



SHART BANER

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**20 Unit 2 Story Stucco Classic Colonial in Prime Koreatown
EXCLUSIVELY FOR SALE**



NEW ROOF, NEW WATER HEATER, FRESHLY PAINTED, REHABBED UNITS

ADDRESS:

845 South Normandie, Los Angeles, CA 90005

T.G.# 633 J3

FACTS:

NO. OF UNITS:	20
SALES PRICE:	\$1,385,000
DOWN PYMT:	\$484,750
FINANCING:	\$900,250
	5.3%IO,3yrs./30yr
Total Debt Service:	\$47,713
LOT SIZE:	8,102
NET RENTABLE SF:	9,365
STORIES/CONSTRUCTION:	2 story stucco
AGE:	1921

VALUE INDICATORS:

GROSS RENT MULTIPLIER:	8.28
CAPITALIZATION RATE:	6.50
COST PER UNIT:	\$69,250
COST PER SQ. FT:	\$148
RENT PER SQ. FT:	\$17.86
EXPENSES PER SQ. FT:	\$0.00
VACANCY FACTOR:	5.00%
EXPENSE FACTOR:	43.32%
EXPENSES/UNIT/YEAR	(\$3,442.04)
EXPENSES/S.F./YEAR	(\$7.35)

UNITS:

NO:	TYPE:	RENTS*
19	S/1	\$413-838.16
1	1Bd/1	\$1,047

CASH FLOW ANALYSIS:

GROSS INCOME:	\$167,272
LESS VACANCY FACTOR:	(\$8,364)
GROSS OPERATING INCOME:	\$158,908
LESS EXPENSES (%):	(\$68,841)
NET OPERATING INCOME:	\$90,068
DEBT SERVICE:	(\$47,713)
CASH FLOW:	\$42,355

Laundry \$100
AMENITIES Laundry, Securited Entry

% OF RETURN: 8.74%

COMMENTS:

**PRIME KOREATOWN LOCATION, HISTORICAL HIGH OCCUPANCY!!
IMMEDIATE CASH FLOW WITH 20% UPSIDE IN RENTS!!! INDIVIDUALLY
METERED FOR GAS AND ELECTRIC, 13 UNITS + HAVE BEEN COMPLETELY
REHABBED, UPGRADES IN ELECTRICAL AND PLUMBING, AND MORE!!!**

Information obtained from sources we deem reliable. However, we make no warranties, expressed or implied, as to the accuracy.

Rent Roll & Income Statement				
Unit #	Type	S.F.	Rent	Rent/s.f.
1	S/1	468	\$838.16	\$1.79
2	S/1	468	\$560.07	\$1.20
3	S/1	468	\$750.00	\$1.60
4	S/1	468	\$606.74	\$1.30
5	S/1	468	\$806.00	\$1.72
6	S/1	468	\$750.00	\$1.60
7	S/1	468	\$750.00	\$1.60
8	S/1	468	\$838.16	\$1.79
9	S/1	468	\$606.74	\$1.30
10	S/1	468	\$750.00	\$1.60
11	1Bd/1 mgr.	600	\$1,047.38	\$1.75
12	S/1	468	\$536.73	\$1.15
14	S/1	468	\$606.74	\$1.30
15	S/1	468	\$806.00	\$1.72
16	S/1	468	\$482.70	\$1.03
17	S/1	468	\$542.17	\$1.16
18	S/1	468	\$838.16	\$1.79
19	S/1	468	\$413.52	\$0.88
20	S/1	468	\$560.07	\$1.20
21	S/1	468	\$750.00	\$1.60
Sub-Total:			\$13,839	
Laundry Inc.:			\$100.00	
Other Inc.:			\$0.00	
Monthly Total:			\$13,939	
Annual Income:			\$167,272	

Estimated Expenses		Yearly
Property Tax	new	\$16,562
Insurance	est.	\$5,000
Utilities		\$19,224
Mgt. On-site		\$12,000
Mgt. Off-site		\$5,000
Maint./Reserves		\$6,830
Pest Control		\$650
Landscaping		\$720
Rubbish		\$2,575
Elevator		
License		\$280
License		
Other		
Total Expenses		\$68,841
% Expenses		43.32%

