

CHAVEZ & ASSOCIATES

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Pro Forma Income & Expenses

Name: 920 S Atlantic Boulevard
Street Address: 920 S Atlantic Boulevard
City/State/Zip: Los Angeles CA 90022
APN: 6340-001-005
Year: 1926
Units: 14
Lot Sq Ft: 5,295
Parking Yes



Unit Mix		Units	Type	Sq. Ft.	Total Sq. Ft.	Current Rent	Market Rent	Current Rent/Sq. Ft.	Market Rent/Sq. Ft.
		14	1 Bed / 1 Bath	564	7,896	\$1,600	\$1,600	\$2.84	\$2.84
		14		564	7,896	\$1,600	\$1,600	\$2.84	\$2.84
			Total Square Footage		7,904				

Income	Current Actuals	Market Pro Forma
Scheduled Rental Income	\$268,800	\$268,800
RUBS Income	\$0	\$0
Laundry Income	\$0	\$0
Scheduled Gross Income	\$268,800	\$268,800
Vacancy	5.00% (\$13,440)	(\$13,440)
Gross Operating Income (GOI)	\$255,360	\$255,360

Expenses	Per Unit	Current Actuals	Market Pro Forma
Property + Special Assessment Tax	1.25%	\$2,500.00	\$35,000
Insurance		\$1,000	\$14,000
Utilities		\$700	\$9,800
Off Site Management	5.00%	\$912	\$12,768
Contract Services		\$171	\$2,400
Legal & Professional Fees		\$107	\$1,500
Repairs and Maintenance		\$650	\$9,100
Replacement Reserves		\$250	\$3,500
Total Expenses		\$88,068	\$88,068
	Per Unit:	\$6,291	\$6,291
	Per Sq. Ft.:	\$11.14	\$11.14
	% of GOI:	34.49%	34.49%

Net Operating Income	Current Actuals	Market Pro Forma
Net Operating Income	\$167,292	\$167,292
Debt Service	(\$99,646.93)	(\$99,647)
Projected Net Cash Flow	\$67,645	\$67,645
Cash-on-Cash Return (Based on Ask Price)	4.83%	4.83%
Debt Service Coverage	1.68	1.68
Principal Reduction	\$17,516	\$17,516
Total Return (\$)	\$85,161	\$85,161
Total Return (%)	6.08%	6.08%

Pricing Analysis		Price	Price/Unit	Price/Sq. Ft.	Current Cap Rate	Market Cap Rate	Current GRM	Market GRM
Price		\$2,800,000	\$200,000	\$354.25	5.97%	5.97%	10.42	10.42

Financing		Loan Amount	Down Payment	LTV	Monthly Payment
		\$1,400,000	\$1,400,000	50%	(\$8,304)

New First Mortgage (to be originated at purchase)

LTV for Loan	Amount	Interest Rate	Amortization	Payment
50%	\$1,400,000	5.900%	30	(\$8,304)

Rent Roll

920 S Atlantic Boulevard
14
1926
7904

UNIT #	Type	Est SQ. FT.	ACTUAL RENT	Rent/SF	MARKET RENT	Rent/SF	Notes
1	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
2	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
3	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
4	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
5	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
6	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
7	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
8	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
9	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
10	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
11	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
12	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
13	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
14	1 Bed / 1 Bath	564	\$1,600	\$2.84	\$1,600	\$2.84	Remodel
14		7,896	\$22,400		\$22,400		