



**1233 NORTH ORANGE GROVE AVENUE, WEST HOLLYWOOD, CA 90046**  
**10 APARTMENT UNITS**

### OFFERING SUMMARY

Price	\$4,500,000
Down Payment	46% / \$2,070,000
Loan Amount	\$2,430,000
Loan Type	Proposed New
Interest Rate / Amortization	4.25% / 30 Years
Units	10
Price Per Unit	\$450,000
Rentable SF	7,334
Price Per Rentable SF	\$596
Year Built/Renovated	1956

### ASSET PERFORMANCE DATA

	CURRENT	PROFORMA
CAP Rate	4.20%	5.32%
Net Operating Income	\$189,087	\$239,443
GRM	15.92	13.37



### INVESTMENT HIGHLIGHTS

- A+ West Hollywood Location
- Recently Undergone Major Renovations Including Interiors, Exteriors, Landscape and Ha
- Great Unit Mix Composed of One-Bedroom and Two-Bedroom Units
- Approximately 19 Percent in Potential Rental Upside
- On-Site Parking for Tenants
- Washer/Dryer and AC Provided in All Renovated Units

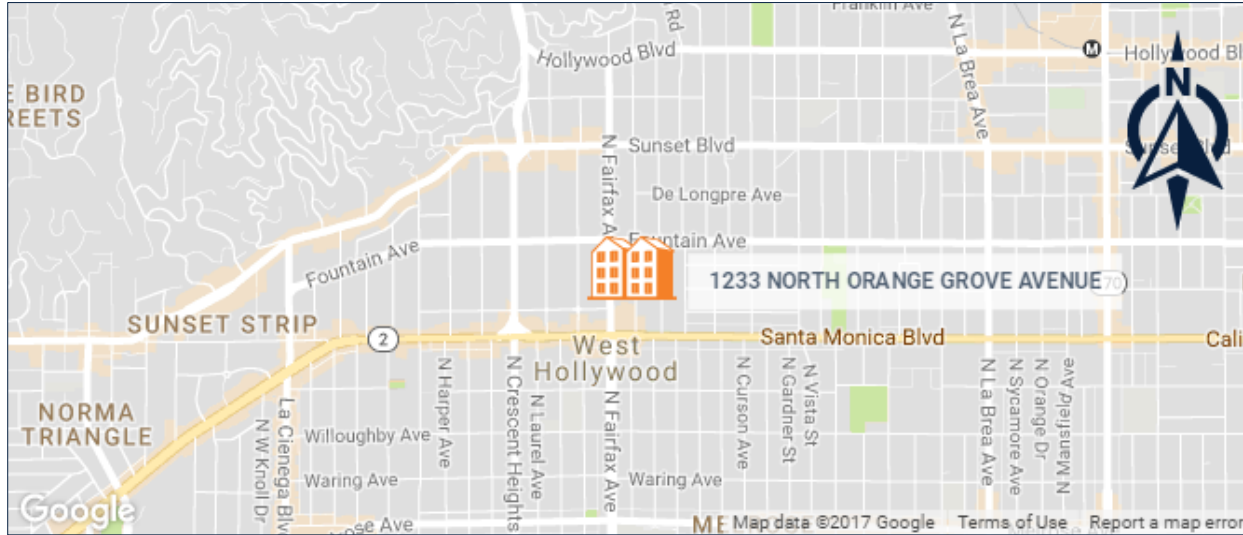
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### OPERATING DATA

Income	Current	Pro Forma
Gross Potential Rent	\$282,588	\$336,600
Gross Potential Income	\$282,588	\$336,600
Less: Vacancy/Deductions (GPR)	2.5% / \$7,065	2.5% / \$8,415
Effective Gross Income	\$275,523	\$328,185
Less: Expenses	\$86,436	\$88,742
Net Operating Income	\$189,087	\$239,443
Net Cash Flow Before Debt Service	\$189,087	\$239,443
Debt Service	\$143,450	\$143,450
Debt Coverage Ratio	1.32	1.67
Net Cash Flow After Debt Service	2.2% / \$45,638	4.6% / \$95,993
Principal Reduction	\$40,967	\$40,967
Total Return	4.2% / \$86,604	6.6% / \$136,959

### EXPENSES

Real Estate Taxes	\$52,677	\$52,677
Insurance	\$3,018	\$3,018
Utilities	\$5,300	\$5,500
Contract Services	\$1,920	\$1,920
Repairs & Maintenance	\$6,000	\$6,000
General & Administrative	\$1,500	\$1,500
Professional Fees	\$2,500	\$2,500
Management Fee	\$11,021	\$13,127
Reserves & Replacements	\$2,500	\$2,500
<b>Total Expenses</b>	<b>\$86,436</b>	<b>\$88,742</b>

### UNIT MIX

UNIT COUNT	UNIT TYPE	AVERAGE SQUARE FEET	CURRENT AVG. RENT	AVERAGE RENT/SF	MONTHLY INCOME	POTENTIAL RENTS	AVERAGE RENT/SF	MONTHLY INCOME
7	1Bdr 1Bath	662	\$0	\$0.00	\$15,705	\$2,475	\$3.74	\$17,750
3	2Bdr 2Bath	900	\$0	\$0.00	\$7,844	\$3,450	\$3.83	\$10,300