

318 Columbia Ave, Los Angeles, CA 90017

Existing 7.5% Cap Rate with upside to 10.6% Cap

7 Renovated Units + Approved RTI Plans for 6 Detached ADUs



Price	\$2,495,000
Number of Units - Current	7
Gross Square Feet - Current	4,444
Price/Unit - Current	\$356,429
Price/SF - Current	\$561
CAP Rate - Current	7.50%
GRM - Current	10.00
Number of Units - Proforma - 6 New Detached ADUs	13
Gross Square Feet - Proforma - 2,266 SF New ADUs	6,710
Construction Cost - \$250/SF	\$566,500
Total Price	\$3,061,500
Total Price/Unit - Proforma	\$235,500
Price/SF - Proforma	\$456
CAP Rate - Proforma	10.68%
GRM - Proforma	7.45

* Once in a lifetime 100% Fully renovated & 100% Fully occupied 7-unit apartment building with permits

* Cash flowing at an amazing 7.5% Cap Rate from day 1 with upside to 10.6% Cap Rate and 7.4 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
1 - 316	1+1	Renovated & Leased	\$ 2,557	\$ 2,595
2 - 316 1/2	2+1	Renovated & Leased	\$ 3,244	\$ 2,595
3 - 316 1/4	1+1	Renovated & Leased	\$ 2,552	\$ 2,595
4 - 316 3/4	3+2	Renovated & Leased	\$ 4,091	\$ 2,595
5 - 318	1+1	Renovated & Leased	\$ 2,599	\$ 3,195
6 - 318 1/2	2+1	Renovated & Leased	\$ 3,144	\$ 3,195
7 - 318 1/4	1+1	Renovated & Leased	\$ 2,599	\$ 3,995
8 - Detached ADU 1	1+1	Prelim Plans	\$ -	\$ 2,250
9 - Detached ADU 2	1+1	Prelim Plans	\$ -	\$ 2,250
10 - Detached ADU 3	1+1	Prelim Plans	\$ -	\$ 2,250
11 - Detached ADU 4	1+1	Prelim Plans	\$ -	\$ 2,250
12 - Detached ADU 5	1+1	Prelim Plans	\$ -	\$ 2,250
13 - Detached ADU 6	1+1	Prelim Plans	\$ -	\$ 2,250
		TOTAL	\$ 20,786	\$ 34,265.00

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Financial Overview

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Price/SF - Proforma	\$ 456
CAP Rate - Proforma	10.68%
GRM - Proforma	7.45
Year Built	1953
Lot Size	7,084

Income	Current	Pro Forma
Gross Potential Rent	\$249,431	\$411,180
Less: Vacancy/Deductions (GPR) (3%)	7482.9312	7482.9312
Effective Gross Income	\$241,948	\$403,697
Less: Expenses	\$54,813	\$76,730
Net Operating Income	\$187,135	\$326,967

Expenses	Current	Pro Forma
Real Estate Tax (1.2%)	\$29,940	\$36,738
Property Insurance (Actual)	\$5,195	\$7,844
Utilities (\$500/Unit)	\$3,500	\$6,500
Pest Control (\$100/Month)	\$1,200	\$1,200
Repairs & Maintenance (\$500/Unit)	\$3,500	\$6,500
Management (4%)	\$9,678	\$16,148
Cleaning & Gardening (\$150/Month)	\$1,800	\$1,800
Total	\$54,813	\$76,730

*Expenses are estimated

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