

# 8148 SEPULVEDA PLACE , PANORAMA CITY, CA 91402

INVESTMENT SUMMARY		
<b>Price:</b>		<b>\$1,085,000</b>
Down Payment:	40%	\$434,000
<b>Units:</b>		<b>6</b>
Cost per Unit:		\$180,833
<b>Current GRM:</b>		<b>12.47</b>
<b>Current CAP:</b>		<b>4.76%</b>
Market GRM:		7.88
Market CAP:		9.02%
Age:		1952
Lot SF:		6,969
Building SF:		5,418
Price per SF:		\$200.26
Zoning:		LAR3



PROPOSED FINANCING		
First Loan Amount:		\$651,000
Terms:	3.25%	30 Years (5-Year Fix)
Monthly Payment:		\$2,833

Unit Mix: 6-2+1  
12.47 GRM & 4.76% Cap Rate  
Great Panorama City Location  
On-Site Parking

ANNUALIZED OPERATING DATA				
	CURRENT		PRO-FORMA	
<b>Scheduled Gross Income:</b>	<b>\$86,976</b>		<b>\$137,640</b>	
Less Vacancy Rate Reserve:	2,609	3.0%	4,129	3.0%
Gross Operating Income:	84,367		133,511	
Less Expenses:	32,668	37.6%	35,617	25.9%
<b>Net Operating Income:</b>	<b>\$51,699</b>		<b>\$97,894</b>	
Less Loan Payments:	33,998	1.52	33,998	
<b>Pre-Tax Cash Flow:</b>	<b>\$17,700</b>	<b>4.1%</b>	<b>\$63,896</b>	<b>14.7%</b>
Plus Principal Reduction:	13,033		13,033	
<b>Total Return Before Taxes:</b>	<b>\$30,734</b>	<b>7.1%</b>	<b>\$76,929</b>	<b>17.7%</b>

PROPERTY RENTAL INFORMATION				ESTIMATED EXPENSES	
UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
6	2+1	\$1,191	\$7,148	\$1,895	\$11,370
<b>Total Scheduled Rent:</b>			<b>\$7,148</b>		<b>\$11,370</b>
Laundry:			\$100		\$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$7,248		\$11,470
<b>Annual Scheduled Gross Income:</b>			<b>\$86,976</b>		<b>\$137,640</b>
				Taxes: (new)	\$13,563
				Insurance:	\$2,167
				Utilities:	\$7,920
				Maintenance:	\$4,218
				Rubbish:	\$1,800
				Reserves:	\$1,200
				Landscaping:	\$1,200
				Pest Control:	\$600
				Off-Site Mgmt:	
				On-Site Management	
				<b>Total Expenses:</b>	<b>\$32,668</b>
				Per SF:	\$6.03
				Per Unit:	\$5,445

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