



TUJUNGA 12



**FOR SALE**

PROPERTY ADDRESS

**10039 HAINES CANYON AVENUE**

**Tujunga, CA 91042**

**BROKER CONTACT INFORMATION**

Casey Picard | Managing Partner, Aggregate IP | Director, KW Commercial  
Mobile: 626.716.4451 | Casey.Picard@aggregateip.com | Cal DRE: 01921866  
199 South Los Robles Ave, Suite 130, Pasadena, CA 91101  
Broker Cal DRE: 01444805



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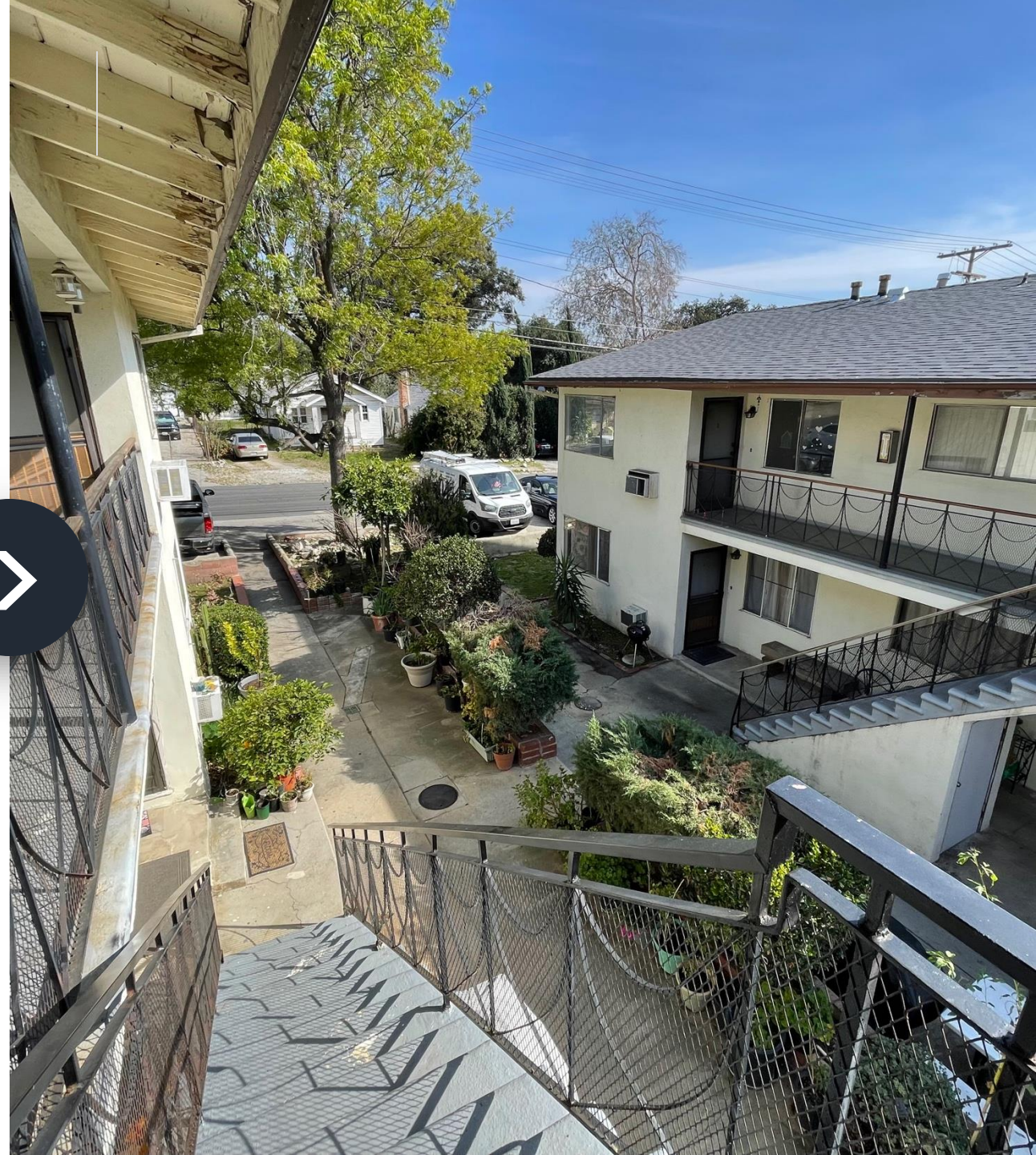
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## EXECUTIVE SUMMARY

Price	\$2,750,000
Price per Unit	\$229,167
Price per SF	\$286.82
Current Cap Rate	6.05%
Projected Cap Rate	10.38%
Current GRM	10.87
Projected GRM	7.21
Number of Units	12
Year Built	1953
Gross SF	±9,588
Lot SF	±17,013
Zoning	LARD3
Tenant Responsibility	Gas & Electricity
Owner Responsibility	Water, Septic, Trash
APN	2568-001-014

TUJUNGA 12



Great Value-Add on Large Lot



# INVESTMENT HIGHLIGHTS

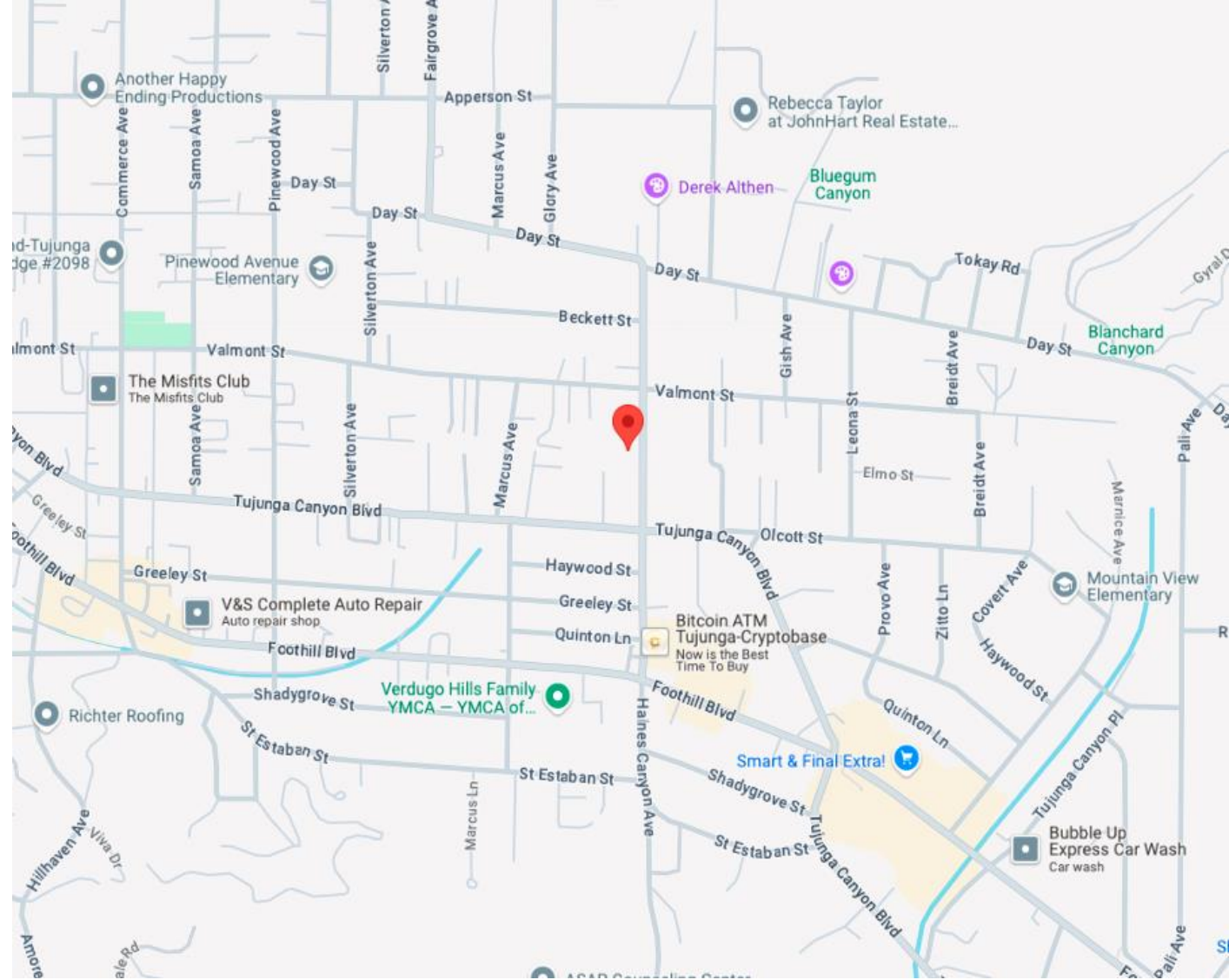
- Great unit mix of all 2 bed / 1 bath units with individual water heaters
- The property shall be delivered with four vacant units
- Room to add laundry room for additional income
- The property offers twenty parking spaces (12)- covered and (8)- open spaces
- Upon lease-up of the vacant units, there is an additional rental upside of  $\pm 50\%$
- (2) – Six-unit apartment complexes on one APN
- Driveway wraps around the building offering two entry points for parking at the rear portion of the property
- One of the buildings recently had the roof replaced
- Individual wall unit air-conditioners and wall heaters
- Within proximity to Glendale, Burbank, and Pasadena



**HUGE UPSIDE** ———

## CURRENT RENT ROLL

Unit #	Unit Type	Current	Projected	Notes
10039-A	2 Bed / 1 Bath	\$1299.60	\$2,650	
10039-B	2 Bed / 1 Bath	\$1,434.21	\$2,650	
10039-C	2 Bed / 1 Bath	\$1,403	\$2,650	
10039-D	2 Bed / 1 Bath	\$2,650	\$2,650	Vacant
10039-E	2 Bed / 1 Bath	\$996.92	\$2,650	
10039-F	2 Bed / 1 Bath	\$1,490.06	\$2,650	
10043-A	2 Bed / 1 Bath	\$1,560	\$2,650	
10043-B	2 Bed / 1 Bath	\$2,650	\$2,650	Vacant
10043-C	2 Bed / 1 Bath	\$1,122.68	\$2,650	
10043-D	2 Bed / 1 Bath	\$2,650	\$2,650	Vacant
10043-E	2 Bed / 1 Bath	\$1,169.37	\$2,650	
10043-F	2 Bed / 1 Bath	\$2,650	\$2,650	Vacant
<b>Total</b>		<b>\$21,075.84</b>	<b>\$31,800</b>	



# FINANCIAL OVERVIEW

Price	\$2,750,000
Price per Unit	\$229,167
Price per SF	\$286.62
Current Cap Rate	6.05%
Projected Cap Rate	10.38%
Current GRM	10.87
Projected GRM	7.21
Down Payment	\$1,350,000
Loan Amount	\$1,350,000
Amortization Years	30
Interest Rate	5.90%
Monthly Payments	(\$8,690.94)

# of Unit	Unit Type	Current Average	Current Total	Projected Average	Projected Total
12	2 Bed / 1 Bath	\$1,756.32	\$21,075.84	\$2,650.00	\$31,800
<b>12</b>			<b>\$21,075.84</b>		<b>\$31,800</b>

Annual Income	Assumption	Current	Assumption	Projected
<b>Gross Potential Rent</b>		\$252,910.08		\$381,600
<b>Laundry Income</b>	-	-	\$150 per Month	\$1,800.00
<b>Economic Vacancy</b>	2%	(\$5,058.20)	2%	(\$11,448.00)
<b>Effective Gross Income</b>		<b>\$247,851.88</b>		<b>\$371,952.00</b>

Annual Income	Assumption	Current	Assumption	Projected
<b>Real Estate Taxes</b>	1.20%	(\$33,000.00)	1.20%	(\$33,000.00)
<b>Direct Assessments</b>	Per LA County	(\$1,705.05)	Per LA County	(\$1,705.05)
<b>Insurance</b>	\$1,000 per Unit	(\$12,000.00)	\$1,000 per Unit	(\$12,000.00)
<b>Utilities- LADWP &amp; Septic</b>	Actual	(\$9,202.31)	Actual	(\$9,202.31)
<b>Trash Removal</b>	Actual	(\$3,912.48)	Actual	(\$3,912.48)
<b>Landscaping</b>	\$100 per Month	(\$1,200.00)	\$100 per Month	(\$1,200.00)
<b>Pest Control</b>	\$75 per Month	(\$900.00)	\$75 per Month	(\$900.00)
<b>Off-Site Management</b>	4% of EGI	(\$9,914.08)	4% of EGI	(\$14,878.08)
<b>Repairs &amp; Maintenance</b>	\$800 per Unit	(\$9,600.00)	\$800 per Unit	(\$9,600.00)
<b>Total Expenses</b>		<b>(\$81,433.92)</b>		<b>(\$86,397.97)</b>
<b>Expenses per Unit</b>		\$6,786.16		\$7,199.83
<b>Expenses per SF</b>		\$8.49		\$9.01
<b>% of EGI</b>		32.86%		24.44%

Annual Income	Current	Projected
<b>Net Operating Income</b>	<b>\$166,417.96</b>	<b>\$285,554.08</b>
<b>Less Debt</b>	(\$104,291.22)	(\$104,291.22)
<b>Cashflow</b>	\$71,552.13	\$177,896.71
<b>Cash on Cash Return</b>	4.52%	13.18%
<b>DSCR</b>	1.60	2.74



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CASEY PICARD  
Managing Partner, AIP  
Director, KW Commercial  
Mobile: 626.716.4451  
Email: [Casey.Picard@AggregateIP.com](mailto:Casey.Picard@AggregateIP.com)  
CalDRE: 01921866