

VERDUGO VISTA

1636 N VERDUGO RD, GLENDALE, CA 91208

FOR SALE | 58 UNITS | 1970s CONSTRUCTION

PRIDE OF OWNERSHIP | METICULOUSLY MAINTAINED

An aerial photograph of a large, multi-story apartment building with a light-colored facade and a dark grey roof. The building features numerous windows, some with arched tops, and a prominent central section with a gabled roof. The building is surrounded by lush greenery, including trees and shrubs. In the foreground, a paved road with a red curb is visible, along with a few parked cars. The background shows a residential neighborhood with more houses and trees, set against a backdrop of hills.

CBRE

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01

Executive Summary

The Offering ●

CBRE, INC. IS PROUD TO EXCLUSIVELY PRESET VERDUGO VISTA, A DISTINGUISHED MULTIFAMILY ASSET NESTLED IN GLENDALE, CALIFORNIA -"THE JEWEL CITY."

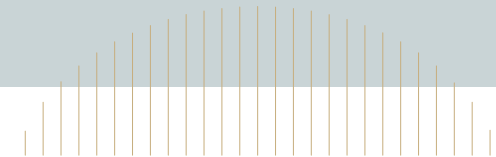


Strategically positioned between Verdugo Vista Drive and Kirkby Road, this exceptional property presents investors with a rare opportunity to acquire a premier holding in one of Southern California's most coveted submarkets.

Rising four stories on a $\pm 27,257$ SF GLR4-zoned parcel, this 1974-constructed gem encompasses $\pm 59,257$ SF of meticulously designed living space. The property's thoughtfully curated unit mix features eighteen one-bedroom/one-bathroom units, thirteen two-bedroom/one-bathroom units, and twenty-seven two-bedroom/two-bathroom units—totaling fifty-eight units that cater to diverse tenant profiles.

Northern Glendale's crown jewel offers unparalleled connectivity, with seamless access to the I-134 and I-2 freeways placing the entire region within effortless reach. Residents enjoy an enviable lifestyle surrounded by top-rated public schools, world-class dining destinations, artisan bakeries, specialty coffee houses, and essential services along bustling corridors connecting Burbank and Pasadena. The iconic Americana at Brand, Glendale Galleria, and vibrant downtown Glendale elevate the location's appeal to exceptional heights.

While Glendale remains free from citywide rent control ordinances, the property operates under AB-1482 guidelines. With robust market fundamentals anchoring its performance, 1636 N Verdugo Road represents an outstanding acquisition for investors pursuing appreciation potential, reliable cash flow, and a proven inflation hedge in one of California's most resilient markets.



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Property Description



Property Overview

Address	1636 N Verdugo Road
Market	Glendale
Building SF	±59,257 SF
Lot Size	±27,257 SF
Year Built	1974
Occupancy	98%
Number of Units	58
Unit Mix	18 1B/1Ba, 13 2B/1Ba, 27 2B/2Ba
Parking	87 Subterranean Spaces

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Property Features



EXCELLENT ACCESS TO PUBLIC TRANSIT AND FREEWAYS



MULTIPLE COMMUNITY ENTERTAINMENT SPACES



AMPLE SUBTERRANEAN PARKING



GLENDALE COMMUNITY COLLEGE



Interior Photos

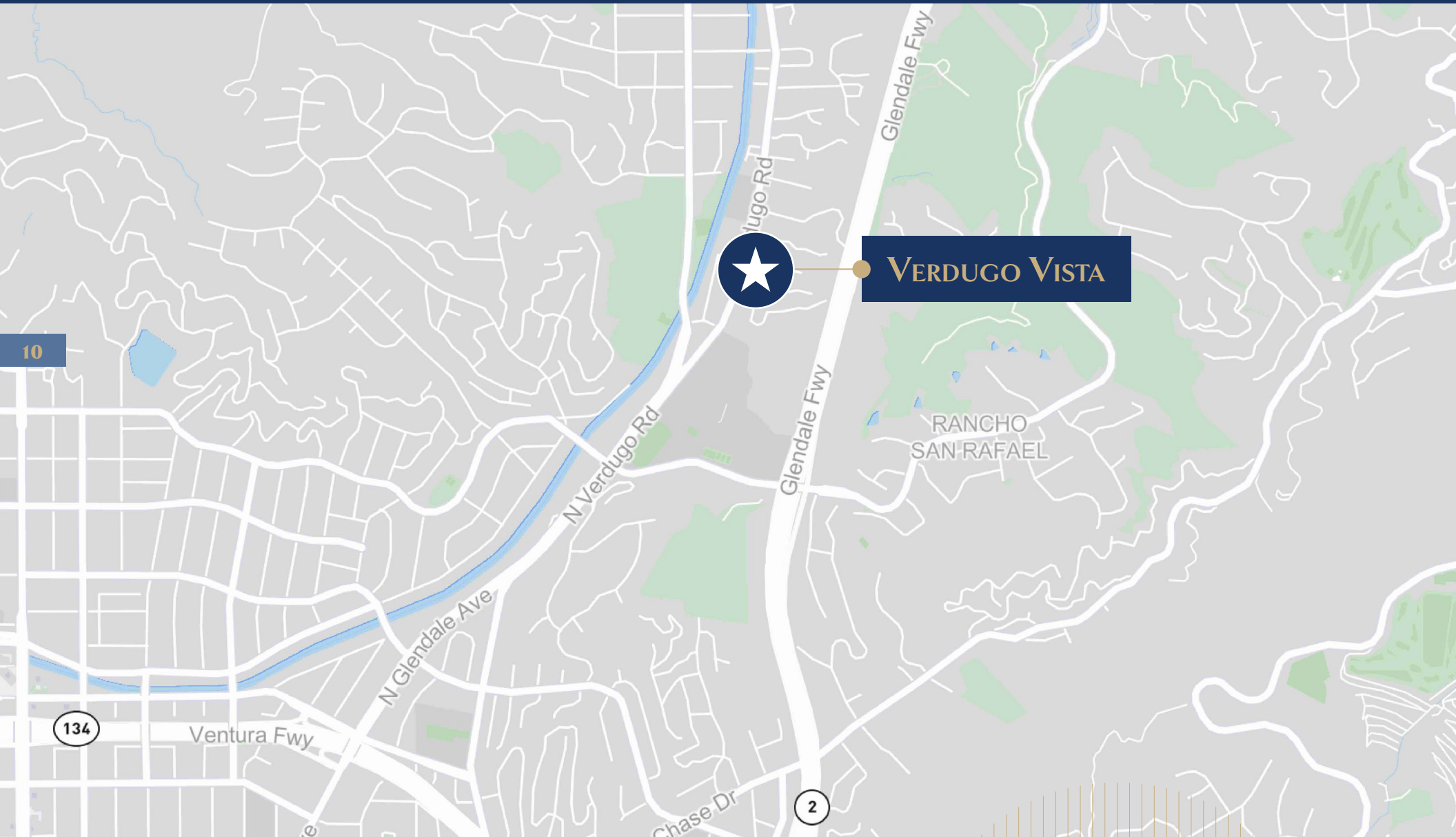




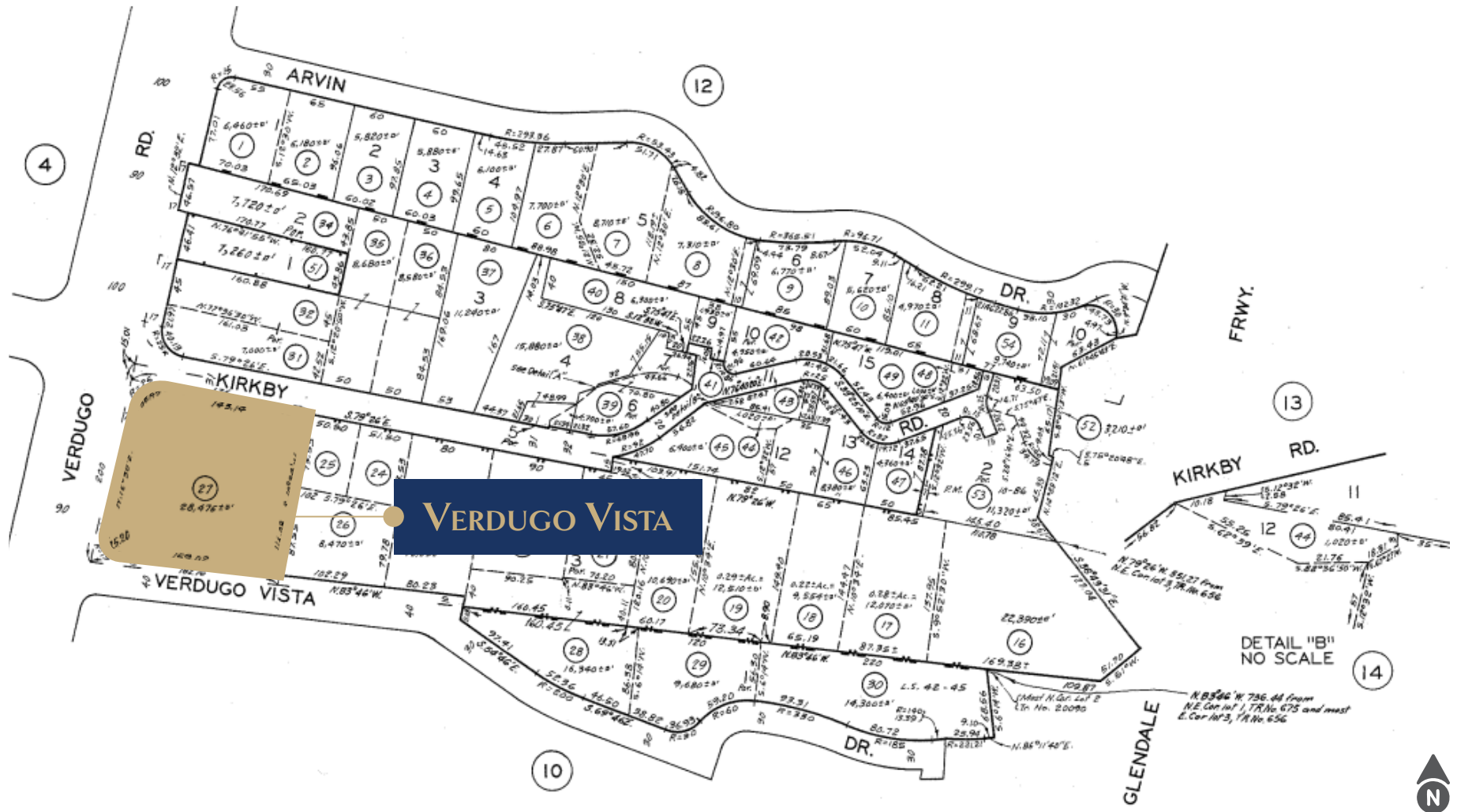
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Maps

Local Map ●



Parcel Map





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Location Overview

Location Overview ●

ADVANTAGEOUS LOCATION

1636 N Verdugo Rd is located in close proximity to multiple freeways and is an ideal destination for those looking for a mix of urban and suburban living. This charming city boasts easy access to the big city while still maintaining its small-town feel. Glendale is home to some of the best shopping and dining opportunities in the county as well as numerous outdoor activities such as hiking, biking, and golfing.

ACCESS TO MAJOR EMPLOYMENT

Glendale, California's economy is largely driven by healthcare, retail, and educational facilities. Healthcare provides a stable employment base through hospitals and clinics. Major retail centers like The Americana on Brand and the Glendale Galleria creates numerous jobs. The unique addition of the horse industry, with its equestrian facilities, adds to a specialized employment sector. Beyond its economic drivers, Glendale is enriched by its retail hubs and a thriving Armenian culinary scene. These factors contribute to a dynamic and desirable city.

NO RENT CONTROL/ULA TAX

1636 N Verdugo Rd is not subject to citywide rent control restrictions, making it an ideal investment to hedge against inflation. This property is subject to AB-1482. Furthermore, Glendale is a city in Los Angeles County, but not a neighborhood within the City of Los Angeles. Glendale is outside of the reach of Measure ULA's additional taxation on property.



Location Overview



BARRIERS TO ENTRY

Vacancies in Glendale are 3.8%, are limited and have remained relatively stable compared to the greater Los Angeles Metro area. The local apartment market faced headwinds in 2020 due to the pandemic, seeing vacancies go above 5%, reaching its highest level in a decade. Fortunately for landlords, the 2023- 2024 market report has reported strong tenant demand and robustness.

AFFLUENT COMMUNITY

Glendale is known for being an affluent community with beautiful neighborhoods and well-maintained homes. The city's residential areas are often characterized by a mix of architectural styles and manicured landscapes.



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Market Overview

Market Overview

THE GLENDALE MULTIFAMILY MARKET HAS DEMONSTRATED REMARKABLE RESILIENCE AND CONSISTENT PERFORMANCE, ESTABLISHING ITSELF AS ONE OF SOUTHERN CALIFORNIA'S MOST COMPELLING INVESTMENT OPPORTUNITIES.

Sustained low vacancy rates over multiple years underscore the robust tenant demand and fundamental strength of this submarket, signaling a well-balanced and mature rental environment.

The area's appeal stems from a convergence of strategic advantages: a diversified economic base, demographically stable population, and constrained housing supply that continues to support premium rental positioning. Glendale's strategic location adjacent to major employment hubs, premier retail destinations, and entertainment corridors creates inherent lifestyle value that drives tenant retention and supports rent growth.

The submarket's performance trajectory mirrors broader appreciation trends across the San Fernando Valley, where population expansion and limited new development continue to create favorable supply-demand dynamics for multifamily investors seeking stable, income-producing assets with long-term appreciation potential.



Market Overview



KEY MARKET INDICATORS

- Vacancy rates consistently maintained between 3-4% over recent years
- Annual rent growth averaging 4-5%, outpacing regional inflation
- Constrained new supply pipeline, with development predominantly focused on luxury product
- Strong renter demographics concentrated in the highly desirable 25-45 age cohort
- Superior walkability and connectivity to employment, retail, and lifestyle amenities

GLENDALE'S MULTIFAMILY SECTOR OFFERS INSTITUTIONAL AND PRIVATE INVESTORS A PROVEN MARKET WITH DURABLE FUNDAMENTALS AND CLEAR VISIBILITY TO CONTINUED VALUE CREATION.

The Americana ●

The Americana at Brand stands a Glendale's signature mixed-use destination, seamlessly blending luxury retail, premier dining, and vibrant entertainment within an architecturally distinguished outdoor environment. This iconic development has redefined the regional retail landscape, attracting affluent consumers throughout the greater Los Angeles market.

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The Americana

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DESTINATION AMENITIES

The Americana at Brand delivers a comprehensive lifestyle experience through:

- **Curated Retail Collection:** Over 200 thoughtfully selected retailers and restaurants spanning luxury fashion houses, contemporary brands, and specialty concepts that cater to discerning shoppers.
- **Premium Cinema Experience:** A cutting-edge theater featuring advanced projection technology, luxury seating, and an elevated movie-going atmosphere.
- **Meticulously Designed Public Realm:** Expansive plazas, landscaped gardens, interactive fountains, and family-friendly play areas create an inviting pedestrian environment.
- **Integrated Public Art Program:** Rotating installations, large-scale sculptures, and commissioned artworks enhance the visual experience throughout the property.

RETAIL & CULINARY OFFERINGS

The center's tenant mix strategically balances luxury and accessibility:

- **Flagship Luxury Brands:** International fashion houses including Gucci, Louis Vuitton, and Prada anchor the high-end retail offering.
- **Diverse Dining Concepts:** Full-service restaurants such as The Cheesecake Factory and California Pizza Kitchen complement quick-casual options and specialty eateries.
- **Specialty Purveyors:** Curated food halls, artisan markets, and wine merchants provide unique shopping experiences beyond traditional retail.

The Americana at Brand represents more than a retail center—it functions as Glendale's urban living room, driving significant residential demand for surrounding multifamily properties and reinforcing the submarket's premium positioning within the San Fernando Valley.



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Comparables

Rent Comparables

ONE BEDROOM/ONE BATHROOM

ADDRESS	CITY, ST	ZIP CODE	# OF UNITS	YEAR BUILT	BLDG SF	UNIT TYPE	UNIT SF	RENT	RENT/SF
455 W Dryden St	Glendale, CA	91202	24	1963	16,456	1B/1Ba	650	\$2,250	\$3.46
455 W Dryden St	Glendale, CA	91202	24	1963	16,456	1B/1Ba	650	\$2,400	\$3.69
908 N Louise St	Glendale, CA	91207	7	1962	3,820	1B/1Ba	500	\$1,995	\$3.99
908 N Louise St	Glendale, CA	91207	7	1962	3,820	1B/1Ba	625	\$1,995	\$3.19
400 E Stocker St	Glendale, CA	91207	12	1961	10,912	1B/1Ba	800	\$1,895	\$2.37
361 W Milford St	Glendale, CA	91203	8	1962	5,664	1B/1Ba	656	\$2,095	\$3.19
361 W Milford St	Glendale, CA	91203	8	1962	5,664	1B/1Ba	758	\$1,895	\$2.50
351 Salem St	Glendale, CA	91203	7	1960	5,017	1B/1Ba	500	\$1,900	\$3.80
AVERAGE							642	\$2,053	\$3.27

TWO BEDROOM/ONE BATHROOM

ADDRESS	CITY, ST	ZIP CODE	# OF UNITS	YEAR BUILT	BLDG SF	UNIT TYPE	UNIT SF	RENT	RENT/SF
336 E Dryden St	Glendale, CA	91207	8	1960	1,719	2B/1Ba	1,000	\$2,700	\$2.70
245 W Loraine St	Glendale, CA	91202	132	1970	170,193	2B/2Ba	1,450	\$3,200	\$2.21
580 W Stocker St	Glendale, CA	91202	10	1962	9,146	2B/1Ba	1,000	\$2,700	\$2.70
580 W Stocker St	Glendale, CA	91202	10	1962	9,146	2B/1Ba	1,100	\$2,750	\$2.50
580 W Stocker St	Glendale, CA	91202	10	1962	9,146	2B/1Ba	1,025	\$2,750	\$2.68
505 N Kenwood St	Glendale, CA	91206	8	1964	9,288	2B/2Ba	1,250	\$3,295	\$2.64
361 W Milford St	Glendale, CA	91203	8	1962	5,664	2B/1Ba	800	\$2,295	\$2.87
351 Salem St	Glendale, CA	91203	7	1960	5,017	2B/1Ba	800	\$2,400	\$3.00
1415 Stanley Ave	Glendale, CA	91206	7	1964	5,081	2B/2Ba	848	\$2,500	\$2.95
AVERAGE							1,030	\$2,732	\$2.69

Sale Comparables

ADDRESS	CITY, ST	# OF UNITS	YEAR BUILT	BLDG SF	SALE PRICE	SALE DATE	PRICE/SF	PRICE/UNIT	CAP RATE	GRM	UNIT MIX
1235 N Brand Blvd	Glendale, CA	12	1953	10,578	\$3,800,000	10/25/24	\$359.24	\$316,667	4.18	-	Studio (12)
130 W Mountain St	Glendale, CA	21	1971	27,564	\$8,575,000	4/16/24	\$311.09	\$408,333	4.62	-	1B (11), 2B (10)
1700 Del Valle Ave	Glendale, CA	8	1948	8,252	\$2,400,000	2/24/25	\$290.84	\$300,000	5.50	13.32	1B (5), 2B (2), 3B (1)
1702 Verdugo Rd (Part of a 2 Property Sale)	Glendale, CA	5	1978	4,084	\$1,908,690	4/12/24	\$467.36	\$381,738	2.27	-	1B (4), 2B (1)
1704 Verdugo Rd (Part of a 2 Property Sale)	Glendale, CA	6	1957	2,763	\$1,291,310	4/12/24	\$467.36	\$215,218	2.27	-	Studio (6)
2203 N Verdugo Rd	Glendale, CA	6	1962	16,384	\$2,375,000	5/30/25	\$144.96	\$395,833	4.32	-	1B (2), 2B (2), 3B (2)
2211 N Verdugo Rd	Glendale, CA	6	1962	5,968	\$2,280,000	2/9/24	\$382.04	\$380,000	4.17	-	Studio (6)
2308 N Verdugo Rd	Glendale, CA	9	1954	7,329	\$2,600,000	5/1/25	\$354.76	\$288,889	3.80	-	1B (9)
336 E Dryden St	Glendale, CA	8	1960	7,866	\$3,240,000	9/9/25	\$411.90	\$405,000	5.50	13.25	1B (1), 2B (7)
3459 Montrose Ave	Glendale, CA	6	1963	7,310	\$2,900,000	3/18/24	\$396.72	\$483,333	4.71	14.6	2B (4), 3B (1)
950 N Louise St	Glendale, CA	25	1967	34,700	\$9,250,000	1/24/25	\$266.57	\$370,000	5.23	12.48	2B (25)



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Financial Summary

Rent Roll

UNIT	TYPE	UNIT SF	MONTHLY ACTUAL RENT	ANNUAL ACTUAL RENT	ACTUAL RENT/SF	MONTHLY MARKET RENT	ANNUAL MARKET RENT	MARKET RENT/SF
100	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
101	2B/2B	1,100	\$2,195	\$26,340	\$2.00	\$3,000	\$36,000	\$2.73
102	2B/2B	1,100	\$2,185	\$26,220	\$1.99	\$3,000	\$36,000	\$2.73
103	2B/2B	1,100	\$2,050	\$24,600	\$1.86	\$3,000	\$36,000	\$2.73
104	1B/1B	700	\$2,295	\$27,540	\$3.28	\$2,500	\$30,000	\$3.57
105	2B/2B	1,100	\$2,695	\$32,340	\$2.45	\$3,000	\$36,000	\$2.73
106	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
107	2B/2B	1,100	\$2,695	\$32,340	\$2.45	\$3,000	\$36,000	\$2.73
108	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
109	1B/1B	700	\$2,395	\$28,740	\$3.42	\$2,500	\$30,000	\$3.57
110	2B/2B	1,100	\$2,100	\$25,200	\$1.91	\$3,000	\$36,000	\$2.73
111	1B/1B	700	\$2,015	\$24,180	\$2.88	\$2,500	\$30,000	\$3.57
112	2B/2B	1,100	\$2,282	\$27,384	\$2.07	\$3,000	\$36,000	\$2.73
113	1B/1B	700	\$2,200	\$26,400	\$3.14	\$2,500	\$30,000	\$3.57
114	2B/1B	1,100	\$2,190	\$26,280	\$1.99	\$2,950	\$35,400	\$2.68
115	2B/1B	1,100	\$2,795	\$33,540	\$2.54	\$2,950	\$35,400	\$2.68
116	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
117	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
118	1B/1B	700	\$2,395	\$28,740	\$3.42	\$2,500	\$30,000	\$3.57
119	1B/1B	700	\$2,295	\$27,540	\$3.28	\$2,500	\$30,000	\$3.57
201	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
202	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
203	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
204	1B/1B	700	\$1,840	\$22,080	\$2.63	\$2,500	\$30,000	\$3.57
205	2B/2B	1,100	\$2,265	\$27,180	\$2.06	\$3,000	\$36,000	\$2.73
206	2B/1B	1,100	\$2,110	\$25,320	\$1.92	\$2,950	\$35,400	\$2.68
207	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
208	2B/2B	1,100	\$2,115	\$25,380	\$1.92	\$3,000	\$36,000	\$2.73
209	1B/1B	700	\$1,870	\$22,440	\$2.67	\$2,500	\$30,000	\$3.57
210	2B/2B	1,100	\$3,000	\$36,000	\$2.73	\$3,000	\$36,000	\$2.73

Rent Roll

UNIT	TYPE	UNIT SF	MONTHLY ACTUAL RENT	ANNUAL ACTUAL RENT	ACTUAL RENT/SF	MONTHLY MARKET RENT	ANNUAL MARKET RENT	MARKET RENT/SF
211	1B/1B	700	\$1,590	\$19,080	\$2.27	\$2,500	\$30,000	\$3.57
212	2B/2B	1,100	\$2,420	\$29,040	\$2.20	\$3,000	\$36,000	\$2.73
213	1B/1B	700	\$2,295	\$27,540	\$3.28	\$2,500	\$30,000	\$3.57
214	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
215	2B/1B	1,100	\$2,075	\$24,900	\$1.89	\$2,950	\$35,400	\$2.68
216	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
217	2B/2B	1,100	\$2,395	\$28,740	\$2.18	\$3,000	\$36,000	\$2.73
218	1B/1B	700	\$1,650	\$19,800	\$2.36	\$2,500	\$30,000	\$3.57
219	1B/1B	700	\$1,685	\$20,220	\$2.41	\$2,500	\$30,000	\$3.57
301	2B/2B	1,100	\$2,520	\$30,240	\$2.29	\$3,000	\$36,000	\$2.73
302	2B/2B	1,100	\$2,420	\$29,040	\$2.20	\$3,000	\$36,000	\$2.73
303 MGR	2B/2B	1,100	\$2,695	\$32,340	\$2.45	\$3,000	\$36,000	\$2.73
304	1B/1B	700	\$1,560	\$18,720	\$2.23	\$2,500	\$30,000	\$3.57
305	2B/2B	1,100	\$2,140	\$25,680	\$1.95	\$3,000	\$36,000	\$2.73
306	2B/1B	1,100	\$2,795	\$33,540	\$2.54	\$2,950	\$35,400	\$2.68
307	2B/2B	1,100	\$2,795	\$33,540	\$2.54	\$3,000	\$36,000	\$2.73
308	2B/2B	1,100	\$2,055	\$24,660	\$1.87	\$3,000	\$36,000	\$2.73
309	1B/1B	700	\$2,395	\$28,740	\$3.42	\$2,500	\$30,000	\$3.57
310	2B/2B	1,100	\$2,210	\$26,520	\$2.01	\$3,000	\$36,000	\$2.73
311	1B/1B	700	\$1,610	\$19,320	\$2.30	\$2,500	\$30,000	\$3.57
312	2B/2B	1,100	\$2,305	\$27,660	\$2.10	\$3,000	\$36,000	\$2.73
313	1B/1B	700	\$1,650	\$19,800	\$2.36	\$2,500	\$30,000	\$3.57
314	2B/1B	1,100	\$2,085	\$25,020	\$1.90	\$2,950	\$35,400	\$2.68
315	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
316	2B/1B	1,100	\$2,695	\$32,340	\$2.45	\$2,950	\$35,400	\$2.68
317	2B/2B	1,100	\$2,305	\$27,660	\$2.10	\$3,000	\$36,000	\$2.73
318	1B/1B	700	\$2,295	\$27,540	\$3.28	\$2,500	\$30,000	\$3.57
319	1B/1B	700	\$1,685	\$20,220	\$2.41	\$2,500	\$30,000	\$3.57
58		56,600	\$135,247	\$1,622,964		\$164,350	\$1,972,200	

*Manager's unit underwritten at market rent

Income and Expenses

Total Number of Units 58

Building SF 59,257

GROSS INCOME	CURRENT		PRO FORMA	
Current/Market Rent		\$1,622,964		\$1,972,200
Laundry Income		\$12,000		\$12,000
Miscellaneous Income		\$2,027		\$2,027
TOTAL INCOME		\$1,636,991		\$1,986,227
Vacancy Allowance	3%	\$49,110	3%	\$59,587
EFFECTIVE GROSS INCOME		\$1,587,881		\$1,926,640

EXPENSES			% OF EGI	PER UNIT		% OF EGI	PER UNIT	
Real Estate Tax	1.085729%	\$228,003	14.36%	\$3,931	Actual Ad Valorem Rate	\$228,003	11.83%	\$3,931
Direct Assessments	per county	\$5,281	0.33%	\$91	Actual per 2024/25 Tax Bill	\$5,281	0.27%	\$91
Insurance		\$65,721	4.14%	\$1,133	Actual 2024/25 Expense	\$65,721	3.41%	\$1,133
Water & Sewer		\$23,947	1.51%	\$413	Actual 2024/25 Expense	\$23,947	1.24%	\$413
Trash		\$18,627	1.17%	\$321	Actual 2024/25 Expense	\$18,627	0.97%	\$321
Electric		\$16,794	1.06%	\$290	Actual 2024/25 Expense	\$16,794	0.87%	\$290
Gas		\$483	0.03%	\$8	Actual 2024/25 Expense	\$483	0.03%	\$8
Landscaping		\$3,600	0.23%	\$62	Actual 2024/25 Expense	\$3,600	0.19%	\$62
Pest Control		\$1,200	0.08%	\$21	Actual 2024/25 Expense	\$1,200	0.06%	\$21
Off-Site Property Management		\$63,515	4.00%	\$1,095	Actual 2024/25 Expense	\$63,515	3.30%	\$1,095
On-Site Property Management		\$30,000	1.89%	\$517	Actual 2024/25 Expense	\$77,066	4.00%	\$1,329
Janitorial Services		\$17,600	1.11%	\$303	Estimated 2024/2025 Expense	\$17,600	0.91%	\$303
Business License, Permits & Fees		\$5,000	0.31%	\$86	Estimated \$500/Unit	\$5,000	0.26%	\$86
Repairs and Maintenance		\$29,000	1.83%	\$500	Estimated \$500/Unit	\$29,000	1.51%	\$500
Reserves & Replacements		\$29,000	1.83%	\$500	Estimated \$500/Unit	\$29,000	1.51%	\$500
TOTAL EXPENSES		\$537,772	33.87%	\$9,272		\$584,837	30.36%	\$10,083
NET OPERATING INCOME		\$1,050,110				\$1,341,803		

Financial Summary

PROPERTY SUMMARY

Suggested List Price	\$21,000,000
Down Payment	\$11,550,000
Number of Units	58
Price/Unit	\$362,069
Building SF	59,257
Price/SF	\$354
CAP Rate - Current	5.00%
CAP Rate - Pro Forma	6.39%
GRM - Current	12.94
GRM - Pro Forma	10.65
Year Built	1974
Lot SF	27,856

FINANCING

LTV	45%
Loan Amount	\$9,450,000
Loan Type	5-Year Fixed
Interest Rate	6.50%
Amortization	30 Years
Annual Debt Service	(\$723,657)

ANNUALIZED OPERATING DATA

INCOME	CURRENT		PRO FORMA	
Gross Potential Rental Income		\$1,622,964		\$1,972,200
Laundry Income		\$12,000		\$12,000
Miscellaneous Income		\$2,027		\$2,027
Total Gross Potential Income		\$1,636,991		\$1,986,227
Vacancy Allowance	3%	\$49,110	3%	\$59,587
Effective Gross Income		\$1,587,881		\$1,926,640
Expenses	33.9%	\$537,772	30.4%	\$584,837
NET OPERATING INCOME		\$1,050,110		\$1,341,803
Net Cash Flow After Debt Service		\$326,453		\$618,146
Estimated Principal Reduction		\$109,407		\$109,407
Debt Coverage Ratio		1.45		1.85
TOTAL RETURN BEFORE TAXES	3.77%	\$435,860	6.30%	\$727,553

EXPENSES

		CURRENT	PRO FORMA
Real Estate Tax	Actual Ad Valorem Rate	\$228,003	\$228,003
Direct Assessments	Actual per 2024/25 Tax Bill	\$5,281	\$5,281
Insurance	Actual 2024/25 Expense	\$65,721	\$65,721
Water & Sewer	Actual 2024/25 Expense	\$23,947	\$23,947
Trash	Actual 2024/25 Expense	\$18,627	\$18,627
Electric	Actual 2024/25 Expense	\$16,794	\$16,794
Gas	Actual 2024/25 Expense	\$483	\$483
Landscaping	Actual 2024/25 Expense	\$3,600	\$3,600
Pest Control	Actual 2024/25 Expense	\$1,200	\$1,200
Off-Site Property Management	Actual 2024/25 Expense	\$63,515	\$63,515
On-Site Property Management	Actual 2024/25 Expense	\$30,000	\$77,066
Janitorial Services	Estimated 2024/2025 Expense	\$17,600	\$17,600
Business License, Permits & Fees	Estimated \$500/Unit	\$5,000	\$5,000
Repairs and Maintenance	Estimated \$500/Unit	\$29,000	\$29,000
Reserves & Replacements	Estimated \$500/Unit	\$29,000	\$29,000
TOTAL EXPENSES		\$537,772	\$584,837

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