

Financing Summary

Subject Property:

844 King Ave
Wilmington, Ca. 90744
8 Units

Prepared For:

Interested Buyer

As Of:

11/5/2024

Prepared By:

Leonard Manriquez
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ALB Commercial Capital
2476 Lake Avenue
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Getting Started With Your Loan

About Us

ALB Commercial Capital is an approved broker and correspondent lender affiliated with the top funding sources for commercial mortgage financing. Our “approved” status provides us with access to financing from a wide variety of lenders, including commercial banks, credit unions, thrifts, and private lenders. We enjoy a privileged relationship with lenders due to our reputation for quality underwriting, fast turnaround, and excellent service. Our lender relationships and access to loan programs benefit you by offering you lower rates, better terms, and a diverse menu of financing options.

How We Work

Once you begin the loan application process, we will handle the details of assembling a professional request for financing to a lender. We will conduct an investment analysis of the property and present the information in a format that meets the lender's underwriting requirements. We also arrange for appraisals and other required reports, and follow through to loan closing. We will save you time and money—you won't have to research and contact individual lenders because we've done that work for you already. We follow through and arrange a loan with the lender best suited for your property on favorable terms for you as the borrower.

Financing Scenarios

We will submit several different financing scenarios to you. Each scenario will offer an overview of the rate and terms, followed by a description of the loan program and why it might meet your needs. Keep in mind that loan programs and rates are subject to change at anytime based on market conditions. As a result, we do not guarantee or rate-lock any interest rate until after the due diligence and loan approval process has been completed and a commitment has been given.

Contact Us

To begin the loan process, please contact your loan advisor at (626) 296-7777. They will be happy to work with you on structuring the loan that best meets your current needs and investment objectives. He will guide you throughout the loan process: reviewing loan programs with you, helping you gather the necessary documentation (see **Borrower Checklist**), and arranging for appraisals, inspections, and reports required by the lender.

Factors for Consideration

Based on the loan interview with you, the following factors were important and considered during our lender and program identification process.

- We apply programs that help get to maximum loan dollars
- Competitive Rate & terms are equally of importance
- Flexible guidelines and ease of underwriting
- Apply small balance qualifying loan programs
- Interest Only call for details
- Subject to review of Buyers, financials, credit and experience

PLEASE NOTE:

The underwriting analysis on the next page reflects the expenses that underwriters will use to determine loan feasibility.

Please keep in mind that the expenses used and net operating income derived do not represent the sellers true figures nor will it represent the buyers forecasted figures.

It is only for loan sizing and final loan approval estimates. This due diligence up front minimizes the Loan to Value changes or Debt Coverage changes that happen later during the course of the loan when loans are not pre underwritten by qualified commercial mortgage brokers.

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List Price	\$1,568,000	Year Built:	1960	APN:	7416-013-001
# Parking Spaces:	8	Bldg Sq Ft:	5,376	Gas Meters:	Individual
Number of Units:	8	Lot Size:	7,011	Electric Meters:	Individual
Unit Mix:	(8) 2BDR 1 Ba	Water Meters:	Master		

Underwriting Analysis

(Based on Actual Rents/Forecast Expenses)

Sources of Income	Comments	Actual
Scheduled Gross Income	<i>Per Current Rent Roll</i>	\$113,004
Application Fees	<i>N/A</i>	\$0
Cleaning Fees	<i>N/A</i>	\$0
Pet Fee	<i>N/A</i>	\$0
Convenience Fee	<i>N/A</i>	\$0
Vending Machine	<i>N/A</i>	\$0
MTM Fee	<i>N/A</i>	\$0
Renters Insurance	<i>N/A</i>	\$0
Admin Fees	<i>N/A</i>	\$0
Laundry	<i>Per Set Up</i>	\$2,400
Less: Vacancy Factor	<u>4.00%</u> <i>Underwriting Standard</i>	\$4,616.16
Effective Gross Income		\$110,788

Expenses	Comments	Forecast
Taxes	<u>1.25%</u> <i>of Purchase Price</i>	<u>\$19,600</u>
Insurance	<u>\$0.87</u> <i>Based On Actuals</i>	<u>\$4,699</u>
Combined Utilities	<i>3% Based on 2023</i>	\$15,431
Gas	<i>3% Included</i>	
Water	<i>3% Included</i>	
Trash	<i>3% Included</i>	
Repairs & Maintenance	<u>\$650</u> <i>Underwriters forecast</i>	<u>\$2,467</u>
Management Fee	<u>4%</u> <i>of EGI Lender requirement</i>	<u>\$5,000</u>
Onsite Management/Payroll	<i>\$0 Per unit per year estimate</i>	
Pest Control	<i>\$0 Per unit per year estimate</i>	\$0
Marketing	<i>3% Included</i>	\$300
Fire	<i>Included</i>	
Gardening/Grounds	<u>\$100</u> <i>Per month Actual</i>	<u>\$0</u>
Replacement Reserves	<i>Based on \$250 Per unit</i>	<u>\$2,000</u>
G&A	<i>Included</i>	\$615
Total Expenses		\$50,112
% of EGI		45.23%

Net Operating Income	NOI	\$60,676
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Financing Scenarios

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Considerations	Programs with Highest LTV Underwriting		
	5 Yr Fixed	7 Yr fixed	10 Yr fixed
Loan Program			
Start Rate	5.625%	5.750%	5.875%
UW Rate / Stress Rate	5.625%	5.750%	5.875%
Amortization (Month)	360	360	360
Term (Year)	5	7	10
Debt Coverage Ratio	1.20	1.20	1.20
Maximum Loan by DCR	\$731,964	\$722,035	\$712,313
Loan Amount Requested	\$731,964	\$722,035	\$712,313
LTV	46.7%	46.0%	65.0%
Margin	N/A	N/A	N/A
Index	CMT	CMT	CMT
Ceiling	5.625%	5.750%	5.875%
Prepayment	3-2-1%	3-2-1%	3-2-1%
Monthly Payment	\$4,213.60	\$4,213.60	\$4,213.60
Interest Only Payment	N/A	N/A	N/A
Down Payment (pre closing cost)	\$836,036	\$845,965	\$855,687

Program Notes:

Notes:

Listed above are the top three loan -programs for this purchase. Loan takes minimum of 60 days to close.



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Let's Get Started

ALB Commercial Capital has gained recognition for being the highest standard of Fiduciary and THE unique full service commercial real estate loan brokerage firm. We not only close your loan with the best financing programs that fit your state of affairs, we do more specialized work for our clients than any other financial firm or institution. We will help complete your loan applications, lender forms, financial statements, schedule of real estate, entity documents, and many other forms that will be required to start and close your loan. In your interest, at the same time we are working on all your paperwork to start the loan, we are also performing the same underwriting that lender's will do with your loan file; which enables us to be steps ahead of the questions the lender's will need answered to render approval to you. This is why our loan denial rate is so low. We make sure we don't ask for money from you or start the loan process unless we know your loan will close with the highest success rate. Our clients stay with us for good reasons. No matter how hard or complicated your set of circumstances are, our 20+ years in the industry brings the exact type of experience our clients need to be successful, gain wealth and cashflow, and retire as commercial real estate investors. The checklist below is the minimum amount of items we need from you, so we can get your loan request and paperwork started.

Borrower Check List

For the Borrower:

- 1) 2 years tax returns for personal (1040)
- 2) 2 years tax return for any entities you file (LLC, Trust, LP, Corp, etc)
- 3) Provide sum of money in non retirement accounts (checking, savings, money market, stocks,)
- 4) Provide sum of money in retirement accounts (401k, IRA, Roth, etc)
- 5) Mortgage statement for all properties owned with loans
- 6) Signed ALB Credit Authorization (attached)

For the subject property:

- 1) Current Rent Roll
- 2) Income and expense for previous year
- 3) Income and expense for Year to Date

Should you have any questions, please do not hesitate contacting your commercial real

Your Commercial Loan Advisor:

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