

# 7049 Vassar Ave

CANOGA PARK, CA



## PRICE:

\$2,850,000

## INVESTMENT HIGHLIGHTS:

- Tremendous Rental Upside
- On-Site Parking & Laundry
- Soft Story Retrofitting Completed
- Unit Mix: 8-Single | 5-1+1 | 1-2+1 | 3-2+2
- Copper Plumbing
- Individually Metered for Gas & Electric
- Westfield Topanga Mall Nearby
- Topanga Village & Costco Woodland Hills Nearby

**apla** GROUP

### KW COMMERCIAL

4605 LANKERSHIM BLVD  
SUITE #635  
TOLUCA LAKE, CA 91602

### PRESENTED BY:

#### MICHAEL PESCI

VP OF INVESTMENTS  
BRE # 01274379  
(818) 432-1627  
MIKE@APLAGROUP.COM

#### JAMES ANTONUCCI

VP OF INVESTMENTS  
BRE # 01822661  
(818) 432-1513  
JAMES@APLAGROUP.COM

# SANTA MARIA APARTMENTS

INVESTMENT SUMMARY		
Price:		\$2,850,000
Down Payment:	50%	\$1,425,000
Units:		17
Cost per Unit:		\$167,647
Current GRM:		11.80
Current CAP:		4.34%
Market GRM:		7.89
Market CAP:		8.08%
Age:		1964
Lot SF:		14,065
Building SF:		9,883
Price per SF:		\$288.37
Zoning:		LAR3



PROPOSED FINANCING		
First Loan Amount:		\$1,425,000
Terms:	5.95%	30 Years (5-Year Fix)
Monthly Payment:		\$8,581

Great Canoga Park Location  
 Unit Mix: 8-Single | 5-1+1 | 1-2+1 | 3-2+2  
 Nearby Shopping/Transit  
 11.80 GRM & 4.34% Cap Rate

## ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$241,616		\$363,000	
Less Vacancy Rate Reserve:	7,248	3.0%	10,836	3.0%
Gross Operating Income:	234,367		350,364	
Less Expenses:	110,748	45.8%	120,028	33.2%
Net Operating Income:	\$123,619		\$230,336	
Less Loan Payments:	102,971	1.20	102,971	
Pre-Tax Cash Flow:	\$20,648	1.4%	\$127,365	8.9%
Plus Principal Reduction:	17,661		17,661	
Total Return Before Taxes:	\$38,308	2.7%	\$145,025	10.2%

PROPERTY RENTAL INFORMATION						
UNIT MIX		CURRENT		PRO-FORMA		
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME	
8	Single	\$983	\$7,866	\$1,400	\$11,200	
5	1+1	\$1,183	\$5,916	\$1,800	\$9,000	
1	2+1	\$1,961	\$1,961	\$2,400	\$2,400	
3	2+2	\$1,464	\$4,391	\$2,500	\$7,500	
Total Scheduled Rent:			\$20,135		\$30,100	
Laundry:			\$150		\$150	
Parking, Storage, Misc:						
Monthly Scheduled Gross Income:			\$20,285		\$30,250	
Annual Scheduled Gross Income:			\$243,416		\$363,000	

ESTIMATED EXPENSES	
Taxes: (new)	\$35,625
Insurance:	\$12,354
Utilities:	\$23,640
Maintenance:	\$9,375
Rubbish:	\$6,120
Reserves:	\$3,400
Landscaping:	\$1,500
Pest Control:	\$1,200
Off-Site Mgmt:	\$9,375
On-Site Mgmt:	\$8,160
<b>Total Expenses:</b>	<b>\$110,748</b>
Per SF:	\$11.21
Per Unit:	\$6,515

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

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### RENT ROLL

UNIT #	NOTES	UNIT TYPE	SECURITY DEPOSIT	Current Rent
1		1+1	-	\$1,183.50
2		1+1	\$300	\$1,082.81
3		Single	\$589	\$914.99
4		Single	\$850	\$942.90
5	Vacant	Single	-	\$0.00
6		Single	\$300	\$860.61
7		2+2	\$500	\$1,350.95
8		1+1	300	\$1,098.82
9		2+1	1,900	\$1,961.44
10		1+1	900	\$1,142.21
11		Single	1800	\$1,289.88
12	Manager Occupied	Single	1,400	\$1,400.00
13		Single	1,300	\$1,397.00
14		Single	850	\$1,061.00
15		2+2	1,100	\$1,448.44
16		1+1	2,600	\$1,408.46
17		2+2	1,225	\$1,591.63
<b>TOTAL:</b>			<b>\$15,914</b>	<b>\$20,134.64</b>

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## PHOTOS



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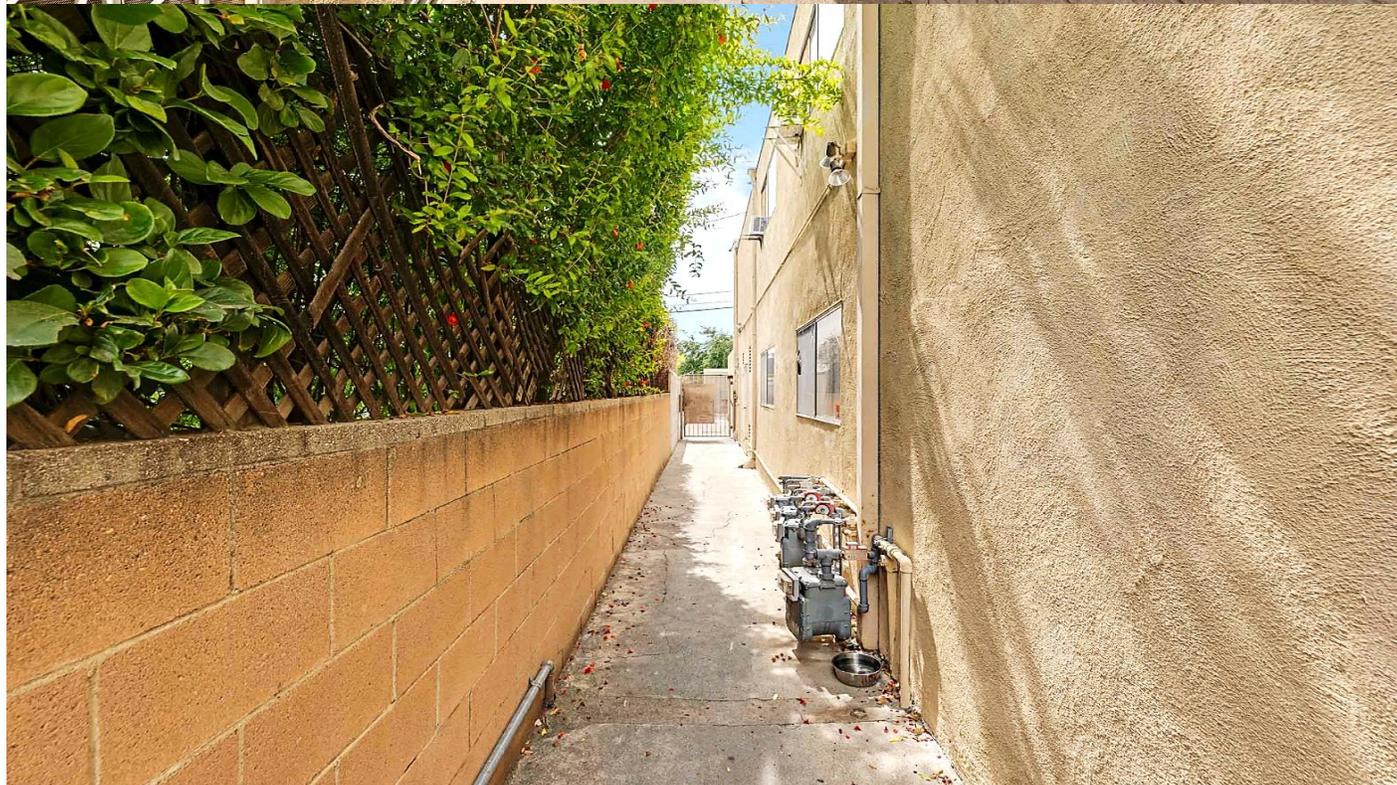
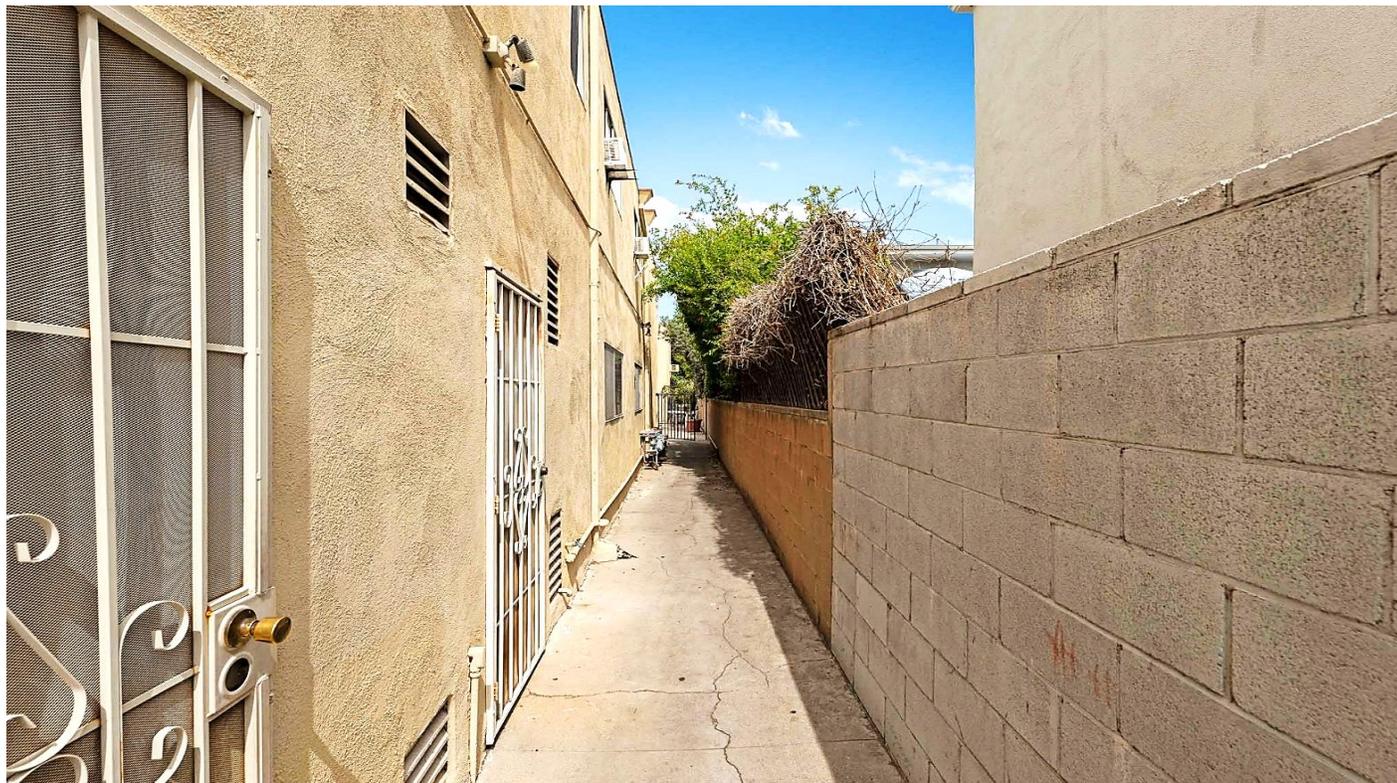
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# SANTA MARIA APARTMENTS

## AERIAL VIEW



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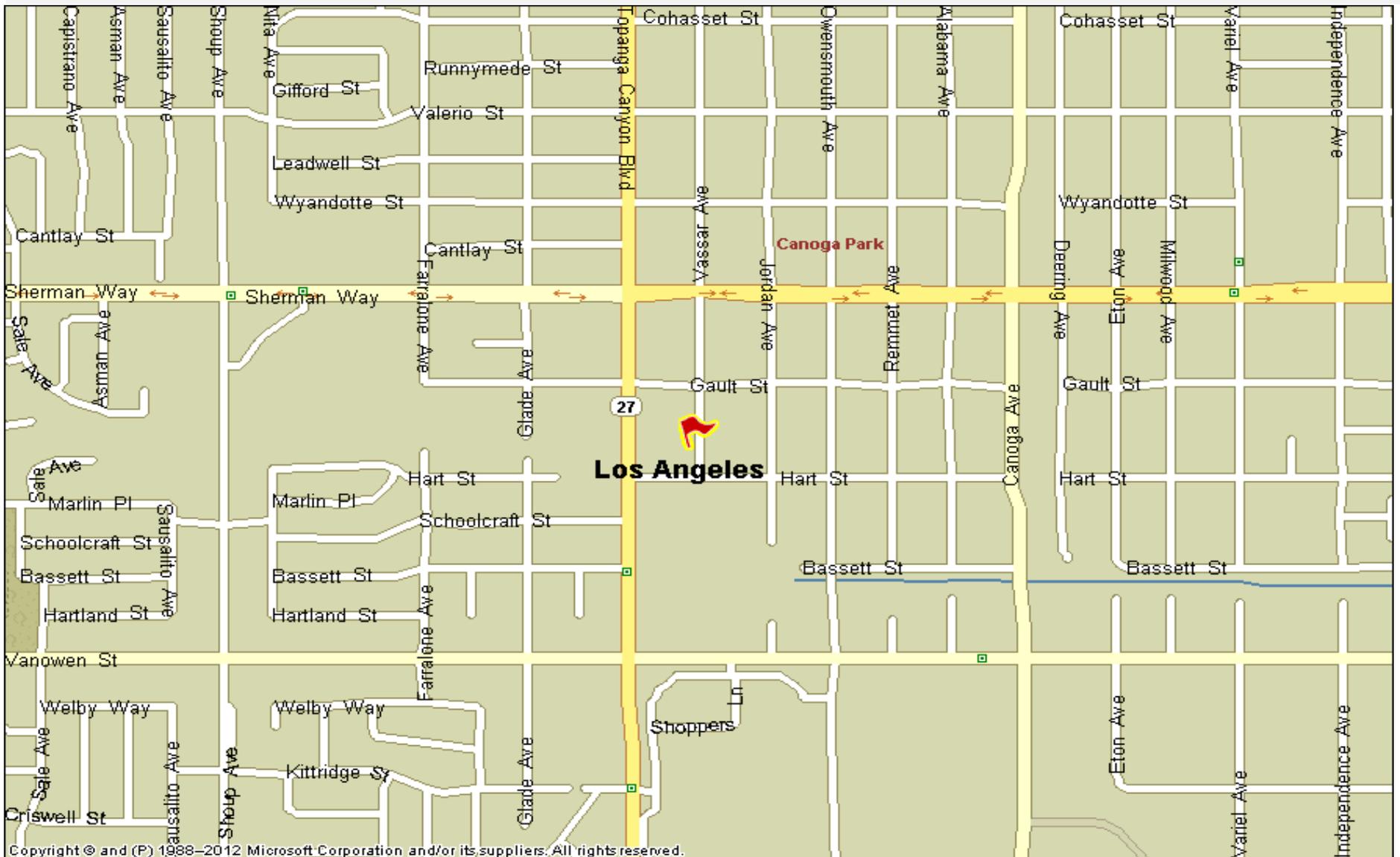
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# SANTA MARIA APARTMENTS

## STREET MAP



**MICHAEL PESCI & JAMES ANTONUCCI**

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# SANTA MARIA APARTMENTS

## AMENITY MAP



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