

EXCLUSIVE MULTIFAMILY OPPORTUNITY



NEW CONSTRUCTION | 4 UNITS
232 E 27th St, Los Angeles CA 90011
Offering Price: \$2,600,000

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FINANCIAL INDICATOR

Price	\$2,600,000
Down Payment	\$910,000
Current CAP	6.01%
Market CAP	6.01%
Price/Unit	\$650,000
Price/Gross SF	\$337
Current GRM	12.91
Market GRM	12.91

UNIT MIX

Unit Type	# of Units	Unit Size	CURRENT					MARKET				
			Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Rental Range	Avg. Rent	Avg. Rent/SF	Monthly Income	Loss-to-Lease	
5 Bed/4 Bath	2		\$4,650 - \$4,650	\$4,650		\$9,300	\$4,000 - \$4,650	\$4,650		\$9,300	0.0%	
4 Bed/4 Bath	2		\$4,000 - \$4,000	\$4,000		\$8,000	\$4,000 - \$4,000	\$4,000		\$8,000	0.0%	
Totals/Weighted Averages		4				\$17,300				\$17,300	0.0%	
						ANNUAL CURRENT	\$207,600	ANNUAL MARKET		\$207,600		

BUILDING DATA

No. of Units	4
Year Built	2020
Lot Size SF	6,251
Zoning	RD15-1
Building SF	*EST 7,704
APN's	5128-002-016
Rent Stabilization Ordinance	No

ANNUALIZED OPERATING DATA

	CURRENT	MARKET
Market Rent	\$207,600	\$207,600
Gain (Loss)-to-Lease	0.0% \$0	-
Gross Potential Rental Income	\$207,600	\$207,600
Less: Vacancy	3.0% -\$6,228	3.0% -\$6,228
Less: Non-Revenue Units	0.0% \$0	0.0% \$0
Less: Bad Debt	0.0% \$0	0.0% \$0
Less: Concessions	0.0% \$0	0.0% \$0
Total Rental Income	\$201,372	\$201,372
Other Income	\$/unit/mo. \$0	\$/unit/mo. \$0
RUBS Income	\$0	\$0
Parking Income	\$0	\$0
Laundry Income	\$0	\$0
Effective Gross Income	\$201,372	\$201,372
Less: Expenses	-\$45,175	-\$45,175
Net Operating Income	\$156,197	\$156,197
<i>NOI Margin</i>	<i>78%</i>	<i>78%</i>
Less: Debt Service	-\$103,752	-\$103,752
Pre-Tax Cash Flow	\$52,445	\$52,445

ANNUALIZED OPERATING EXPENSES

	CURRENT	MARKET
Fixed Expenses		
Real Estate Taxes	1.174% \$30,531	\$30,531
Direct Assessments	Per Assessor	
Insurance	\$.35/SF	\$2,696
Reserves		\$2,014
Variable Expenses		
Utilities	\$0	\$0
Gas	\$0	\$0
Trash	\$0	\$0
Contract Services (Gardening)	Once per month	\$720
Repairs & Maintenance		\$2,014
Turnover		\$0
Management Fee		\$7,200
Total Expenses	\$45,175	\$45,175
% of EGI	22.43%	22.43%
Expenses/Unit	\$11,294	\$11,294
Expenses/Gross SF	\$5.86	\$5.86

FINANCING (Proposed)

Loan Amount	\$1,690,000
Loan Constraint	LTV Constrained
Loan -to-Value	65.00% 65%
Interest Rate	4.5%
Amortization (Years)	30
DSCR Constraint	1.25
Annual Payment	\$103,752
Monthly Payment	\$8,563
DSCR (actual)	1.51

#	STATUS	UNIT TYPE	UNIT SIZE	CURRENT		SCHEDULED GROSS INCOME		MARKET		LOSS-TO-LEASE
				RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	
1	Vacant	5 Bed/4 Bath		\$4,650		\$4,650		\$4,650		\$0
2	Vacant	5 Bed/4 Bath		\$4,650		\$4,650		\$4,650		\$0
3	Vacant	4 Bed/4 Bath		\$4,000		\$4,000		\$4,000		\$0
4	Vacant	4 Bed/4 Bath		\$4,000		\$4,000		\$4,000		\$0
UNITS				RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LOSS-TO-LEASE
4	0%	0		\$17,300		\$17,300		\$17,300		\$0