Single	\$1,012	\$1,100
5		Single	\$791	\$1,100
6		Single	\$807	\$1,100
7		Single	\$676	\$1,100
8		Single	\$823	\$1,100
9	SFR	3+2	\$2,200	\$2,750
TOTAL:			\$8,538	\$11,550

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