

# Van Nuys, CA 91401

## 16 Unit Apartment Building + Parking + Laundry

Summary	Current	Pro-Forma	Financing
<b>Price:</b>	<b>\$3,750,000</b>	<b>\$3,750,000</b>	<b>Proposed Financing</b>
<b>Down Payment: 50%</b>	<b>\$1,875,000</b>	<b>\$1,875,000</b>	<b>First Loan Amount:</b> \$1,875,000
<b>Number of Units:</b>	<b>16</b>	<b>16</b>	<b>Terms:</b> 30 Year   Principal + Interest
<b>Cost per Unit:</b>	<b>\$234,375</b>	<b>\$234,375</b>	<b>Interest rate:</b> 4.25%
<b>Current GRM:</b>	<b>14.62</b>	<b>11.04</b>	
<b>Current CAP:</b>	<b>4.00%</b>	<b>6.42%</b>	
Year Built:	1963		
Approx. Lot Size:	<b>15,681</b>		
Approx. Building Area:	<b>14,891</b>		
Price per Building SF:	<b>\$251.83</b>		

Annualized Operating Data	Current Rents	Market Rents
<b>Scheduled Gross Income:</b>	\$ 256,517	\$ 339,563
Less Vacancy Rate Reserve:	\$ (7,696) 3.0% *	\$ (7,696) 3.0% *
Gross Operating Income:	\$ 248,821	\$ 339,563
Less Expenses:	\$ (98,906) 39% *	\$ (98,906) 29% *
<b>Net Operating Income:</b>	\$ 149,915	\$ 240,657
Less Loan Payments:	\$ (110,686)	\$ (110,686)
Pre-Tax Cash Flow:	\$ 39,229 2.1% **	\$ 129,971 6.9% **
Plus Principal Reduction:	\$ 30,999	\$ 30,999
<b>Total Return Before Taxes:</b>	<b>\$ 70,228 3.7% **</b>	<b>\$ 160,970 8.6% **</b>
* As a percent of Scheduled Gross Income		
** As a percent of Down Payment		

Scheduled Income	Current Rents	Market Rents	Annualized Expenses					
No. of Units	Bdrms/ Baths	Approx Sq.Ft.	Avg. Monthly Rent/ Unit	Monthly Income	Avg. Monthly Rent/ Unit	Monthly Income	Taxes 1.25%	\$ 46,875
11	2+1		\$1,292.51	\$ 14,218	\$1,500.00	\$ 16,500	Insurance	\$ 4,723
2	2+2		\$1,281.21	\$ 2,562	\$1,700.00	\$ 3,400	Maintenance & Repairs	\$ 5,000
3	3+2		\$1,483.16	\$ 4,449	\$2,750.00	\$ 8,250	On-Site Management	\$ 8,250
							Off-Site Management	\$ 8,978.09
							Utilities	\$ 21,000
							Pest Control	\$ 495
							Landscaping	\$ -
							Rubbish	\$ 2,500
							Housing Registration	\$ 1,085
								\$ -
							<b>*Total Expenses:</b>	<b>\$ 98,906</b>
							<b>Per Net Sq. Ft.:</b>	<b>\$ 6.64</b>
							<b>Expenses Per Unit:</b>	<b>\$ 6,182</b>

\*Large Storage Rm Can Be Converted to Another Apt

\*Two Stories with 11 Space Carport Parking

\*Flat Roof - Great Solar Panel Candidate

<b>Total Scheduled Rent:</b>	\$ 21,229	\$ 28,150
Laundry:	\$ 100	\$ 100
Other Income: SCEP	\$ 47	\$ 47
Other Income:	\$ -	\$ -
<b>Monthly Scheduled Gross Income:</b>	<b>\$ 21,376</b>	<b>\$ 28,297</b>
<b>Annual Scheduled Gross Income:</b>	<b>\$ 256,517</b>	<b>\$ 339,563</b>



Call/Text for Availability

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