

1533-1537 W. 227th St., Torrance

List Price:	\$1,600,000
Down Payment: 40.0%	\$640,000
Number of units:	8
Cost per Unit:	\$200,000
Current GRM:	11.73
Market GRM:	11.11
Current CAP:	5.62%
Market CAP:	6.08%
Year Built / Age:	1955
Approx. Lot Size:	7,199
Approx. Gross RSF:	5,400
Cost per Net RSF:	\$296.30

**Proposed Financing**

First Loan Amount:	\$960,000	Amort:	30
Terms:	4.700%	Fixed:	5
Payment	\$4,979	DCR:	1.51

Annualized Operating Data		Current Rents		Market Rents	
Scheduled Gross Income:	\$	136,404		\$	144,000
Vacancy Rate Reserve:	\$	4,092	3% ¹	\$	4,320 3% ¹
Gross Operating Income:	\$	132,312		\$	139,680
Expenses:	\$	42,330	31% ¹	\$	42,330 29% ¹
Net Operating Income:	\$	89,981		\$	97,350
Loan Payments:	\$	59,747		\$	59,747
Pre Tax Cash Flows:	\$	30,234	4.72% ²	\$	37,603 5.88% ²
Principal Reduction:	\$	14,946		\$	14,946
Total Return Before Taxes:	\$	45,181	7.06% ²	\$	52,549 8.21% ²

¹ As a percent of Scheduled Gross Income² As a percent of Down Payment**Scheduled Income:**

# of Units	Bdrms/Baths	Notes	Current Income		Market Income	
			Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
1	1+1		\$ 1,431	\$ 1,431	\$ 1,500	\$ 1,500
1	1+1		\$ 1,381	\$ 1,381	\$ 1,500	\$ 1,500
1	1+1		\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
1	1+1		\$ 1,431	\$ 1,431	\$ 1,500	\$ 1,500
1	1+1		\$ 1,431	\$ 1,431	\$ 1,500	\$ 1,500
1	1+1		\$ 1,381	\$ 1,381	\$ 1,500	\$ 1,500
1	1+1		\$ 1,431	\$ 1,431	\$ 1,500	\$ 1,500
1	1+1		\$ 1,381	\$ 1,381	\$ 1,500	\$ 1,500

Annualized Expenses:

*Estimated		
New Taxes (New Estimated):	\$	20,000
Maintenance (5%):	\$	6,820
Insurance (\$.35/SF):	\$	1,890
Utilities (\$700/unit/year):	\$	5,600
Landscaping (\$100/mo):	\$	1,200
Property Management (5%)	\$	6,820

Total Scheduled Rent:	\$11,367	\$12,000
Laundry	\$0	\$0
Garages	\$0	\$0
Monthly Scheduled Gross Income:	\$11,367	\$12,000
Annualized Scheduled Gross Income:	\$136,404	\$144,000
Utilities Paid by Tenant:	Gas & Electric	

Total Expenses:	\$42,330
Expenses as %/SGI	31.03%
Per Net Sq. Ft:	7.84
Per Unit:	\$5,291

Presented by LYON STAHL

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