



11923 GORHAM AVENUE, LOS ANGELES, CA 90049
8 APARTMENT UNITS

OFFERING SUMMARY

Price	\$10,000,000
Down Payment	70% / \$7,000,000
Loan Amount	\$3,000,000
Loan Type	Proposed New
Interest Rate / Amortization	4.25% / 30 Years
Units	8
Price Per Unit	\$1,250,000
Rentable SF	19,088
Price Per Rentable SF	\$524
Year Built/Renovated	1993

ASSET PERFORMANCE DATA

	CURRENT	PROFORMA
CAP Rate	2.22%	3.41%
Net Operating Income	\$222,305	\$341,300
GRM	23.57	17.81



INVESTMENT HIGHLIGHTS

- First Time on the Market, Offered by the Original Developer
- Amazing Owner User Opportunity!
- Situated in Brentwood - One of the Most Affluent Submarkets in Southern California
- Not Subject to Rent Control
- Only \$523.89 a Foot!
- Walkscore.com Rates 11923 Gorham Very Walkable (89 Walk Score)

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	MONTHLY INCOME
7	3Bdr 2.5Bath	2,386			\$31,850	\$5,800	\$40,600
1	3Bdr 2.5Bath Penthouse	2,360			\$3,500	\$6,200	\$6,200

OPERATING DATA

Income	Current	Pro Forma
Gross Potential Rent	\$424,200	\$561,600
Gross Potential Income	\$424,200	\$561,600
Less: Vacancy/Deductions (GPR)	2.5% / \$10,605	2.5% / \$14,040
Effective Gross Income	\$413,595	\$547,560
Less: Expenses	\$191,290	\$206,260
Net Operating Income	\$222,305	\$341,300
Net Cash Flow Before Debt Service	\$222,305	\$341,300
Debt Service	\$177,098	\$177,098
Debt Coverage Ratio	1.26	1.93
Net Cash Flow After Debt Service	0.6% / \$45,207	2.3% / \$164,202
Principal Reduction	\$50,576	\$50,576
Total Return	1.4% / \$95,783	3.1% / \$214,778

EXPENSES

Real Estate Taxes	\$119,300	\$119,300
Insurance	\$7,848	\$7,848
Utilities	\$12,352	\$12,352
Garbage Disposal	\$1,853	\$1,853
Repairs & Maintenance	\$27,489	\$27,489
Landscaping	\$2,100	\$2,100
Pest Control	\$420	\$420
Management Fee	\$12,408	\$27,378
Elevator	\$5,000	\$5,000
Telephone	\$2,520	\$2,520
Total Expenses	\$191,290	\$206,260
Expenses per SF	\$10.02	\$10.81