

735 WITMER AVENUE | LOS ANGELES, CA 90017



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**MULTI-FAMILY INVESTMENT OPPORTUNITY**

**LIST PRICE: \$1,325,000**

**INVESTMENT HIGHLIGHTS:**

UNIT MIX: THREE 0+1 & FIVE 1+1 UNITS

FIVE UNITS HAVE BEEN RECENTLY RENOVATED

NEW EXTERIOR PAINT

ADU POTENTIAL (BUYER TO VERIFY)

LARGE PARKING AREA WITH 8 SPACES

MASTER METERED FOR GAS & ELECTRICITY

STRONG RENTAL DEMAND MARKET

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## EXTERIOR PHOTOS



## RENT SCHEDULE

UNIT	UNIT TYPE	DETAILS	TENANT PORTION	HUD PORTION	STABILIZED RENT	MARKET RENT	RENTAL UPSIDE
1	1+1				\$873.60	\$2,407	64%
2	0+1	Section 8	\$317.00	\$1,339.00	\$1,656.00	\$2,132	22%
3	1+1				\$1,093.49	\$2,407	55%
4	1+1				\$1,037.17	\$2,407	57%
5	0+1	Vacant			\$2,000.00	\$2,132	6%
6	0+1	Section 8	\$312.00	\$1,528.00	\$1,840.00	\$2,132	14%
7	1+1	Section 8	\$147.00	\$1,773.00	\$1,920.00	\$2,407	20%
8	1+1	Section 8	\$52.00	\$1,932.00	\$1,984.00	\$2,407	18%

RENTAL INCOME:	\$12,404	\$18,431	32%
LAUNDRY INCOME:	\$0	\$0	
OTHER INCOME:	\$0	\$0	
<b>TOTAL MONTHLY INCOME:</b>	<b>\$12,404</b>	<b>\$18,431</b>	
<b>ANNUAL INCOME:</b>	<b>\$148,851</b>	<b>\$221,172</b>	

## INVESTMENT SUMMARY

### PRICING SUMMARY

Listed Price:		<b>\$1,325,000</b>
Down Payment:	35%	\$463,750
Price per Unit:		<b>\$165,625</b>
Price per SF:		<b>\$298.76</b>
Price per SF Lot Size:		\$200.27

### PROPERTY DESCRIPTION

Property	735 Witmer Avenue	No. Units:	8
Address:	Los Angeles, CA 90017	Gross SF	4,435
APN:	5143-012-018	Lot Size:	6,616
Zoning:	LAR3	Year Built:	1904

### INVESTMENT VALUATION

Stabilized GRM:	8.90
Stabilized CAP:	6.51%
Stabilized Pre-Tax Cash Flow %:	5.25%
Market GRM:	5.99
Market CAP:	11.70%
Market Pre-Tax Cash Flow:	20.06%
Rental Upside:	32%

### FINANCING TERMS

Loan Amount:	\$861,250
Term (Amortization):	3 Years Fixed (30)
Interest Rate:	6.00%
Monthly Payment:	\$5,164
Yearly Payment:	\$61,964
Debt Coverage Ratio (DCR):	1.39

### ANNUALIZED OPERATING DATA

	<u>STABILIZED</u>		<u>MARKET</u>	
Scheduled Gross Income:	\$148,851		\$221,172	
Less Vacancy Rate Reserve:	\$2,977	2%	\$4,423	2%
Gross Operating Income:	\$145,874		\$216,749	
Less Expenses:	\$59,567	40%	\$61,778	28%
<b>Net Operating Income:</b>	<b>\$86,308</b>		<b>\$154,970</b>	
Less Loan Payments:	\$61,964		\$61,964	
<b>Pre-Tax Cash Flow:</b>	<b>\$24,344</b>	<b>5.2%</b>	<b>\$93,007</b>	<b>20.1%</b>
Plus Principal Reduction:	\$10,554		\$10,554	
<b>Total Return Before Taxes:</b>	<b>\$34,898</b>	<b>7.5%</b>	<b>\$103,561</b>	<b>22.3%</b>

### SCHEDULED INCOME

### ANNUAL EXPENSES

# of Units	Unit Type	<u>STABILIZED</u>		<u>MARKET</u>		Expense Description	Amount	%
		Average Rent	Monthly Totals	Average Rent	Monthly Totals			
3	0+1	\$1,832	\$5,496	\$2,132	\$6,396	Taxes (1.20% x Sales Price)	\$15,900	27%
5	1+1	\$1,382	\$6,908	\$2,407	\$12,035	Insurance (\$1.5/sq. ft.)	\$6,653	11%
						Maintenance & Repair (\$350/unit)	\$2,800	5%
						Water/Electric/Sewer (\$1,475/month)	\$17,700	30%
						Landscaping/Cleaning (\$50/month)	\$600	1%
						Off-Site Management (4% of SGI)	\$5,954	10%
						SoCal Gas (\$330/month)	\$3,960	7%
						Trash (\$500/month)	\$6,000	10%

Scheduled Rental Income:	\$12,404	\$18,431		
Laundry Income:	\$0	\$0	Total:	\$59,567 100%
Other Income:	\$0	\$0	Per Gross SF:	\$13.43
Total Monthly Income:	\$12,404	\$18,431	Per Unit:	\$7,446
Annual Scheduled Gross Income:	\$148,851	\$221,172	% of SGI:	40.02%