

Investment Information

Units	Address	City	State	Zip
124	733 Garland Avenue	Los Angeles	California	90017
Price	Cost/Unit	Current GRM	Current CAP	Year Built
\$5,000,000	\$40,323	8.62	5.06%	1923
Down Payment	Percent	Market GRM	Market CAP	Bldg. Sq. Ft.
\$1,750,000	35%	5.51	11.21%	62,637
Loan Amount	Loan Terms			Lot Sq. Ft.
\$3,250,000	3 Year Fixed @ 6.625%, 12-MAT Index, Amortized 30/30, Prepayment 3,2,1			40,104

ESTIMATED ANNUALIZED OPERATING DATA:		CURRENT	MARKET
Potential Rental Income:		\$623,880	\$933,115
Less Vacancy:	10%	(\$62,388)	5% (\$46,656)
Effective Rental Income:		\$561,492	\$886,459
Laundry Income:		\$9,225	\$9,225
Parking Income:		\$9,060	\$11,040
Scheduled Gross Income:		\$579,777	\$906,724
Less Operating Expenses:	58%	(\$326,627)	39% (\$346,243)
Net Operating Income:		\$253,150	\$560,481
Less Debt Service:		(\$249,721)	(\$249,721)
Pre-Tax Cash Flow:		\$3,429	\$310,760
Cash on Cash Return:		0.20%	17.76%
Principal Reduction:		\$35,473	\$35,473
Total Return:		2.22%	19.78%

SCHEDULED INCOME:									
# Units	Unit Type	Average Unit Sq. Ft.	Current Rent/Sq. Ft.	Current Avg. Rent/mo	Current Income	Market Rent/Sq. Ft.	Market Rent/ Mo.	Market Income	
68	Bachelor	250	\$1.40	\$350	\$23,800	\$2.46	\$615	\$41,820	
36	Single	290	\$1.51	\$440	\$15,840	\$1.98	\$574	\$20,671	
2	Studio	310	\$1.91	\$595	\$1,190	\$2.17	\$673	\$1,345	
18	1 Bdr+1 Bath	425	\$1.45	\$620	\$11,160	\$1.82	\$774	\$13,923	
Total Monthly Rental Income:					\$51,990			\$77,760	

ESTIMATED ANNUALIZED OPERATING EXPENSES:			
Projected Taxes:	\$55,000 (Forecast)		
Insurance: (\$290/unit)	\$35,960 (Actual)	Expense Percentage:	58%
Repairs/Maint: (\$300/unit)	\$37,200 (Forecast)		
Off Site Mgmt.: (6% of SGI)	\$34,787 (Forecast)	Expenses/Unit:	\$2,634
On Site Mgmt.: (\$1,000/mo)	\$12,000 (Forecast)		
Water & Sewer:	\$52,305 (Actual)	Expenses/Sq. Ft.:	\$5.21
Trash:	\$7,250 (Actual)		
Electric:	\$23,100 (Actual)		
Gas:	\$23,400 (Actual)		
Housekeeping:	\$17,000 (Actual)		
Licenses & Permits:	\$10,025 (Actual)		
Reserves/Misc.: (\$150/unit)	\$18,600 (Forecast)		
TOTAL:	\$326,627		

Please Note:
1. Taxes are calculated at a rate of 1.1% .

PROPERTY HIGHLIGHTS

Significant Recent Capital Improvements
Tremendous Value-Add Potential:
Current Income 34% Below Market
Interior Courtyard and Ample Common Areas
Common Kitchens and Baths on Each Floor
Adjacent Parking Lot with 23 Rentable Spaces
On-site Leasing Office and Laundry Room
Master-Metered for All Utilities

FOR MORE INFORMATION CONTACT:
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Healstone Investment Real Estate

The information listed above has been obtained from sources we believe to be reliable; however, we cannot accept responsibility for its correctness.

