

2000 Argyle

9 UNITS

MULTI-FAMILY INVESTMENT

Multifamily	2000 Argyle Ave	Franklin and Gower	Los Angeles	CA	90068	5586-004-019		
Type	Address	Cross Street	City	State	Zip	Thomas Guide	APN	
\$3,000,000	9	\$333,333	6.4%	7.2%	10.9	9.9	17	1912 & 2008
List Price	# of Units	Price Per Unit	Current CAP	Proforma CAP	Current G.R.M.	Proforma G.R.M.	Parking Spaces	Year Built
\$990,000	33%	3.9%		LAR3	8,632	10,222	\$348	\$293.48
Down Payment	D/P %	Cash Return		Zoning	Gross Bldg. Sq. Ft.*	Lot Size	Price Per Bldg. Sq. Ft.	Price Per Land Sq. Ft.
Proposed Financing				Terms of Sale				
\$2,010,000	6.50%	\$0	0.00%	Buyer to obtain new	67%	LTV, 1st TD at prevailing market rates.		
New 1st TD	Interest Rate	2nd TD	Interest Rate					

ANNUALIZED OPERATING DATA	CURRENT (Based on Current Income)				PROFORMA			
	%	\$/Sq.Ft.	\$/Unit/Year	%	\$/Sq.Ft.	\$/Unit/Year		
Scheduled Lease Income:	100.0%	\$274,800	\$31.84	\$30,533	100.0%	\$301,607	\$34.94	\$33,512
Laundry/Misc. Income:	0.0%	\$0	\$0.00	\$0	0.0%	\$0	\$0.00	\$0
Total Income:	100.0%	\$274,800	\$31.84	\$30,533	100.0%	\$301,607	\$34.94	\$33,512
* Less Vacancy:	3.0%	(\$8,244)	(\$0.96)	(\$916)	3.0%	(\$9,048)	(\$1.05)	(\$1,005)
Gross Operating Income:	97.0%	\$266,556	\$30.88	\$29,617	97.0%	\$292,559	\$33.89	\$32,507
Less Expenses:	27.6%	(\$75,720)	(\$8.77)	(\$8,413)	25.1%	(\$75,720)	(\$8.77)	(\$8,413)
Net Operating Income:	69.4%	\$190,836	\$22.11	\$21,204	71.9%	\$216,839	\$25.12	\$24,093
Less Loan Payments:	55.5%	(\$152,455)	(\$17.66)	(\$16,939)	50.5%	(\$152,455)	(\$17.66)	(\$16,939)
Pre-Tax Cash Flow:	14.0%	\$38,381	\$4.45	\$4,265	21.3%	\$64,384	\$7.46	\$7,154
Cash on Cash Return:		3.9%				6.5%		
Capitalization Rate:		6.4%				7.2%		
Gross Rent Multiplier:		10.92				9.95		
Debt Coverage Ratio:		1.25				1.42		

UNIT MIX:				
Type	# of Units	Average Rent/Month	Market Rent	Appx. Unit Size
3 Bed + 2 Bath	1	\$4,000	\$4,548	1,354
2 Bed + 2 Bath	2	\$3,000	\$3,227	846
1 Bed + 1 Bath	6	\$2,150	\$2,356	677
Monthly S.G.I.	9	\$22,900	\$25,134	
Annual S.G.I.		\$274,800	\$301,607	



DESCRIPTION
6 units Non-LA RSO - Increase 8% immediately 10.9 GRM 6.4 Rap Rate Secure nine-unit apartment complex (one non-conforming 1 bdrm unit) in Hollywood (north of Franklin Ave) with an attractive mix: (1) three bed two bath unit, (2) two bed two bath units and (6) one bed one bath units in two structures totaling +/- 8,632 sq ft of building space. 2008 building has six units (all non LA RSO), with elevator, 5.7 megawatt solar system and each unit has central air, a balcony, washer/dryer and real hardwood floors. 14 secure parking spaces behind electric gate. Room for ADU's and/or additional units in R3/TOC Tier 3 zoning on large 10,222 sq ft lot. Buyer to verify all property details.

FOR INFORMATION CONTACT:	KW COMMERCIAL DTLA
MICHAEL HAYES	DRE#01936889
	310.254.8664
	mhayes@kwcommercial.com

This information has been obtained from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information.

CURRENT RENT SCHEDULE
MULTI-RESIDENTIAL INVESTMENT

Property Address:

2000 Argyle Ave
Los Angeles, CA 90068

Unit #	Unit Type	Rent	notes	Unit #	Unit Type	Rent	notes
2002	3 Bedroom + 2 Bath	\$4,000	O-M	2000 C/203 *	2 Bedroom + 2 Bath	\$3,000	V-M
2002 1/4 ^	1 Bedroom + 1 Bath	\$2,100	E-M	2000 D/301 *	1 Bedroom + 1 Bath	\$2,200	
2002 3/4	1 Bedroom + 1 Bath	\$2,000		2000 E/302 *	1 Bedroom + 1 Bath	\$2,200	
2000 A/201 *	1 Bedroom + 1 Bath	\$2,200	V-M	2000 F/303 *	2 Bedroom + 2 Bath	\$3,000	V-M
2000 B/202 *	1 Bedroom + 1 Bath	\$2,200					

* Units 2000 A/201 thru 2000 F/303 all non-RSO-6 units

^ Unit 2002 1/4 is non-conforming

^ Unit 2002 1/4 tenant court ordered to vacate 7/12/26

CURRENT SCHEDULED MONTHLY RENTAL INCOME (PAGE 1): \$22,900

TOTAL SCHEDULED MONTHLY INCOME: \$22,900

CURRENT ANNUAL GROSS SCHEDULED INCOME: \$274,800

Notes abriviations

V = Vacant

E = Eviction in Progress

O = Owner's

M = Market Rent

MARKET RENT:

1	3 Bed + 2 Bath	@	\$4,548 /mo =	\$4,548 /mo =	\$54,570 /yr
2	2 Bed + 2 Bath	@	\$3,227 /mo =	\$6,453 /mo =	\$77,436 /yr
6	1 Bed + 1 Bath	@	\$2,356 /mo =	\$14,133 /mo =	\$169,601 /yr
9	ANNUAL MARKET RENT			\$25,134 /mo =	\$301,607 /yr

Verifying Calculation: ----->>> **\$301,607**
(This Amount Should Equal the Total Annual Market Rent)

OPERATING EXPENSE SCHEDULE
MULTI-RESIDENTIAL INVESTMENT

Property Address: 2000 Argyle Ave
Los Angeles, CA 90068

SCHEDULED GROSS INCOME		\$274,800 /yr
Less Vacancy 3%		<u>(\$8,244) /yr</u>
		\$266,556 /yr

SCHEDULED OPERATING EXPENSES	28%	
Insurance		\$13,000
LA DWP water & sewage		\$2,369
LA DWP electricity		\$3,104
SoCal Gas		\$413
Trash Removal		\$3,476
Sun Run (solar maintenance and monitor)		\$1,668
Maintenance		\$2,250
Property Management (5% of gross income)		\$13,740
Prop. Taxes (1.2% of \$3,000,000)		\$35,700

TOTAL SCHEDULED OPERATING EXPENSES		<u>(\$75,720) /yr</u>
---	--	-----------------------

NET OPERATING INCOME (N.O.I.)		\$190,836 /yr
--------------------------------------	--	---------------

Capitalization Rate:	6.4%
Operating Expense/Unit/Year:	\$8,413
Operating Expense/Square Foot/Year:	\$8.77

SALES COMPARABLES
MULTI-RESIDENTIAL INVESTMENT

roperty Address:

2000 Argyle Ave
Los Angeles, CA 90068

Situs Address						Price			
Year Built	#	#	Units	Sale Date	Down Payment %	Cost/Unit	Grm Cap		
Cross Streets			Mix		Seller/	Cost/SqFt	DOM		
1852-1862 N Edgemont St Los Angeles, CA 90027 1937 Edgemont and Franklin	12		Units (4) 1+1 (4) 2+1 (4) 2+2	12/26	\$4,000,000 Not Avail	\$333,333 \$291 \$66,667	Not Avail 5.8% Not Avail	Bldg SF 13,760	# Rooms 60
2421 N Beachwood Dr Los Angeles, CA 90068 1972 Beachwood and Franklin	7		Units (2) 1+1 (5) 2+2	02/26	\$1,950,000 Not Avail	\$278,571 \$251 \$51,316	11.2 5.3% 25	Bldg SF 7,784	# Rooms 38
2328 Beachwood Dr Los Angeles, CA 90068 1960 Beachwood and Franklin	5		Units (3) 1+1 (2) 2+2	02/26	\$1,400,000 Not Avail	\$280,000 \$237 \$63,636	11.4 5.9% 50	Bldg SF 5,906	# Rooms 22
2034 Holly Dr Los Angeles, CA 90068 1963 Argyle and Franklin	5		Units (1) 2+1 (4) 3+2.5	05/26	\$1,410,150 Not Avail	\$282,030 \$212 \$34,394	Not Avail 7.1% 106	Bldg SF 6,645	# Rooms 41
5115 Clinton St Los Angeles, CA 90004 1962/2022 Wilton and Melrose	7		Units (1) Studio (2) 1+1 (4) 2+2	01/26	\$2,420,000 Not Avail	\$345,714 \$449 \$69,143	10.9 5.8% 304	Bldg SF 5,393	# Rooms 35
1036 N Genesee Ave Los Angeles, CA 90046 1960 Fairfax and Santa Monica	10		Units (8) 1+1 (2) 2+1	04/26	\$2,850,000 Not Avail	\$285,000 \$348 \$86,364	12.3 5.9% Not Avail	Bldg SF 8,190	# Rooms 33
922 N Hudson Ave Los Angeles, CA 90038 1985 Highland and Santa Monica	12		Units (4) Studios (8) 1+1	12/26	\$3,425,000 Not Avail	\$285,417 \$379 \$77,841	12.6 5.0% 150	Bldg SF 9,038	# Rooms 44
SUBJECT PROPERTY									
2000 Argyle Ave Los Angeles, CA 90068 1912 & 2008 Rating: 0 0 0	9		Units (6) 1+1 (2) 2+2 (1) 3+2	N/A	\$3,000,000 \$990,000 33%	\$333,333 \$348 \$58,824	10.9 6.4%	Bldg SF 8,632	# Rooms 51

Comparative Rating to Subject Property based on a scale (1-5, 5 Best).
First Column = Appeal/Utility; Second Column = Location; Third Column = Condition;

ON MARKET COMPARABLES
MULTI-RESIDENTIAL INVESTMENT

Property Address:

2000 Argyle Ave
Los Angeles, CA 90068

Situs Address		Price		Cost/Unit	Grm
Year Built	# Units			Cost/SqFt	Cap
Cross Streets	Mix			Cost/Room	
1 2649 N Beachwood Dr Loa Angeles, CA 90068 1957	6 Units (2) 1+1 (4) 2+2		\$2,000,000	\$333,333 \$355 \$71,429	14.7 4.5%
Beachwood & Franklin					
2 1563 Gordon St Loa Angeles, CA 90028 1957	8 Units (1) Studio (6) 1+1 (1) 2+1		\$3,275,000	\$409,375 \$521 \$102,344	14.0 5.4%
Gower & Hollywood					
3 1908 Hillcrest Rd Loa Angeles, CA 90068 1912	6 Units (1) Studio (1) 1+1 (1) 2+1 (2) 2+2 (1) 3+2		\$5,000,000	\$833,333 \$716 \$156,250	14.8 4.5%
Franklin & Highland					
SUBJECT PROPERTY					
2000 Argyle Ave Los Angeles, CA 90068 1912 & 2008	9 Units (1) 3+1 SFR (3) 1+1 (1) 2+1 (1) 3+2	N/A	\$3,000,000 \$990,000 33%	\$333,333 \$348 \$58,824	10.9 6.4%
Rating: 0 0 0			0		

* **Comparative Rating to Subject Property based on a scale (1-5, 5 Best).**
First Column = Appeal/Utility; Second Column = Location; Third Column = Condition;

RENTAL SURVEY
MULTI-RESIDENTIAL INVESTMENT

PropertyAddress: 2000 Argyle Ave
Los Angeles, CA 90068

Surveyed Property Address	# Units Year Built	1+1	2+2	3+2	# of Vacant
1 2054 Argyle Ave Rating: 4 3 4	31 1957	\$2,400	\$3,195	\$0	0
2 1944 N Argyle Ave Rating: 3 4 4	4 1920	\$0	\$3,225	\$0	0
3 2069 Argyle Ave Rating: 4 4 4	54 1988	\$0	\$2,895	\$0	0
4 1949 Argyle Rating: 3 3 3	8 1921	\$2,195	\$0	\$0	0
5 1937 Argyle Ave Rating: 3 3 3	42 1970	\$2,095	\$0	\$0	0
6 2020 N Beachwood Rating: 3 4 4	22 1984	\$2,150	\$3,195	\$0	0
6 1950 Tamarind Ave Rating: 3 4 4	112 1974	\$2,600	\$3,350	\$0	0
7 6138 Franklin Ave Rating: 4 4 4	140 2009	\$2,699	\$3,499	\$0	0
8 6324 Franklin Ave Rating: 0 0 0	11 1923	\$2,350	\$0	\$0	0
9 1959 Vista Del Mar Rating: 3 4 4	4 2019	\$0	\$0	\$4,700	0
10 1759 Gower St Rating: 4 4 4	28 2023	\$0	\$0	\$4,395	0
Subject Property Rent					
2000 Argyle Ave Los Angeles, CA 90068 Rating: 0 0 0	9 1912 & 2008	\$2,150	\$3,000	\$4,548	0
Market Rent		\$2,356	\$3,227	\$4,548	

* Comparative Rating to Subject Property based on a scale (1-5, 5 Best).
First Column = Appeal/Utility; Second Column = Location; Third Column = Condition;