

**318 Columbia Ave, Los Angeles, CA 90017**  
**Existing 7.75% Cap Rate with upside to 10.8% Cap**  
**7 Renovated Units + Approved RTI Plans for 6 Detached ADUs**



<b>Price</b>	<b>\$2,425,000</b>
<b>Number of Units - Current</b>	<b>7</b>
<b>Gross Square Feet - Current</b>	<b>4,444</b>
<b>Price/Unit - Current</b>	<b>\$346,429</b>
<b>Price/SF - Current</b>	<b>\$546</b>
<b>CAP Rate - Current</b>	<b>7.75%</b>
<b>GRM - Current</b>	<b>9.70</b>
<b>Number of Units - Proforma - 6 New Detached ADUs</b>	<b>13</b>
<b>Gross Square Feet - Proforma - 2,266 SF New ADUs</b>	<b>6,710</b>
<b>Construction Cost - \$250/SF</b>	<b>\$566,500</b>
<b>Total Price</b>	<b>\$2,991,500</b>
<b>Total Price/Unit - Proforma</b>	<b>\$230,115</b>
<b>Price/SF - Proforma</b>	<b>\$446</b>
<b>CAP Rate - Proforma</b>	<b>10.88%</b>
<b>GRM - Proforma</b>	<b>7.28</b>

- \* Once in a lifetime 100% Fully renovated 7-unit apartment building with permits
- \* Cash flowing at an amazing 7.75% Cap Rate from day 1 with upside to 10.8% Cap Rate and 7.2 GRM
- \* RTI plans to add 6 detached ADUs while taking into account all constructions costs (~\$250/SF ~566k)

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## Rent Roll

Unit Number	Unit Mix	Status	Current Rent	Proforma Rent
<b>1 - 316</b>	<b>1+1</b>	<b>Renovated &amp; Vacant</b>	<b>\$ 2,595</b>	<b>\$ 2,595</b>
2 - 316 1/2	2+1	Renovated & Leased	\$ 3,244	\$ 3,195
3 - 316 1/4	1+1	Renovated & Leased	\$ 2,552	\$ 2,595
4 - 316 3/4	3+2	Renovated & Leased	\$ 4,091	\$ 3,995
5 - 318	1+1	Renovated & Leased	\$ 2,599	\$ 2,595
6 - 318 1/2	2+1	Renovated & Leased	\$ 3,144	\$ 3,195
7 - 318 1/4	1+1	Renovated & Leased	\$ 2,599	\$ 2,595
8 - Detached ADU 1	1+1	RTI Plans	\$ -	\$ 2,250
9 - Detached ADU 2	1+1	RTI Plans	\$ -	\$ 2,250
10 - Detached ADU 3	1+1	RTI Plans	\$ -	\$ 2,250
11 - Detached ADU 4	1+1	RTI Plans	\$ -	\$ 2,250
12 - Detached ADU 5	1+1	RTI Plans	\$ -	\$ 2,250
13 - Detached ADU 6	1+1	RTI Plans	\$ -	\$ 2,250
		<b>TOTAL</b>	<b>\$ 20,824</b>	<b>\$ 34,265.00</b>

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## Financial Overview

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<b>Total Price</b>	<b>\$ 2,991,500</b>
<b>Total Price/Unit - Proforma</b>	<b>\$ 230,115</b>
<b>Price/SF - Proforma</b>	<b>\$ 446</b>
<b>CAP Rate - Proforma</b>	<b>10.88%</b>
<b>GRM - Proforma</b>	<b>7.28</b>
<b>Year Built</b>	<b>1953</b>
<b>Lot Size</b>	<b>7,084</b>

<b>Income</b>	<b>Current</b>	<b>Pro Forma</b>
Gross Potential Rent	\$249,888	\$411,180
Less: Vacancy/Deductions (GPR) (3%)	7496.6544	7496.6544
Effective Gross Income	\$242,392	\$403,683
Less: Expenses	\$54,391	\$78,189
Net Operating Income	\$188,001	\$325,494

<b>Expenses</b>	<b>Current</b>	<b>Pro Forma</b>
Real Estate Tax (1.2%)	\$29,100	\$35,898
Property Insurance (Actual)	\$5,195	\$7,844
Utilities (\$600/Unit)	\$4,200	\$7,800
Pest Control (\$75/Month)	\$900	\$900
Repairs & Maintenance (\$500/Unit)	\$3,500	\$7,800
Management (4%)	\$9,696	\$16,147
Cleaning & Gardening (\$150/Month)	\$1,800	\$1,800
<b>Total</b>	<b>\$54,391</b>	<b>\$78,189</b>

\*Expenses are estimated

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