

## 318 Columbia Ave, Los Angeles, CA 90017



<b>Price</b>	<b>\$2,950,000</b>
<b>Total Price</b>	<b>\$2,950,000</b>
<b>Number of Units</b>	<b>7</b>
<b>Gross Square Feet</b>	<b>4,444</b>
<b>Price/Unit</b>	<b>\$421,429</b>
<b>CAP Rate - Current</b>	<b>6.01%</b>
<b>GRM - Current</b>	<b>12.16</b>
<b>GRM- Pro Forma</b>	<b>9.67</b>
<b>CAP Rate- Pro Forma</b>	<b>8.04%</b>
<b>Year Built</b>	<b>1953</b>
<b>Lot Size</b>	<b>7,084</b>

- \* Once in a lifetime 100% Fully renovated & 100% Fully occupied 7-unit apartment building with permits
- \* Cash flowing at an amazing 6% Cap Rate and 12.1 GRM from day 1
- \* Nearly RTI plans to add 2 detached ADUs to achieve a remarkable 8% Cap Rate and 9.6 GRM
- \* Large 7,084 SF R3-1 Lot TOC Tier 2 with future development potential
- \* Excellent Westlake location just steps away from the trendy Echo Park, FilipinoTown, DTLA, and Koreatown
- \* Individually Metered for Gas & Electricity

\*Disclosure: We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

## Rent Roll

Unit Number	Unit Mix	Status	Current Rent	Proforma Rent
1 - 316	1+1	Renovated & Leased	\$ 2,454	\$ 2,499
2 - 318	1+1	Renovated & Leased	\$ 2,454	\$ 2,499
3 - 316 1/4	1+1	Renovated & Leased	\$ 2,499	\$ 2,499
4 - 318 1/4	1+1	Renovated & Leased	\$ 2,499	\$ 2,499
5 - 316 1/2	2+1	Renovated & Leased	\$ 3,166	\$ 3,166
6 - 318 1/2	2+1	Renovated & Leased	\$ 3,052	\$ 3,166
7 - ADU 1	3+2	Attached - Renovated & Leased	\$ 4,091	\$ 4,091
8 - ADU 2	1+1	Detached - Nearly RTI Plans	\$ -	\$ 2,499
9 - ADU 3	1+1	Detached - Nearly RTI Plans	\$ -	\$ 2,499
		TOTAL	\$ 20,217	\$ 25,417.00

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## Financial Overview

<b>Price</b>	<b>\$2,950,000</b>
<b>Total Price</b>	<b>\$2,950,000</b>
<b>Number of Units</b>	<b>7</b>
<b>Gross Square Feet</b>	<b>4,444</b>
<b>Price/Unit</b>	<b>\$421,429</b>
<b>Price/SF</b>	<b>\$663.82</b>
<b>CAP Rate - Current</b>	<b>6.01%</b>
<b>CAP Rate- Pro Forma</b>	<b>8.04%</b>
<b>GRM - Current</b>	<b>12.16</b>
<b>GRM- Pro Forma</b>	<b>9.67</b>
<b>Year Built</b>	<b>1953</b>
<b>Lot Size</b>	<b>7,084</b>

<b>Income</b>	<b>Current</b>	<b>Pro Forma</b>
Gross Potential Rent	\$242,601	\$305,004
Less: Vacancy/Deductions (GPR) (3%)	7278.0336	7278.0336
Effective Gross Income	\$235,323	\$297,726
Less: Expenses	\$57,923	\$60,419
Net Operating Income	\$177,400	\$237,307

<b>Expenses</b>	<b>Current</b>	<b>Pro Forma</b>
Real Estate Tax (1.17%)	\$34,515	\$34,515
Property Insurance (Actual)	\$5,195	\$5,195
Utilities (\$500/Unit)	\$3,500	\$3,500
Pest Control (\$50/Month)	\$600	\$600
Repairs & Maintenance (\$500/Unit)	\$3,500	\$3,500
Management (4%)	\$9,413	\$11,909
Cleaning & Gardening (\$100/Month)	\$1,200	\$1,200
<b>Total</b>	<b>\$57,923</b>	<b>\$60,419</b>

\*Expenses are estimated

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