EXCLUSIVE MULTIFAMILY OFFERING





1114 NORTH KINGS ROAD, WEST HOLLYWOOD, CA 90069 12 APARTMENT UNITS

OFFERING SUMMARY

\$4,050,000 Price Down Payment 52% / \$2.106.000 \$1,944,000 Loan Amount Loan Type Proposed New 4.25% / 30 Years Interest Rate / Amortization Units 12 \$337,500 Price Per Unit Rentable SF 9,044 Price Per Rentable SF \$448 Year Built/Renovated 1972

ASSET PERFORMANCE DATA				
	CURRENT	PROFORMA		
CAP Rate	3.31%	6.14%		
Net Operating Income	\$134,071	\$248,783		
GRM	18.22	11.74		



INVESTMENT HIGHLIGHTS

- Approximately 55 Percent Upside in Rents
- Excellent Parking! 18 Spaces (1.5:1 Ratio)
- AAA+ West Hollywood Location
- Sits on a Large 8,276-Square Foot Lot Zoned WDR4
- Spacious One-Bedroom Apartments Averaging Approximately 750 Square
 Feet Each
- The Property is Situated in One of the Trendiest Locations in Los Angeles

EXCLUSIVELY LISTED BY:

Tony Azzi

Executive Managing Director Investments Senior Director, National Multi Housing Group

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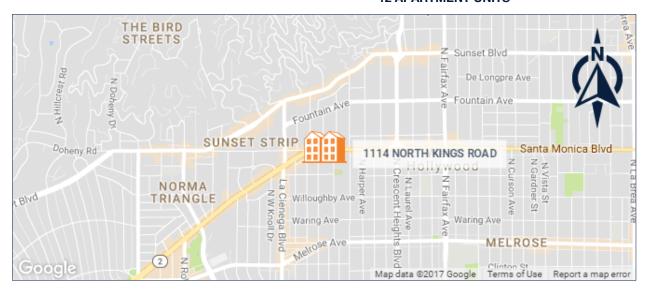
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Marcus & Millichap

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UNIT MIX								
UNIT COUNT	UNIT TYPE	AVERAGE. SQUARE FEET	CURRENT AVG. RENT	AVERAGE RENT/SF	MONTHLY INCOME	POTENTIAL RENTS	AVERAGE RENT/SF	MONTHLY INCOME
12	1Bdr 1Bath	1	\$0		\$18,527	\$2,395		\$28,740

OPERATING DATA						
Income	Current	Pro Forma				
Gross Potential Rent	\$222,324	\$344,880				
Other Income	\$2,640	\$2,640				
Gross Potential Income	\$224,964	\$347,520				
Less: Vacancy/Deductions (GPR)	2.5% / \$5,558	2.5% / \$8,622				
Effective Gross Income	\$219,406	\$338,898				
Less: Expenses	\$85,335	\$90,115				
Net Operating Income	\$134,071	\$248,783				
Net Cash Flow Before Debt Service	\$134,071	\$248,783				
Debt Service	\$114,760	\$114,760				
Debt Coverage Ratio	1.17	2.17				
Net Cash Flow After Debt Service	0.9% / \$19,311	6.4% / \$134,023				
Principal Reduction	\$32,773	\$32,773				

EXPENSES					
Real Estate Taxes	\$47,409	\$47,409			
Insurance	\$3,618	\$3,618			
Utilities	\$11,116	\$11,116			
Gardener	\$780	\$780			
Repairs & Maintenance	\$11,116	\$11,116			
Trash Removal	\$1,800	\$1,800			
Pest Control	\$720	\$720			
Management Fee	\$8,776	\$13,556			
Total Expenses	\$85,335	\$90,115			
Expenses per SF	\$9.44	\$9.96			