

7516 S. WESTERN AVENUE | LOS ANGELES, CA 90047



**EXCLUSIVELY OFFERED BY:**

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**MULTI-FAMILY INVESTMENT OPPORTUNITY**

**LIST PRICE: \$1,350,000**

**INVESTMENT HIGHLIGHTS:**

UNIT MIX: FOUR 1+1 & TWO 2+1 UNITS

TWO VACANT UNITS IN RENT READY CONDITION

SURVEILLANCE SYSTEM

NEW BUILDING AND UNIT NUMBERS

LARGE PARKING AREA WITH 6 SPACES

SEPERATELY METERED FOR GAS & ELECTRICITY

STRONG RENTAL DEMAND MARKET

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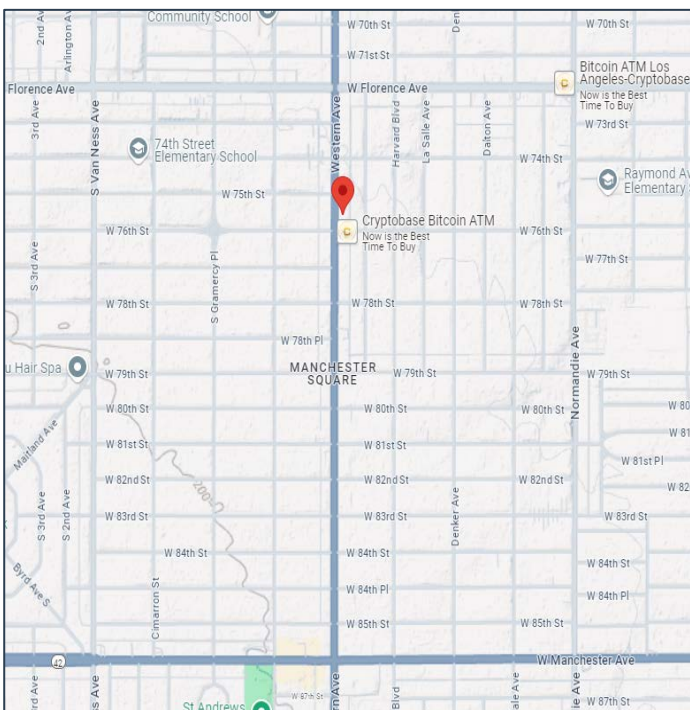
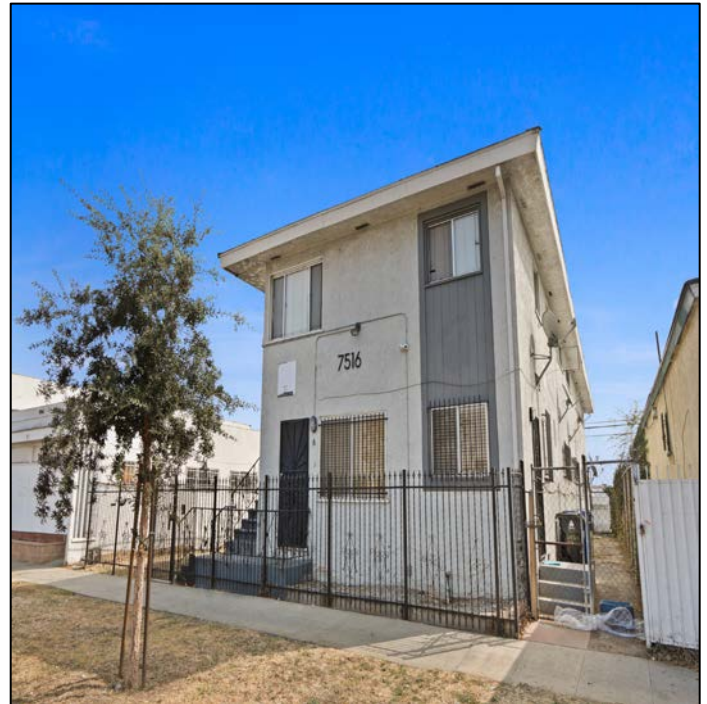
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## INVESTMENT OVERVIEW

### PROPERTY DESCRIPTION

The unit mix consists of four 1+1 and two 2+1 units. The investment consists of approximately 4,180 of rentable square feet and is situated on an approximately 5,494 square foot parcel. Recent property upgrades include new exterior lighting, new exterior building and unit numbers, an on-site surveillance system, and two rent ready vacant units. The building amenities include a large parking area with six total spaces, and the property is separately metered for both gas & electricity.



### LOCATION DESCRIPTION

The subject property is located in the City of Los Angeles. The property is situated south of Florence Avenue, North of Manchester Boulevard, West of Normandie Avenue and East of Van Ness Avenue. 7516 S. Western Avenue is located south of the redeveloping Downtown which is the central business district of Los Angeles as well as east of the University of Southern California, one of the worlds largest leading private research universities. This asset is in close proximity to local retail, schools, and the 110, 105 & 10 freeways. Nearby public transportation includes the Metro Blue Line, which runs north and south along the 110 Freeway.

## EXTERIOR PHOTOS



## RENT SCHEDULE

UNIT	UNIT TYPE	DETAILS	TENANT PORTION	HUD PORTION	STABILIZED RENT	MARKET RENT	RENTAL UPSIDE
1	1+1	Section 8			\$941.00	\$2,407	61%
2	1+1	Section 8			\$1,660.00	\$2,407	31%
3	2+1	Vacant - Rent Ready			\$2,850.00	\$3,052	7%
4	1+1	Section 8			\$1,680.00	\$2,407	30%
5	1+1	Vacant - Rent Ready			\$2,250.00	\$2,407	7%
6	2+1	Section 8			\$1,940.00	\$3,052	36%

RENTAL INCOME:	\$11,321	\$15,732	29%
LAUNDRY INCOME:	\$0	\$0	
OTHER INCOME:	\$0	\$0	
<b>TOTAL MONTHLY INCOME:</b>	<b>\$11,321</b>	<b>\$15,732</b>	
<b>ANNUAL INCOME:</b>	<b>\$135,852</b>	<b>\$188,784</b>	

## INVESTMENT SUMMARY

### PRICING SUMMARY

Listed Price:		<b>\$1,350,000</b>
Down Payment:	30%	\$405,000
Price per Unit:		<b>\$225,000</b>
Price per SF:		<b>\$322.97</b>
Price per SF Lot Size:		\$245.72

### PROPERTY DESCRIPTION

Property	7516 S. Western Avenue	No. Units:	6
Address:	Los Angeles, CA 90047	Gross SF	4,180
APN:	6018-016-014	Lot Size:	5,494
Zoning:	LAC2	Year Built:	1953

### INVESTMENT VALUATION

Stabilized GRM:	9.94
Stabilized CAP:	7.11%
Stabilized Pre-Tax Cash Flow %:	6.92%
Market GRM:	7.15
Market CAP:	10.81%
Market Pre-Tax Cash Flow:	19.26%
Rental Upside:	29%

### FINANCING TERMS

Loan Amount:	\$945,000
Term (Amortization):	3 Years Fixed (30)
Interest Rate:	6.00%
Monthly Payment:	\$5,666
Yearly Payment:	\$67,989
Debt Coverage Ratio (DCR):	1.41

### ANNUALIZED OPERATING DATA

	<u>STABILIZED</u>		<u>MARKET</u>	
Scheduled Gross Income:	\$135,852		\$188,784	
Less Vacancy Rate Reserve:	\$2,717	2%	\$3,776	2%
Gross Operating Income:	\$133,135		\$185,008	
Less Expenses:	\$37,132	27%	\$39,020	21%
<b>Net Operating Income:</b>	<b>\$96,003</b>		<b>\$145,988</b>	
Less Loan Payments:	\$67,989		\$67,989	
<b>Pre-Tax Cash Flow:</b>	<b>\$28,014</b>	<b>6.9%</b>	<b>\$77,999</b>	<b>19.3%</b>
Plus Principal Reduction:	\$11,580		\$11,580	
<b>Total Return Before Taxes:</b>	<b>\$39,594</b>	<b>9.8%</b>	<b>\$89,580</b>	<b>22.1%</b>

### SCHEDULED INCOME

### ANNUAL EXPENSES

# of Units	Unit Type	<u>STABILIZED</u>		<u>MARKET</u>		Expense	Amount	%
		Average Rent	Monthly Totals	Average Rent	Monthly Totals			
4	1+1	\$1,633	\$6,531	\$2,407	\$9,628	Taxes (1.20% x Sales Price)	\$16,200	44%
2	2+1	\$2,395	\$4,790	\$3,052	\$6,104	Insurance (\$1.50/sq. ft.)	\$6,270	17%
						Maintenance & Repair (\$350/unit)	\$2,100	6%
						LADWP (\$400 x 6 months)	\$2,400	6%
						Trash (\$295/month)	\$3,540	10%
						Off-Site Management (4% of SGI)	\$5,434	15%
						Internet (\$99/month)	\$1,188	3%

Scheduled Rental Income:	\$11,321	\$15,732		
Laundry Income:	\$0	\$0	Total:	\$37,132 100%
Other Income:	\$0	\$0	Per Gross SF:	\$8.88
Total Monthly Income:	\$11,321	\$15,732	Per Unit:	\$6,189
Annual Scheduled Gross Income:	\$135,852	\$188,784	% of SGI:	27.33%