



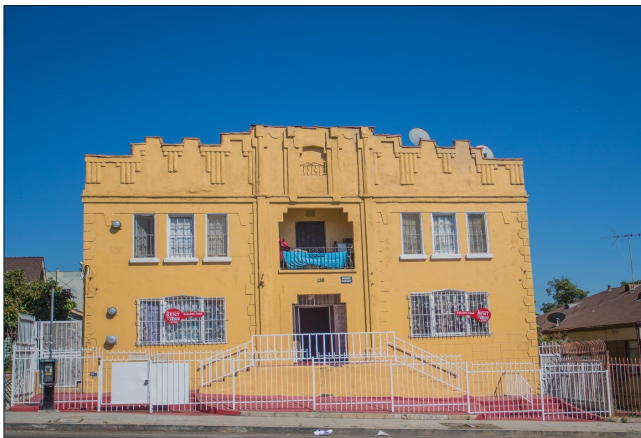
138 NORTH SOTO STREET, LOS ANGELES, CA 90033
20 APARTMENT UNITS

OFFERING SUMMARY

Price	\$2,995,000
Down Payment	31% / \$928,450
Loan Amount	\$2,066,550
Loan Type	Proposed New
Interest Rate / Amortization	4.25% / 30 Years
Units	20
Price Per Unit	\$149,750
Rentable SF	13,924
Price Per Rentable SF	\$215
Year Built/Renovated	1930

ASSET PERFORMANCE DATA

	CURRENT	PROFORMA
CAP Rate	5.12%	7.55%
Net Operating Income	\$153,323	\$226,222
GRM	12.26	9.3



INVESTMENT HIGHLIGHTS

- 20-Unit Apartment Building - 5.12 Percent Cap Rate
- Great Upside Potential in Rents: Approximately 30 Percent
- Select Units Have Recently Undergone Complete Renovations
- On-Site Laundry
- Central Location in Boyle Heights - The Heart of Los Angeles
- Strategically Located in a Gentrifying Market Near Downtown

EXCLUSIVELY LISTED BY:

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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
10	Studio 1Bath		\$0		\$9,448	\$1,195		\$11,950
8	1Bdr 1Bath		\$0		\$8,616	\$1,450		\$11,600
2	2Bdr 1Bath		\$0		\$2,296	\$1,650		\$3,300

OPERATING DATA

Income	Current	Pro Forma
Gross Potential Rent	\$244,320	\$322,200
Gross Potential Income	\$244,320	\$322,200
Less: Vacancy/Deductions (GPR)	3.0% / \$7,330	3.0% / \$9,666
Effective Gross Income	\$236,990	\$312,534
Less: Expenses	\$83,668	\$86,312
Net Operating Income	\$153,323	\$226,222
Net Cash Flow Before Debt Service	\$153,323	\$226,222
Debt Service	\$121,994	\$121,994
Debt Coverage Ratio	1.26	1.85
Net Cash Flow After Debt Service	3.4% / \$31,329	11.2% / \$104,228
Principal Reduction	\$34,839	\$34,839
Total Return	7.1% / \$66,168	15.0% / \$139,067

EXPENSES

Real Estate Taxes	\$35,694	\$35,694
Insurance	\$2,631	\$2,631
Utilities	\$11,358	\$11,358
Trash Removal	\$938	\$938
Repairs & Maintenance	\$5,900	\$5,900
On-Site Payroll	\$17,940	\$17,940
Management Fee	\$8,295	\$10,939
Pest Control	\$912	\$912
Total Expenses	\$83,668	\$86,312
Expenses per SF	\$6.01	\$6.20