

EXCLUSIVELY LISTED BY APLA GROUP

# 8435 Willis Ave

PANORAMA CITY, CA



## PRICE:

\$1,249,000

## INVESTMENT HIGHLIGHTS:

- Electric Subpanels Upgraded In 2024
- Roof Replaced 2018
- SB-721 Compliant
- Unit Mix: 2-Single | 4-1+1
- Soft Story Retrofit Completed
- Copper Plumbing
- Individually Metered for Gas & Electric
- Nearby Shopping/Transit

**apla**GROUP

PRESENTED BY:

### MICHAEL PESCI

VP OF INVESTMENTS  
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### DAVID HUR

INVESTMENT ASSOCIATE  
BRE # 02233295  
(213) 631-8046  
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# 6 UNITS ON WILLIS AVE

## INVESTMENT SUMMARY

Price:		\$1,249,000
Down Payment:	45%	\$562,050
Units:		6
Cost per Unit:		\$208,167
Current GRM:		11.67
Current CAP:		5.21%
Market GRM:		10.51
Market CAP:		6.09%
Age:		1962
Lot SF:		5,400
Building SF:		3,536
Price per SF:		\$353.22
Zoning:		LAR3



Great Panorama City Location  
 Unit Mix: 2-Single | 4-1+1  
 Roof Replaced 2018  
 11.67 GRM & 5.21% Cap Rate

## PROPOSED FINANCING

First Loan Amount:		\$686,950
Terms:	6.25%	30 Years (5-Year Fix)
Monthly Payment:		\$4,271

## ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$107,025		\$120,000	
Less Vacancy Rate Reserve:	3,211	3.0%	3,564	3.0%
Gross Operating Income:	103,814		115,236	
Less Expenses:	38,762	36.2%	39,219	33.0%
Net Operating Income:	\$65,052		\$76,017	
Less Loan Payments:	51,248	1.27	51,248	
Pre-Tax Cash Flow:	\$13,804	2.5%	\$24,769	4.4%
Plus Principal Reduction:	8,048		8,048	
Total Return Before Taxes:	\$21,852	3.9%	\$32,817	5.8%

## PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
2	Single	\$1,372	\$2,744	\$1,550	\$3,100
4	1+1	\$1,544	\$6,175	\$1,700	\$6,800
Total Scheduled Rent:			\$8,919		\$9,900
Laundry:			\$100		\$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$9,019		\$10,000
Annual Scheduled Gross Income:			\$108,225		\$120,000

## ESTIMATED EXPENSES

Taxes: (new)	\$15,613
Insurance:	\$4,597
Utilities:	\$8,640
Maintenance:	\$4,153
Rubbish:	\$2,160
Reserves:	\$1,200
Landscaping:	\$1,500
Pest Control:	\$900
Off-Site Mgmt:	-
<b>Total Expenses:</b>	<b>\$38,762</b>
Per SF:	\$10.96
Per Unit:	\$6,460

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

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### RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
1	1+1	\$1,601	\$1,700
2	Single	\$1,570	\$1,550
3	1+1	\$1,554	\$1,700
4	Single	\$1,174	\$1,550
5	1+1	\$1,290	\$1,700
6	1+1	\$1,729	\$1,700
TOTAL:		\$8,919	\$9,900

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## AERIAL VIEW



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## STREET MAP



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## AMENITY MAP



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