

12 UNITS AXTELL APTS



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Executive Summary

Located in the heart of El Sereno, 5005 Axtell St presents a prime opportunity to acquire a 12-unit multifamily property in a well-positioned Los Angeles neighborhood. Built in 1963, the property features a strong unit mix consisting of (10) two-bedroom/one-bathroom units, (1) one-bedroom/one-bathroom unit, and (1) studio unit. The building spans 9,312 square feet on an 11,342 square foot lot, offering ample living space for tenants. Situated in a desirable residential area, the property benefits from proximity to Cal State LA, Downtown Los Angeles, Dodger Stadium, and major freeways, providing convenient access to employment hubs, dining, and entertainment. This property presents an excellent investment opportunity for both seasoned and new multifamily investors.



PRICING SUMMARY

Investment Overview			Annual Expenses		Current*	Pro Forma*
Address	5005 Axtell St		New Property Taxes	1.199691%	\$29,374	\$29,374
City, State, Zip	Los Angeles, CA 90032		Direct Assessment		\$1,627	\$1,627
Price	\$2,448,500		Property Insurance		\$8,420	\$8,420
Price Per Unit	\$204,042		Utilities-Electricity		\$1,296	\$1,296
Cap Rate	4.78%		Utilities-Gas		\$1,872	\$1,872
GRM	13.34		Utilities-Water & Sewer		\$5,048	\$5,048
CAP Rate Pro Forma	10.15%		Utilities-Trash		\$5,144	\$5,144
GRM Pro Forma	7.67		Landscaping		\$1,200	\$1,200
Number of Units	12		Repair & Maintenance		\$7,160	\$7,160
Building Sq. Ft	9,312					
Lot Size Sq. Ft	11,342					
Year Constructed	1963					
Price Per Sq. Ft	\$262.94					
Lot Size Price/SF	\$215.88					
Parcel(s)	5218-011-024					
Zoning	LARD3					
Parking						

**Approximate amounts*

Total Operating Expenses	33%	\$61,141	\$61,141
Expenses Per Unit		\$5,095	\$5,095
Expenses Per SF		\$6.57	\$6.57

Financing			Annual Operating Summary		Current	Pro Forma
Down Payment	50%	\$1,224,250	Gross Rent	\$15,187	\$182,244	\$317,880
Approximate Loan Amount	50%	\$1,224,250	Other Income-Laundry	\$110	\$1,320	\$1,320
Interest Rate		5.800%	Total Gross Income		\$183,564	\$319,200
Loan To Value		50.0%	Less: Vacancy Factor	3.00%	(\$5,507)	(\$9,576)
Annual Debt Service		\$86,200	Effective Gross Income		\$178,057	\$309,624
Debt Coverage Ratio		1.36	Less: Annual Expenses	33%	\$61,141	\$61,141
Year-1 Net Cash-Flow	2.51%	\$30,716	Net Operating Income		\$116,916	\$248,483
Year-1 Principal Reduction		\$15,604	Less: Debt Service		\$86,200	\$86,200
Year-1 Cash-On-Cash Return	3.78%	\$46,320	Projected Net Cash Flow		\$30,716	\$162,283

Unit Mix and Rent Schedule

N. Units	Unit Mix	Average Rent	Pro Forma	Total Current Rents	Pro Forma
10	2 B + 1 B	\$1,256	\$2,300	\$12,560	\$23,000
1	1 B + 1 B	\$1,924	\$1,995	\$1,924	\$1,995
1	Studio	\$703	\$1,495	\$703	\$1,495
12				\$15,187	\$26,490

Unit Number	Unit Mix	Current Rent	Occupancy
1	Studio	\$703	Occupied
2	2B + 1B	\$1,108	Occupied
3	2B + 1B	\$1,045	Occupied
4	2B + 1B	\$973	Occupied
5	2B + 1B	\$1,292	Occupied
6	2B + 1B	\$1,895	Occupied
7	1B + 1B	\$1,924	Occupied
8	2B + 1B	\$1,838	Occupied
9	2B + 1B	\$1,022	Occupied
10	2B + 1B	\$1,376	Occupied
11	2B + 1B	\$1,000	Occupied
12	2B + 1B	\$1,011	Occupied
TOTAL		\$15,187	



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