

# INVESTMENT SUMMARY

**7 Units Apartment For Sale**  
**481 Lincoln Ave.**  
**Pasadena, CA 91103**



## INVESTMENT HIGHLIGHTS

- 7 Units with 2 Buildings (4 Units: 1 Bed/ 1 Bath, 1 Unit: 2 Bed/ 1 Bath, 2 Units: 2 Bed/ 1 Bath).
- All Building Exterior and 5 of 7 Units were fully renovated in 2022. - Monthly Gross Income \$14,822.00 (100% occupied).
- 5 Un-covered parking space.

<b>OFFER PRICE:</b>	<b>\$2,659,000</b>	
Down Payment:	\$1,382,680	52%
First Trust Deed:	\$1,276,320	
No. of Units:	<b>7</b>	
Cost/Unit:	<b>\$379,857</b>	
Year. Built:	<b>1903/1952 (Fully Renovated in 2022)</b>	
Lot Size SF:	12,011	
Rentable SF:	5,061	
Price / Sq. Ft.:	\$525.39	
Current CAP:	<b>4.76%</b>	
Current GRM:	<b>14.95</b>	
Market CAP:	<b>5.71%</b>	
Market GRM:	<b>13.03</b>	



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## FINANCIAL OVERVIEW

### UNIT MIX



Unit No.	Unit Type	Current Rents	Total Rents	MARKET
157 Villa, #202	1 Bed/1 Bath	\$1,595	\$1,595	\$2,100
157 Villa, #203	1 Bed/1 Bath	\$1,595	\$1,595	\$2,100
481 Lincoln, #201	1 Bed/1 Bath	\$1,950	\$1,950	\$2,100
157 Villa, #102	1 Bed/1 Bath	\$2,193	\$2,193	\$2,200
161 1/2 Villa	2 Beds/1 Bath	\$2,255	\$2,255	\$2,500
161 Villa	2 Beds/2 Baths	\$2,566	\$2,566	\$3,000
481 Lincoln, #101	2 Beds/2 Baths	\$2,666	\$2,666	\$3,000
<b>Total Scheduled Rent:</b>			<b>\$14,822</b>	\$17,000
<b>INCOME</b>				
Gross Schedule Income			\$177,864	\$204,000
Other Income:			\$0	\$0
Less: Vacancy			\$5,336	\$6,120.0
<b>Effective Gross Income</b>			<b>\$172,528</b>	\$197,880.0
<b>EXPENSES</b>				
Projected Taxes			\$28,237	\$28,237
Insurance			\$3,500	\$3,500
Trash			\$8,796	\$8,796
Water/Sewer			\$2,083	\$2,083
Gas			\$0	\$0
Maintenance			\$2,500	\$2,500
Gardening			\$960	\$960
<b>Total Expenses</b>			<b>\$46,076</b>	\$46,076
<b>Net Operating Income</b>			<b>\$126,452</b>	\$151,804
Expenses Per Unit (Annually)			\$6,582	
Expenses Per Square Foot			\$9.10	
% Of Effective Gross Income			26.7%	

### DEBT SERVICE

Annual Payments		\$104,874	\$104,874
Pre-Tax Cash Flow		1.56%	\$21,578
Debt Coverage Ratio			1.21
Amortization (Years) :	30	Interest Rate:	6.50%
Monthly Payment :	\$8,739.48		

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\* Percentage return on Down Payment Utilities include gas & electricity Market Taxes are Current rate and Assessments