

318 Columbia Ave, Los Angeles, CA 90017

Existing 7.25% Cap Rate with upside to 10.4% Cap

7 Renovated Units + Approved RTI Plans for 6 Detached ADUs



Price	\$2,575,000
Number of Units - Current	7
Gross Square Feet - Current	4,444
Price/Unit - Current	\$367,857
Price/SF - Current	\$579
CAP Rate - Current	7.25%
GRM - Current	10.32
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	\$3,141,500
Total Price/Unit - Proforma	\$241,654
Price/SF - Proforma	\$468
CAP Rate - Proforma	10.40%
GRM - Proforma	7.64

- * Once in a lifetime 100% Fully renovated & 100% Fully occupied 7-unit apartment building with permits
- * Cash flowing at an amazing 7.25% Cap Rate from day 1 with upside to 10.4% Cap Rate and 7.8 GRM
- * RTI plans to add 6 detached ADUs while taking into account all constructions costs (~\$250/SF ~566k)

*Disclosure: We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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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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	\$55,173	\$77,090
Net Operating Income	\$186,775	\$326,607

Expenses	Current	Pro Forma
Real Estate Tax (1.2%)	\$30,900	\$37,698
Property Insurance (Actual)	\$5,195	\$7,844
Utilities (\$500/Unit)	\$3,500	\$6,500
Pest Control (\$75/Month)	\$900	\$900
Repairs & Maintenance (\$500/Unit)	\$3,500	\$6,500
Management (4%)	\$9,678	\$16,148
Cleaning & Gardening (\$125/Month)	\$1,500	\$1,500
Total	\$55,173	\$77,090

*Expenses are estimated

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