#### **EXCLUSIVE MULTIFAMILY OFFERING**

## Marcus & Millichap



CAP F Net O GRM

#### 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		
Rate	2.22%	3.41%		
Operating Income	\$222,305	\$341,300		
	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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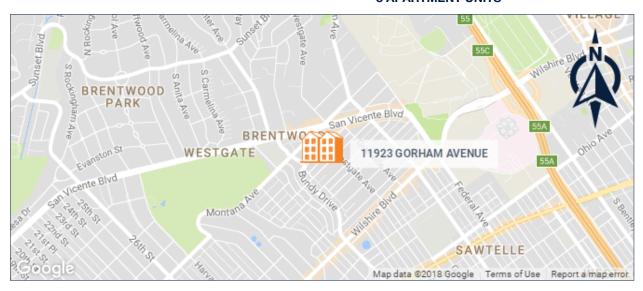
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UNIT MIX								
UNIT COUNT	UNIT TYPE	AVERAGE. SQUARE FEET	CURRENT AVG. RENT	AVERAGE RENT/SF	MONTHLY INCOME	POTENTIAL RENTS	AVERAGE RENT/SF	MONTHLY INCOME
7	3Bdr 2.5Bath	2,386			\$31,850	\$5,800	\$2.43	\$40,600
1	3Bdr 2.5Bath Penthouse				\$3,500	\$6,200	\$2.63	\$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		