25 Units in Panorama City

Sales Price: $4,725,000

9261 Wakefield Ave
Panorama City, CA

Investment Highlights

- Great Panormaa City Location
- Located near Public Transit & Freeways
- Non Rent Control
- Unit Mix: 12-2+2 | 12-2+2 w/ Loft | 1-3+1
- High Demand Rental Location
- On-Site Parking

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Property Address

9261 Wakefield Ave
Panorama City, CA

Investment Summary

Price:		**$ 4,725,000**
Down Payment:	**35%**	**$ 1,653,750**
Number of Units:		**25**
Cost per Unit:		$ 189,000
Current GRM:		**11.64**
Current CAP:		**5.01%**
Market GRM:		10.87
Market CAP:		5.56%
Approx. Age:		1988
Approx. Lot Sq. Ft.:		38,700
Approx. Building Sq. Ft.:		24,428
Cost per Net RSF:		$ 193.43

Proposed Financing

First Loan Amount: $3,071,250

Terms: 3.75% $14,223.44 Monthly (5 yr. fix / due in 30)

* 24 Twnhme Apts
* 1 - 3+1 SFR *On-Site Parking
* Non-Rent Control * Huge Lot

Annualized Operating Data

	Current Rents		Market Rents	
Scheduled Gross Income:	**$ 406,032**		**$ 434,700**	
Less Vacancy Rate Reserve:	12,181	3.0%	13,041	3.0%
Gross Operating Income:	393,851		421,659	
Less Expenses:	157,155	38.7%	158,824	36.5%
Net Operating Income:	**$ 236,696**		**$ 262,835**	
Less Loan Payments:	170,681	1.39	170,681	
Pre-Tax Cash Flow:	**$ 66,015**	**4.0%**	**92,154**	**5.6%**
Plus Principal Reduction:	56,470		56,470	
Total Return Before Taxes:	**$ 122,485**	**7.4%**	**$ 148,624**	**9.0%**

Property Rental Information

Unit Mix		Current Rents		Market Rents	
# of Units Rent Control	**Unit Type**	**Ave. Monthly Rent/Unit**	**Monthly Income**	**Monthly Rent/Unit**	**Monthly Income**
12	2+2	$ 1,260	$ 15,122	$ 1,350	$ 16,200
12	2+2 With Loft	$ 1,399	$ 16,789	$ 1,500	$ 18,000
1	3+1 House	$ 1,825	$ 1,825	$ 1,925	$ 1,925

	Current	Market
Total Scheduled Rent:	**$ 33,736**	**$ 36,125**
Laundry:	$ 100	$ 100
Parking, Storage, Misc:	$ -	$ -
Monthly Scheduled Gross Income:	**$ 33,836**	**$ 36,225**
Annual Scheduled Gross Income:	**$ 406,032**	**$ 434,700**

Estimated Annualized Expenses

Taxes: **(New)**	$ 59,063
Insurance	$ 8,550
Utilities	$ 27,000
Maintenance	$ 20,302
Rubbish	$ 3,600
Reserves & Misc	$ 5,000
Landscaping	$ 4,200
Pest Control	$ 1,200
Off Site Mangement	$ 16,241
On-Site Mangement	$ 12,000
Total Expenses:	**$157,155**
Per Net Sq. Ft.:	$6.43
Per Unit:	$6,286.21

If you are looking for an Estimated Selling Price, or you are seriously considering selling your property and would like me to prepare a FREE, No Obligation, In-Depth Market Analysis, please fill out the form below. You may fax it to 213-769-5002. I will contact you upon receipt.

Property Address: ______________________________

____

Number of Units: ________

Year Built: ________

Monthly Income

Unit #	Unit Type	Rent
		$
		$
		$
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		$
		$

Estimated Annual Expenses

Item	Amount
Taxes	$
Insur-ance	$
Water/Trash	$
Gas	$
Electricity	$
Maint. / Repairs	$
Landscaping	$
Management	$
Misc. / Reserves	$

Current Loan Balance: ________________

Monthly Payment: ________________

Contact Information

Owner: ________________

Phone: ________________

Address: ________________

____

Email: ________________

Please fax to 213-769-5002

(No Cover Page Needed)

(All Information will be kept confidential.)

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