

1497 W 29th St

LOS ANGELES, CA



PRICE:

\$1,650,000

INVESTMENT HIGHLIGHTS:

- Great Los Angeles Location
- Two Adjacent Parcels
- 14.90 GRM & 3.97% Cap Rate
- Unit Mix 6-Single | 2-1+1
- On-Site Parking
- On-Site Laundry
- Master Metered for Gas & Electric
- High Demand Rental Location

apla GROUP

KW COMMERCIAL
12001 VENTURA PLACE
SUITE #404
STUDIO CITY, CA 91604

PRESENTED BY:

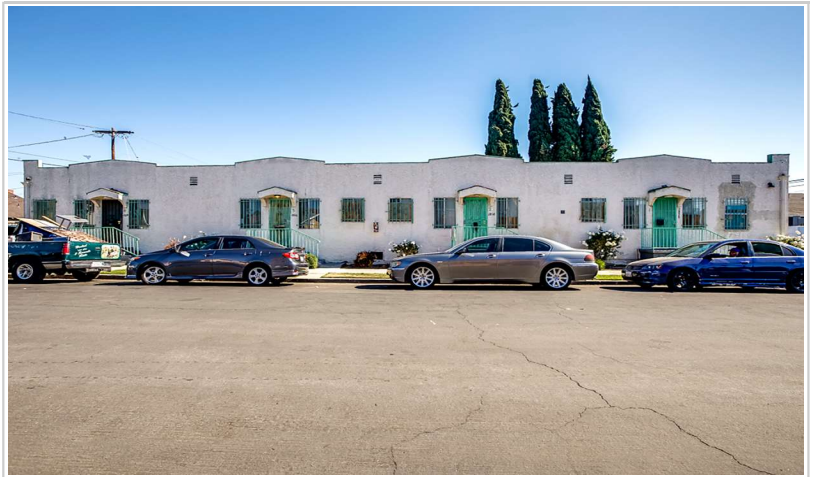
MICHAEL PESCI
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BRE # 01274379
(818) 432-1627
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JAMES ANTONUCCI
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BRE # 01822661
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8 UNITS ON 29TH ST

INVESTMENT SUMMARY

Price:		\$1,650,000
Down Payment:	40%	\$660,000
Units:		8
Cost per Unit:		\$206,250
Current GRM:		14.90
Current CAP:		3.97%
Market GRM:		11.41
Market CAP:		5.88%
Age:		1922
Lot SF:		5,625
Building SF:		3,040
Price per SF:		\$542.76
Zoning:		LAR2



Great Los Angeles Location
Unit Mix: 6-Single | 2-1+1
On-Site Parking
14.90 GRM & 3.97% Cap Rate

PROPOSED FINANCING

First Loan Amount:		\$990,000
Terms:	3.25%	30 Years (5-Year Fix)
Monthly Payment:		\$4,346

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$110,736		\$144,600	
Less Vacancy Rate Reserve:	3,322	3.0%	4,338	3.0%
Gross Operating Income:	107,414		140,262	
Less Expenses:	41,962	37.9%	43,275	29.9%
Net Operating Income:	\$65,452		\$96,987	
Less Loan Payments:	52,155	1.25	52,155	
Pre-Tax Cash Flow:	\$13,297	2.0%	\$44,832	6.8%
Plus Principal Reduction:	19,820		19,820	
Total Return Before Taxes:	\$33,118	5.0%	\$64,652	9.8%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
6	Single	\$1,052	\$6,314	\$1,425	\$8,550
2	1+1	\$1,457	\$2,914	\$1,750	\$3,500
Total Scheduled Rent:			\$9,228	\$12,050	
Laundry:					
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$9,228	\$12,050	
Annual Scheduled Gross Income:			\$110,736	\$144,600	

ESTIMATED EXPENSES

Taxes: (new)	\$20,625
Insurance:	\$1,520
Utilities:	\$8,640
Maintenance:	\$4,297
Rubbish:	\$2,880
Reserves:	\$1,600
Landscaping:	\$1,500
Pest Control:	\$900
	-
Total Expenses:	\$41,962
Per SF:	\$13.80
Per Unit:	\$5,245

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RENT ROLL

UNIT #	NOTES	UNIT TYPE	CURRENT RENT	MARKET RENT
1		1+1	\$1,550	\$1,750
2		Single	\$1,234	\$1,425
3		Single	\$1,275	\$1,425
4		Single	\$993	\$1,425
5		1+1	\$1,364	\$1,750
6	Sect. 8	Single	\$841	\$1,425
7	Sect. 8	Single	\$841	\$1,425
8		Single	\$1,130	\$1,425
TOTAL:			\$9,228	\$12,050

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PHOTOS



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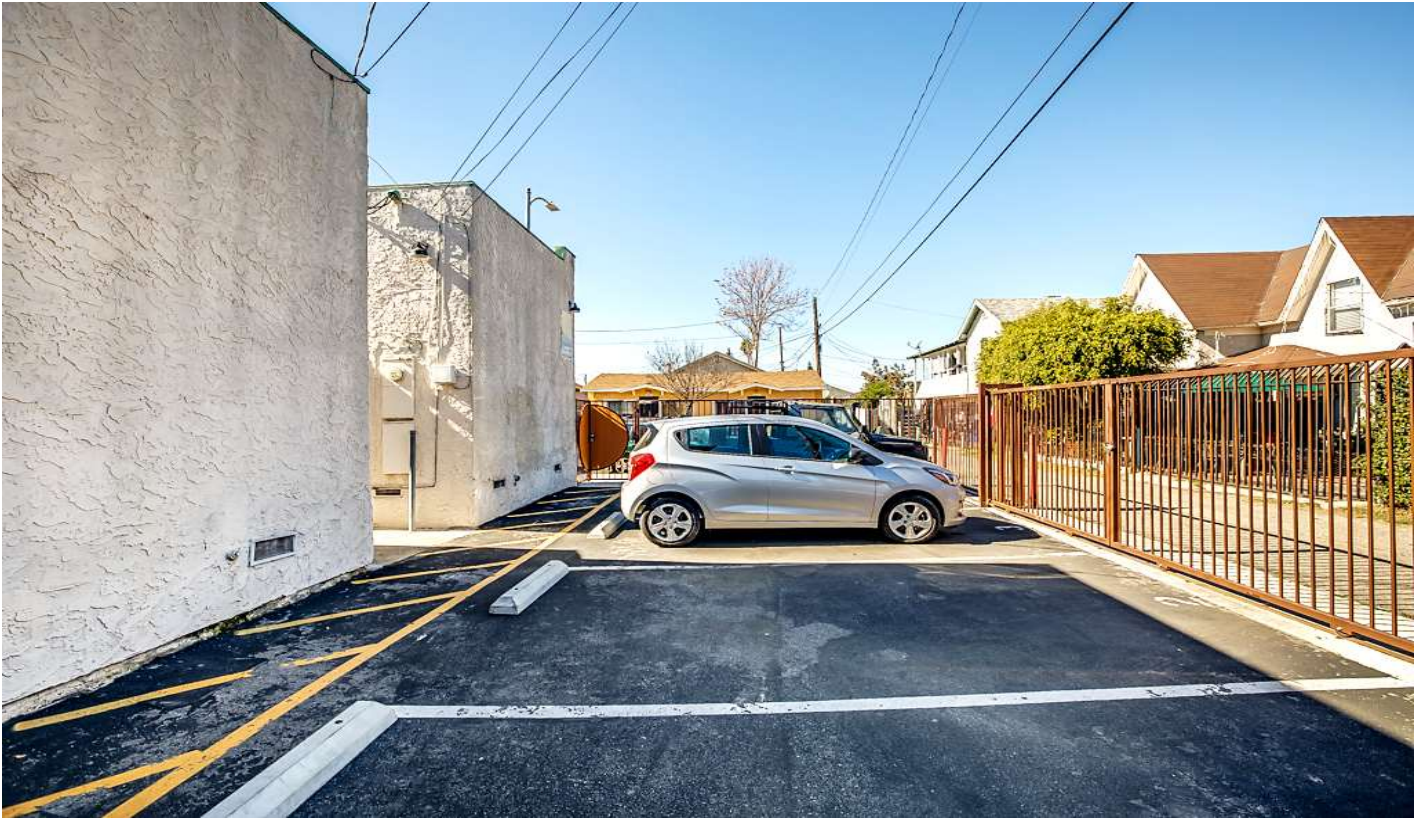


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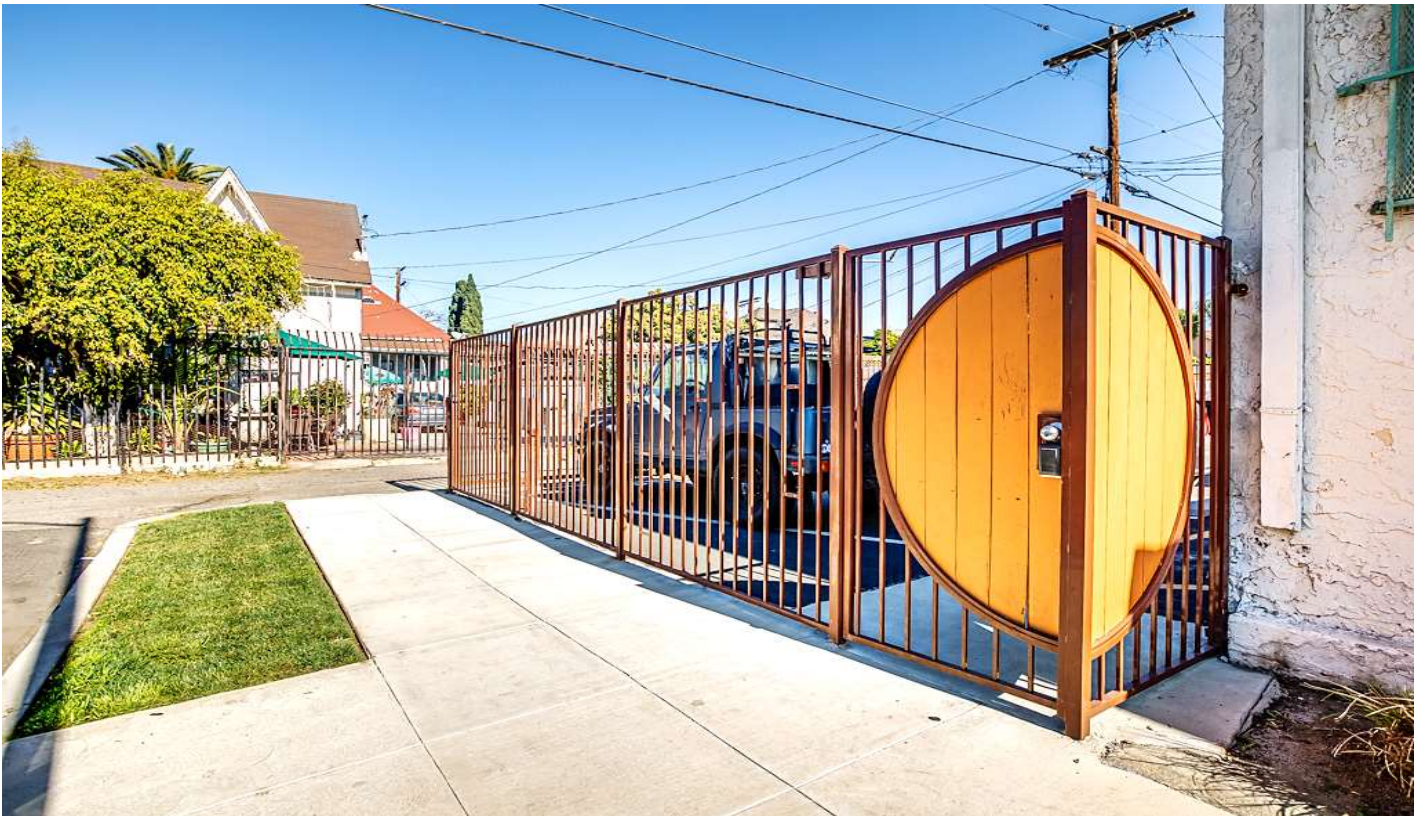


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AERIAL VIEW



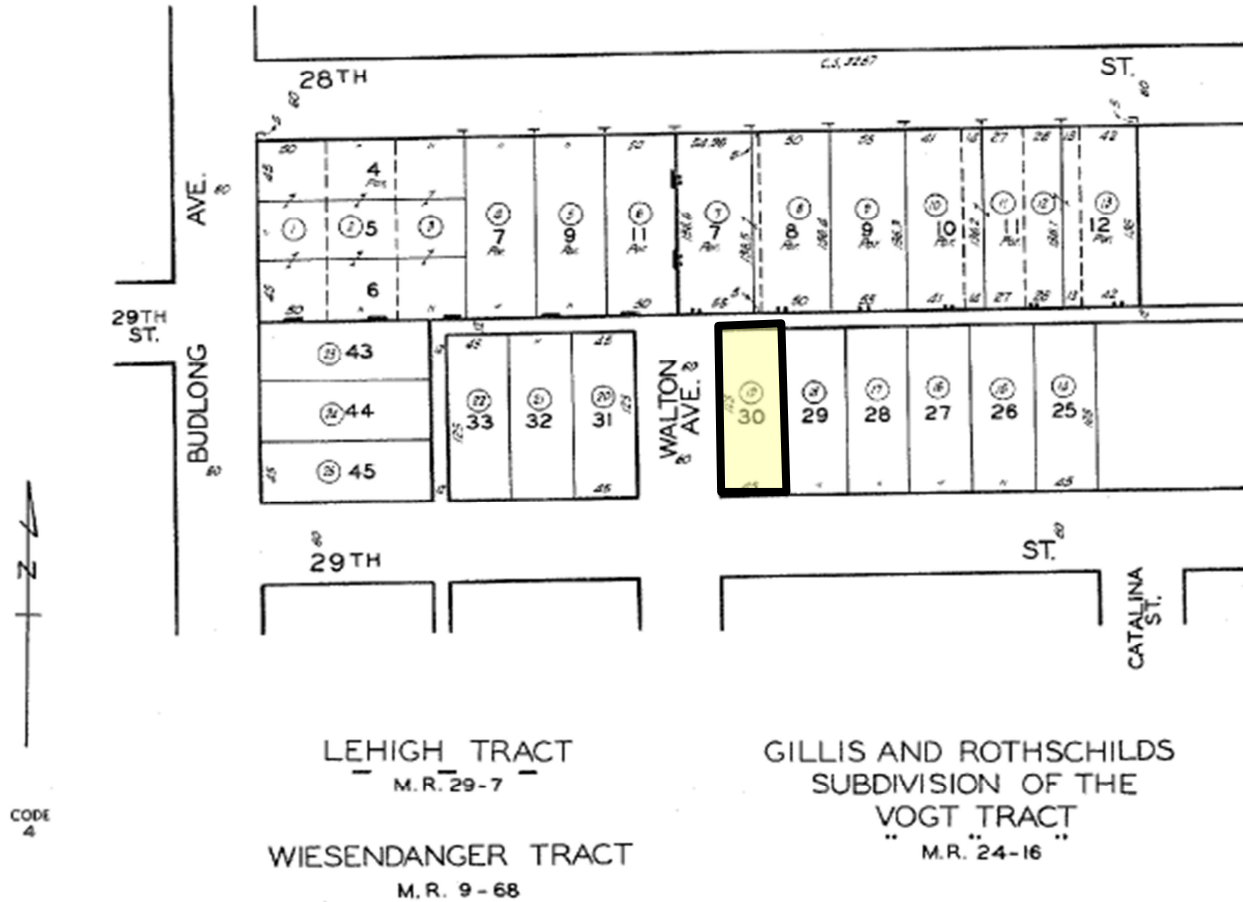
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PARCEL MAP

5054 | 34
 SCALE 1" = 80'



FOR PREV. ASSM'T. SEE: 47-6, 10 & 11

ASSESSOR'S MAP
 COUNTY OF LOS ANGELES, CALIF.

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