



**Kenny Stevens**  
Principal  
310.968.7005 direct  
kenny@kennystevenssteam.com



**242 - 246 N Cordova St  
Burbank, CA 91505**

Price:	<b>\$995,000</b>	Year Built:	1949
Down Payment: 100%	\$995,000	Approx. Lot Size:	6,621/.15
Number of Units:	<b>3</b>	Approx. Bldg. Sq. Ft.:	2,320
Price Per Unit:	\$331,667	Price per Sq. Ft.:	<b>\$429</b>
Current GRM:	20.81	Current CAP:	2.40%
Market GRM:	<b>12.19</b>	Market CAP:	<b>5.70%</b>
Proposed Financing:	\$0	Zoning:	BUR4*
Loan Rate	6.00% Fixed for 5 Years	\$0	per month
Loan Duration	30 Years		

**ANNUALIZED FINANCIALS**

	<u>Current Rents</u>		<u>Market Rents</u>	
<b>Scheduled Gross Income:</b>	<b>\$47,820</b>		<b>\$81,600</b>	
Vacancy Allowance:	\$1,435	3% #	\$2,448	3%
<b>Gross Operating Income:</b>	<b>\$46,385</b>		<b>\$79,152</b>	
Less Expenses:	\$22,462	47%	\$22,462	28%
<b>Net Operating Income:</b>	<b>\$23,923</b>		<b>\$56,690</b>	
Less Loan Payment:	\$0		\$0	
Pre-Tax Cash Flow:	\$23,923	2.40%	\$56,690	5.70%
Plus Principal Reduction:	\$0		\$0	
<b>Total Return Before Taxes:</b>	<b>\$23,923</b>	<b>2.40%</b>	<b>\$56,690</b>	<b>5.70%</b>

**INCOME**

No. of Units	Bdrms/ Baths	<u>Current Rents</u>		<u>Market Rents</u>	
		Avg. Monthly Rent/Unit	Monthly Income	Avg. Monthly Rent/Unit	Monthly Income
2	1+1	\$1,400	\$2,800	\$2,100	\$4,200
1	2+1	\$1,185	\$1,185	\$2,850	\$2,850
Total Scheduled Rent:			\$3,985		\$7,050
Laundry Income:			\$0		\$0
Other Income:			\$0		\$0
<b>Monthly Scheduled Gross Income:</b>			<b>\$3,985</b>		<b>\$7,050</b>
<b>Annual Scheduled Gross Income:</b>			<b>\$47,820</b>		<b>\$84,600</b>

**EXPENSES**

Taxes (new):	1.25%	\$12,437
* Insurance:		\$3,046
* Utilities:		\$1,500
* Repairs/Maintenance:		\$2,610
Professional Mgmt:		\$2,869
On-site Manager:		\$0
Misc:		
<b>EXPENSES ARE EXACTS</b>		
<b>Total Expenses:</b>		<b>\$22,462</b>
<b>Per Sq. Ft.:</b>		<b>\$9.68</b>
<b>Per Unit:</b>		<b>\$7,487</b>

**Property Highlights**