



238 S. 4<sup>TH</sup> AVENUE, COVINA, CA  
A 7 UNIT MULTIFAMILY INVESTMENT  
6+ CAP POTENTIAL

TVM COMMERCIAL REALTY GROUP INC FRANK 626 852 4221 [frank@tvmcrg.com](mailto:frank@tvmcrg.com)

all information is from sources deemed reliable but not guaranteed

## Property Features

TVM Commercial Realty Group is proud to offer this 7 Unit Multi-Tenant Residential Investment in Covina, California. This property is located near the Historic District of Covina with many shops and restaurants. It's also located a short distance from the Metro link station for commuters.

Most rents are substantially below market value and there is strong future income growth potential.

This property features:

- 7 Units, 4 - 2 Bedroom 1 Bath, 3 – 1 Bedroom 1 Bath
- CAP Rate at Offering: 5.6
- CAP at Market Rents: 6.43 +
- APN: 8444-007-013
- Year Built: 1961
- Total SF: 5,010 (Title)
- Lot Size: 10,357 sf
- Parking – Car Ports

**OFFERING PRICE : \$1,499,000**

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## ADDITIONAL PHOTOS



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<b>Property Address</b>	<b>238 4th, Covina</b>	Current Estimated	Current Rent
Purchase Price est.		\$1,500,000	
Down Payment est.		\$1,500,000	100.00%
Loan Amount est.		\$0	
Interest Rate est.		6.00%	
Amortization (years)		360	30
Monthly Payment		\$0	
Annual Payment		\$0.00	

<u>Unit</u>	<u>Lessee</u>	<u>Rent</u>	<u>SQFT</u>	<u>\$ SQFT</u>	<u>Security Deposits</u>	<u>Lease Start</u>	<u>Lease Exp.</u>	<u>BDR</u>	<u>BA</u>
1		\$1,448.00	630	\$2.30	\$895.00	12/1/16	Month to Month	1	1
2		\$1,779.00	780	\$2.28	\$1,250.00	6/21/19	Month to Month	2	1
3		\$1,750.00	780	\$2.24	\$1,925.00	9/1/21	Month to Month	2	1
4		\$1,717.00	780	\$2.20	\$895.00	4/8/13	Month to Month	2	1
5		\$1,995.00	780	\$2.56	\$1,995.00	6/22/24	Month to Month	2	1
6		\$1,617.00	630	\$2.57	\$2,095.00	9/14/19	Month to Month	1	1
7		\$1,542.00	630	\$2.45	\$2,250.00	3/1/18	Month to Month	1	1

Total Bldg SF									
	Total	<b>\$11,848.00</b>	<b>5010</b>	\$2.36	<b>\$11,305.00</b>				
	Annual	<b>\$142,176.00</b>							

<u>Expenses</u>	<u>Annual</u>	<u>Monthly</u>	
Taxes	\$20,370	\$1,697.50	1.36% estimated
Insurance	\$6,857	\$571.44	4.82% estimated
Repairs	\$7,109	\$592.40	5% estimated
Gardening	\$3,866	\$322.17	estimated
Utilities, Water Electric, Gas	\$4,650	\$387.50	estimated
Management	\$7,109	\$592.40	5% estimated
Trash	\$3,570	\$297.50	estimated
Pest Control	\$600	\$50.00	estimated
Vacancy 3%	\$4,265	\$355.44	3% estimated
	Total	<b>\$58,396.10</b>	<b>\$4,866.34</b> 41%
Net Operating Income		<b>\$83,779.90</b>	
Capitalization Rate		<b>5.59%</b>	

**Property Address**    **238 4th, Covina**                      Current Estimated    Est Market Rent

Purchase Price est.	\$1,500,000	
Down Payment est.	\$1,500,000	100.00%
Loan Amount est.	\$0	
Interest Rate est.	6.00%	
Amortization (years)	360	30
Monthly Payment	\$0	
Annual Payment	\$0.00	

<u>Unit</u>	<u>Lessee</u>	<u>Rent</u>	<u>SQFT</u>	<u>\$ SQFT</u>	<u>Security Deposits</u>	<u>Lease Start</u>	<u>Lease Exp.</u>	<u>BDR</u>	<u>BA</u>
1		\$1,695.00	630	\$2.69	\$895.00	12/1/16	Month to Month	1	1
2		\$1,995.00	780	\$2.56	\$1,250.00	6/21/19	Month to Month	2	1
3		\$1,995.00	780	\$2.56	\$1,925.00	9/1/21	Month to Month	2	1
4		\$1,995.00	780	\$2.56	\$895.00	4/8/13	Month to Month	2	1
5		\$1,995.00	780	\$2.56	\$1,995.00	6/22/24	Month to Month	2	1
6		\$1,695.00	630	\$2.69	\$2,095.00	9/14/19	Month to Month	1	1
7		\$1,695.00	630	\$2.69	\$2,250.00	3/1/18	Month to Month	1	1

Total Bldg SF

Total	<b>\$13,065.00</b>	<b>5010</b>	\$2.61	<b>\$11,305.00</b>
Annual	<b>\$156,780.00</b>			

<u>Annual</u>	<u>Monthly</u>
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**Expenses**

Taxes	\$20,370	\$1,697.50	1.36% estimated
Insurance	\$6,857	\$571.44	4.37% estimated
Repairs	\$7,839	\$653.25	5% estimated
Gardening	\$3,866	\$322.17	estimated
Utilities, Water Electric, Gas	\$4,650	\$387.50	estimated
Management	\$7,839	\$653.25	5% estimated
Trash	\$3,570	\$297.50	estimated
Pest Control	\$600	\$50.00	estimated
Vacancy 3%	\$4,703	\$391.95	3% estimated
Total	<b>\$60,294.62</b>	<b>\$5,024.55</b>	38%

Net Operating Income                      **\$96,485.38**

Capitalization Rate                              **6.43%**