

735 WITMER AVENUE | LOS ANGELES, CA 90017



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BRC Advisors - BH, Inc.

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MULTI-FAMILY INVESTMENT OPPORTUNITY

LIST PRICE: \$1,400,000

INVESTMENT HIGHLIGHTS:

UNIT MIX: THREE 0+1 & FIVE 1+1 UNITS

FIVE UNITS HAVE BEEN RECENTLY RENOVATED

NEW EXTERIOR PAINT

ADU POTENTIAL (BUYER TO VERIFY)

LARGE PARKING AREA WITH 8 SPACES

MASTER METERED FOR GAS & ELECTRICITY

STRONG RENTAL DEMAND MARKET

DISCLAIMER NOTICE AND NON-ENDORSEMENT

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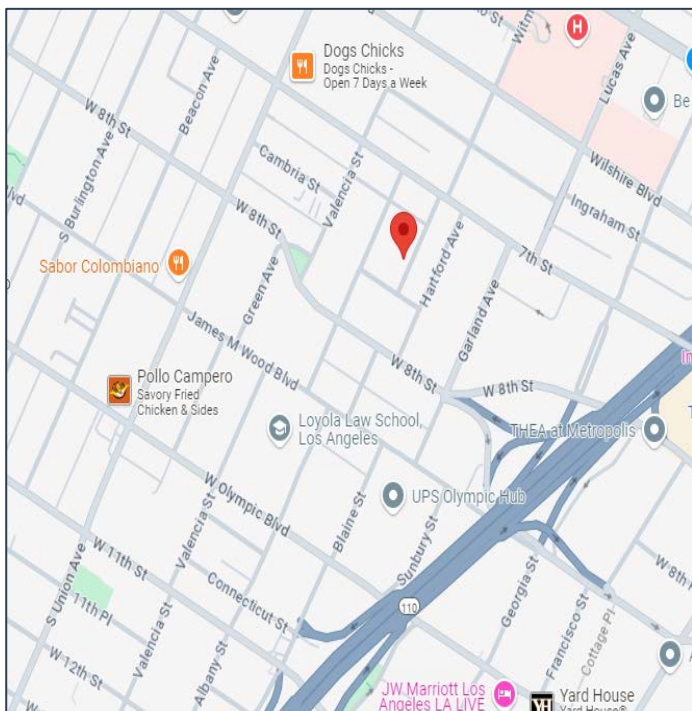
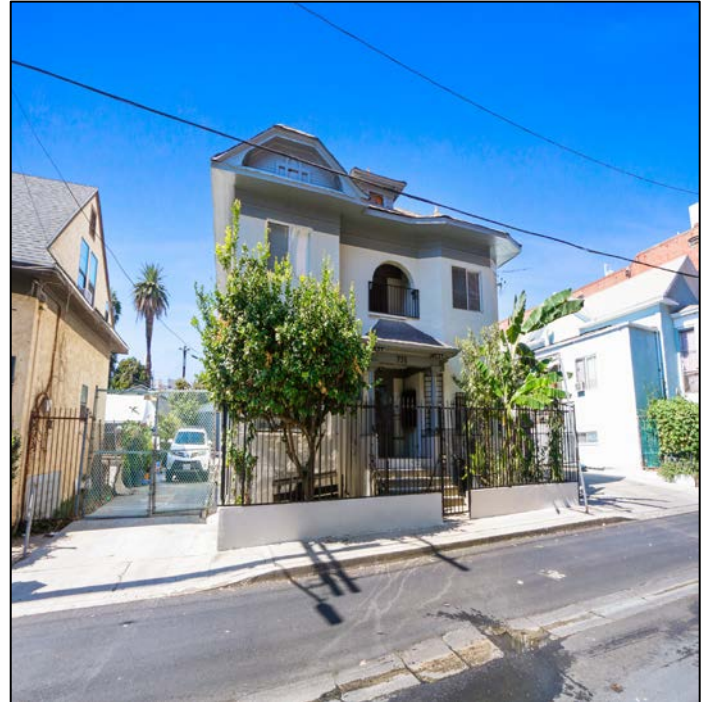
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INVESTMENT OVERVIEW

PROPERTY DESCRIPTION

The unit mix consists of three 0+1 and five 1+1 units. The investment consists of approximately 4,435 of rentable square feet and is situated on an approximately 6,616 square foot parcel. Recent property upgrades include new exterior paint, new exterior lighting, new exterior building numbers, and five of the units have recently been renovated. The building amenities include a large parking area with eight total spaces, and the property is master metered for both gas & electricity.



LOCATION DESCRIPTION

The subject property is located in the City of Los Angeles. The property is situated south of Wilshire Boulevard, North of James M. Wood Boulevard, West of Garland Avenue and East of Union Avenue. 735 Witmer Avenue is located just west of the redeveloping Downtown which is the central business district of Los Angeles as well as north 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, 101 & 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				\$873.60	\$2,407	64%
2	0+1	Section 8			\$1,656.00	\$2,132	22%
3	1+1				\$1,093.49	\$2,407	55%
4	1+1				\$1,037.17	\$2,407	57%
5	0+1	Vacant			\$2,000.00	\$2,132	6%
6	0+1	Section 8			\$1,840.00	\$2,132	14%
7	1+1	Section 8			\$1,920.00	\$2,407	20%
8	1+1	Section 8			\$1,984.00	\$2,407	18%

RENTAL INCOME:	\$12,404	\$18,431	32%
LAUNDRY INCOME:	\$0	\$0	
OTHER INCOME:	\$0	\$0	
TOTAL MONTHLY INCOME:	\$12,404	\$18,431	
ANNUAL INCOME:	\$148,851	\$221,172	

INVESTMENT SUMMARY

PRICING SUMMARY

Listed Price:		\$1,400,000
Down Payment:	35%	\$490,000
Price per Unit:		\$175,000
Price per SF:		\$315.67
Price per SF Lot Size:		\$211.61

PROPERTY DESCRIPTION

Property	735 Witmer Avenue	No. Units:	8
Address:	Los Angeles, CA 90017	Gross SF	4,435
APN:	5143-012-018	Lot Size:	6,616
Zoning:	LAR3	Year Built:	1904

INVESTMENT VALUATION

Stabilized GRM:	9.41
Stabilized CAP:	6.10%
Stabilized Pre-Tax Cash Flow %:	4.07%
Market GRM:	6.33
Market CAP:	11.01%
Market Pre-Tax Cash Flow:	18.08%
Rental Upside:	32%

FINANCING TERMS

Loan Amount:	\$910,000
Term (Amortization):	3 Years Fixed (30)
Interest Rate:	6.00%
Monthly Payment:	\$5,456
Yearly Payment:	\$65,471
Debt Coverage Ratio (DCR):	1.30

ANNUALIZED OPERATING DATA

	<u>STABILIZED</u>		<u>MARKET</u>	
Scheduled Gross Income:	\$148,851		\$221,172	
Less Vacancy Rate Reserve:	\$2,977	2%	\$4,423	2%
Gross Operating Income:	\$145,874		\$216,749	
Less Expenses:	\$60,467	41%	\$62,678	28%
Net Operating Income:	\$85,408		\$154,070	
Less Loan Payments:	\$65,471		\$65,471	
Pre-Tax Cash Flow:	\$19,937	4.1%	\$88,599	18.1%
Plus Principal Reduction:	\$11,151		\$11,151	
Total Return Before Taxes:	\$31,088	6.3%	\$99,751	20.4%

SCHEDULED INCOME

ANNUAL EXPENSES

# of Units	Unit Type	<u>STABILIZED</u>		<u>MARKET</u>		Expense	Amount	%
		Average Rent	Monthly Totals	Average Rent	Monthly Totals			
3	0+1	\$1,832	\$5,496	\$2,132	\$6,396	Taxes (1.20% x Sales Price)	\$16,800	28%
5	1+1	\$1,382	\$6,908	\$2,407	\$12,035	Insurance (\$1.5/sq. ft.)	\$6,653	11%
						Maintenance & Repair (\$350/unit)	\$2,800	5%
						Water/Electric/Sewer (\$1,475/month)	\$17,700	29%
						Landscaping/Cleaning (\$50/month)	\$600	1%
						Off-Site Management (4% of SGI)	\$5,954	10%
						SoCal Gas (\$330/month)	\$3,960	7%
						Trash (\$500/month)	\$6,000	10%

Scheduled Rental Income:	\$12,404	\$18,431		
Laundry Income:	\$0	\$0	Total:	\$60,467 100%
Other Income:	\$0	\$0	Per Gross SF:	\$13.63
Total Monthly Income:	\$12,404	\$18,431	Per Unit:	\$7,558
Annual Scheduled Gross Income:	\$148,851	\$221,172	% of SGI:	40.62%