

Summary

| | |
|------------------------|---------------------|
| Combined Price: | \$15,700,000 |
| Down Payment: 50% | \$7,850,000 |
| Number of Units: | 59 |
| Price per Unit: | \$266,102 |
| Current GRM: | 14.78 |
| Market GRM: | 11.94 |
| Current Cap Rate: | 4.13% |
| Market Cap Rate: | 5.97% |
| Year Built: | 1965 & 1966 |
| Lot Size (acres): | 1.15 |
| Building Size (SF): | 45,015 |
| Price per SF: | \$348.77 |



| Annualized Operating Data | Current Rents | | Market Rents | | Proposed Financing | |
|-----------------------------------|--------------------|--------------|------------------|--------------|---|--------------------|
| Scheduled Gross Income: | \$1,063,932 | | 1,371,288 | | Loan Amount | \$7,850,000 |
| Vacancy Rate Reserve: | 31,918 | 3% | 41,139 | 3% | Rate (interest only) | 3.40% |
| Gross Operating Income: | 1,032,014 | | 1,330,149 | | Amortization | 30 |
| Expenses: | 383,456 | 36% | 393,579 | 29% | DCR | 2.43 |
| Net Operating Income: | 648,558 | | 936,571 | | Investment Highlights | |
| Loan Payments: | -266,900 | | -266,900 | | Properties within 2 Blocks of CSUN Campus | |
| Pre Tax Cash Flows: | 381,658 | 4.86% | 669,671 | 8.53% | | |
| Principal Reduction: | 0 | | 0 | | | |
| Total Return Before Taxes: | 381,658 | 4.86% | 669,671 | 8.53% | | |

| Rent Roll | | Current Rents | | Market Rents | | Annualized Expenses (Pro-forma) | |
|---|------------------------|------------------------|--------------------|-------------------|--------------------|---------------------------------|------------------|
| Number of Units | Bedrooms and Bathrooms | Avg. Monthly Rent/Unit | Monthly Income | Monthly Rent/Unit | Monthly Income | | |
| 3 | Bachelor | \$973 | \$2,920 | \$1,200 | \$3,600 | Real Estate Taxes | \$188,400 |
| 6 | Studio / 1 Bath | \$1,206 | \$7,236 | \$1,400 | \$8,400 | Insurance | \$18,006 |
| 34 | 1 Bed / 1 Bath | \$1,454 | \$49,447 | \$1,700 | \$57,800 | Utilities | \$57,484 |
| 3 | 2 Bed / 1 Bath | \$1,577 | \$4,730 | \$2,400 | \$7,200 | Trash Removal | \$14,894 |
| 6 | 2 Bed / 1.5 Bath | \$1,798 | \$10,790 | \$2,450 | \$14,700 | Repairs & Maintenance | \$29,500 |
| 6 | 2 Bed / 2 Bath | \$1,781 | \$10,688 | \$2,500 | \$15,000 | Landscaping | \$4,800 |
| 1 | 3 Bed / 2 Bath | \$2,700 | \$2,700 | \$2,900 | \$2,900 | Pest Control | \$1,725 |
| Total Scheduled Rent: | | | \$88,511 | | \$109,600 | Pool Service | \$6,515 |
| Additional Income: | | | \$150 | | \$4,674 | General & Administrative | \$8,850 |
| Monthly Scheduled Gross Income: | | | \$88,661 | | \$114,274 | On Site Manager | \$12,000 |
| Annualized Scheduled Gross Income: | | | \$1,063,932 | | \$1,371,288 | Management Fee (4%) | \$41,282 |
| | | | | | | Total Expenses: | \$383,456 |
| | | | | | | Per Sq. Ft: | \$8.52 |
| | | | | | | Per Unit: | \$6,499.25 |

Property Location

18521-18561 Prairie St
Northridge, CA 91324

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