

# SHARI BANER

REMAX COMMERCIAL, 14724 Ventura Blvd. 6 flr, Sherman Oaks, Ca 91403

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FOR SALE

## 30 UNIT FRENCH NORMANDIE STYLE WITH PARKING

7 CAP, 7 % RETURN, ASSUMABLE 30 YEAR FINANCING



### ADDRESS:

4108 Marathon Avenue, Los Angeles, 90029

T.G.# 594 A6

4056 Marathon Avenue, Los Angeles, 90029

### FACTS:

NO. OF UNITS: 30  
SALES PRICE: \$3,325,000  
DOWN PYMT: \$1,163,750 35%  
FINANCING: \$2,161,250  
(Proposed Available) 5.6% fixed 5 yrs./30yrs.  
Total Debt Service: \$148,887  
LOT SIZE: 10,498 s.f. 4,247 s.f.  
NET RENTABLE SF: 24,320  
STORIES/CONSTRUCTION: 3 story/stucco  
AGE: 1928

### UNITS:

NO:	TYPE:	SF	RENTS*
30	1Bd/1		\$714-1,250

(6 Units very large)  
Laundry \$400

**Assumable Financing Available:**

**\$2,300,000, 6.64%/30 years.**

**AMENITIES: Security entry, laundry facilities on every floor *PARKING LOT INCLUDED!!!***

**COMMENTS: EXCELLENT LOCATION, NEW PLUMBING THROUGHOUT!! LARGE UNITS, HARWOOD FLOORS, FIREPLACES, LAUNDRY ON EACH FLOOR, SEPARATE PARKING LOT, INDIVIDUALLY METERED FOR ELECTRIC, NEW WATER HEATER AND STORAGE TANK, POTENTIAL TROPHY BUILDING IN A HIGH DEMAND RENTAL AREA!!**

### VALUE INDICATORS:

GROSS RENT MULTIPLIER: 9.0  
CAPITALIZATION RATE: 7.0  
COST PER UNIT: \$110,833  
COST PER SQ. FT: \$136.72  
RENT PER SQ. FT: \$15.15  
EXPENSES PER SQ. FT: (\$4.88)  
VACANCY FACTOR: 5.00%  
EXPENSE FACTOR: 33.14%  
EXPENSES/UNIT/YEAR \$4,028.00  
EXPENSES/S.F./YEAR (\$4.88)

### CASH FLOW ANALYSIS:

GROSS INCOME: \$368,470  
LESS VACANCY FACTOR: (\$18,424)  
GROSS OPERATING INCOME: \$350,047  
LESS EXPENSES (%): (\$118,754)  
NET OPERATING INCOME: \$231,293  
DEBT SERVICE: (\$148,887)  
CASH FLOW: \$82,405

**% OF RETURN: 7.08%**

**Rent Roll & Income Statement**

Unit #	Type	S.F.	Rent	Rent/s.f.
101	1Bd/1	788.3	1,100	\$1.40
102	1Bd/1	900	750	\$0.83
103	1Bd/1	900	760	\$0.84
104	1Bd/1	788.3	962	\$1.22
105	1Bd/1	788.3	1,050	\$1.33
106	1Bd/1	788.3	1,074	\$1.36
107	1Bd/1	788.3	1,000	\$1.27
108	1Bd/1	788.3	1,025	\$1.30
109	1Bd/1	788.3	948	\$1.20
110	1Bd/1	788.3	1,200	\$1.52
201	1Bd/1	788.3	1,050	\$1.33
202	1Bd/1	900	900	\$1.00
203	1Bd/1	900	1,150	\$1.28
204	1Bd/1	788.3	929	\$1.18
205	1Bd/1	788.3	963	\$1.22
206	1Bd/1	788.3	1,100	\$1.40
207	1Bd/1	788.3	1,000	\$1.27
208	1Bd/1	788.3	956	\$1.21
209	1Bd/1	788.3	1,050	\$1.33
210	1Bd/1	788.3	1,100	\$1.40
301	1Bd/1	788.3	1,100	\$1.40
302	1Bd/1	900	1,009	\$1.12
303	1Bd/1	900	809	\$0.90
304	1Bd/1	788.3	1,025	\$1.30
305	1Bd/1	788.3	1,000	\$1.27
306	1Bd/1	788.3	1,050	\$1.33
307	1Bd/1	788.3	1,250	\$1.59
308	1Bd/1	788.3	925	\$1.17
309	1Bd/1	788.3	970	\$1.23
310	1Bd/1	788.3	1,100	\$1.40

**\*\*\*Size of the bldg. as per assessor is 24,320 s.f. The size of the units above is for illustration purposes ONLY. Six of the units are very large-900 s.f.. Buyer to rely on his own independent investigation to determine size and value of units and building.**

Sub-Total:	30,306
Laundry Inc.:	400
Other Inc.:	0
Monthly Total:	<b>30,706</b>
Annual Income:	<b>368,470</b>

**Estimated Expenses**

	Yearly
Property Tax	new \$39,900
Insurance	est. \$6,000
Utilities	\$20,403
Mgt. On-site	\$10,800
Mgt. Off-site	\$11,122
Maint./Reserves	\$24,065
Pool	\$0
Landscaping/Clean up	\$600
Rubbish	\$2,605
Elevator	\$0
Pest Control	\$500
License	\$1,627
Other/Misc.	\$1,132
<b>Total Expenses</b>	<b>\$118,754</b>
% Expenses	32.23%
Expenses/Unit/Year	\$3,958

**ASSUMABLE FINANCING AVAILABLE:**

\$2,300,000 AT 6.64%, AMORTIZED OVER 30 YEARS.

