



**LAURIE INADOMI - HALVORSEN**  
YOUR INVESTMENT PROPERTY PARTNER



# APARTMENT **FOR** SALE

314 NORTH CURSON **LOS ANGELES**

12 UNITS

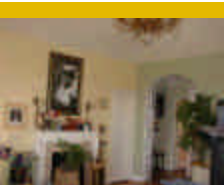


## Property Description

The subject property is a charming 2-story Classic Spanish security building consisting of 12 very spacious 1 bedroom units, with high ceilings, faux fireplaces with mantles and wood floors. The current rents are very low, with over 15% upside at leveled rents. The building is separately metered for both gas and electric and has a laundry room.

## Location

The property is located 1/2 block from the Pan Pacific Park, Farmers Market and the Fairfax area's newest upscale neighbor, the Grove Shopping & Cinema complex.



LIVINGROOM



SITTINGROOM



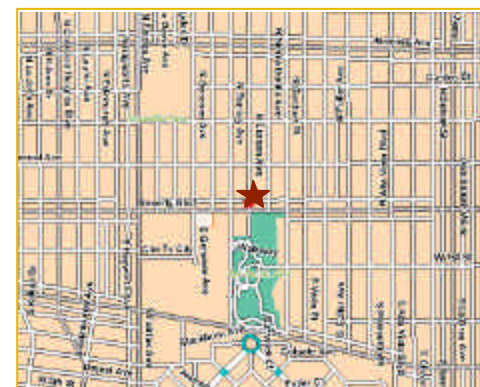
KITCHEN



BEDROOM



ROOFTOPVIEWS



## For More Information:

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## 314 NORTH CURSON LOS ANGELES

### INCOME DETAILS

### PRICE

\$1,100,000.00

### TERMS

\$275,000 (25% DOWN)

Buyer to obtain a new 1<sup>st</sup> T.D. in the amount of \$825,000. Current rate quoted

is 6.0 fixed for the first 3 years, amortized over 25 years, due in 25 years.

After 3 years, rate adjusts to 2.25 over the 3 year treasury and can be fixed for an additional 3,5,7, or 10 years, or can be converted to adjustable loan at 3 over the 12 MAT (monthly average treasury). Rate quoted by Tinus Sonsma 562-799-3848.

### ANNUAL EXPENSES

NEW TAXES	1.1%	\$12,100.00
INSURANCE		\$2,500.00
MANAGEMENT*	1,100.00 P Month	\$13,200.00
UTILITIES GAS & ELECTRIC		\$2,598.00
WATER & SEWER		\$4,951.00
TRASH & GARDNER		\$1692.00
MAINTENANCE & REPAIRS		\$6400.00
		<b>\$43,441</b>

### ANNUALIZED OPERATING DATA

	CURRENT RENTS	MARKET RENTS
SCHEDULED GROSS INCOME	\$121,084.00	\$145,600.00
(VACANCY)	<b>\$2,422.00</b> *2.00%	<b>\$2,912.00</b> *2.00%
EFFECTIVE GROSS INCOME	\$118,662.00	\$142,688.00
(EXPENSES)	\$43,44.00 <sup>*36%</sup>	\$37,521.00 <sup>***26%*</sup>
NET OPERATING INCOME	\$75,221.00	\$105,167.00
(LOAN PAYMENTS)	\$63,786.00	\$63,786.00

\*(As a % of SGI)

\*\* (Cash on cash return)

\*\*\* (reduced expenses assumes 5% off-site management expense and no paid onsite management)

UNIT	TYPE	Sq. FT	CURRENT RENTS	MARKET RENTS
101	1+1	800	\$ 773.00	\$ 1000.00
102	1+1	800	\$ 765.00	\$ 1000.00
103	1+1	800	\$ 656.00	\$ 1000.00
104	1+1	800	\$ 760.00	\$ 1000.00
105	1+1	800	\$ 1000.00	\$ 1000.00
106	1+1	800	\$ 950.00	\$ 1000.00
201	1+1	800	\$ *1100.00	\$ 1100.00
202	1+1	800	\$ 707.00	\$ 1000.00
203	1+1	800	\$ 898.00	\$ 1000.00
204	1+1	800	\$ 1000.00	\$ 1000.00
205	1+1	800	\$ 765.00	\$ 1000.00
206	1+1	800	\$ 683.00	\$ 1000.00

Square footage is approximate, buyer to verify.

### SPECS

12 UNITS  
 BUILT - 1928  
 LOT SIZE: 6,621 (Approx.)  
 TOTAL SQ. FEET: 10,497 (Approx.)  
 COST PER UNIT: \$91,667  
 COST/SQ.FT: \$104.79  
 GRM: 9.08(actual) 7.55(market)  
 CAP RATE: 4.6.84%(actual) 9.56%(market)  
 PARKING: 1 space + street parking  
 CONSTRUCTION : 2 STORY - Wood frame/Stucco  
 ZONING: LAR4-1-0  
 ROOF: FLAT  
 RENT CONTROL: YES