



**1267 NORTH LAUREL AVENUE, WEST HOLLYWOOD, CA 90046**  
**23 APARTMENT UNITS**

### OFFERING SUMMARY

Price	\$7,900,000
Down Payment	60% / \$4,740,000
Loan Amount	\$3,160,000
Loan Type	Proposed New
Interest Rate / Amortization	4.25% / 30 Years
Units	23
Price Per Unit	\$343,478
Rentable SF	19,922
Price Per Rentable SF	\$433
Year Built/Renovated	1958

### ASSET PERFORMANCE DATA

	CURRENT	PROFORMA
CAP Rate	3.17%	5.77%
Net Operating Income	\$250,291	\$455,561
GRM	18.93	12.28



### INVESTMENT HIGHLIGHTS

- First Time on the Market in Over 30 Years!
- Supply-Constrained Zip Code 90046
- Approximately 55% Upside in Rents
- Select Units Offer Private Balconies/Patios
- Excellent Unit Mix Composed of Mostly One- and Two-Bedroom Units!
- Separately Metered for Gas and Electric

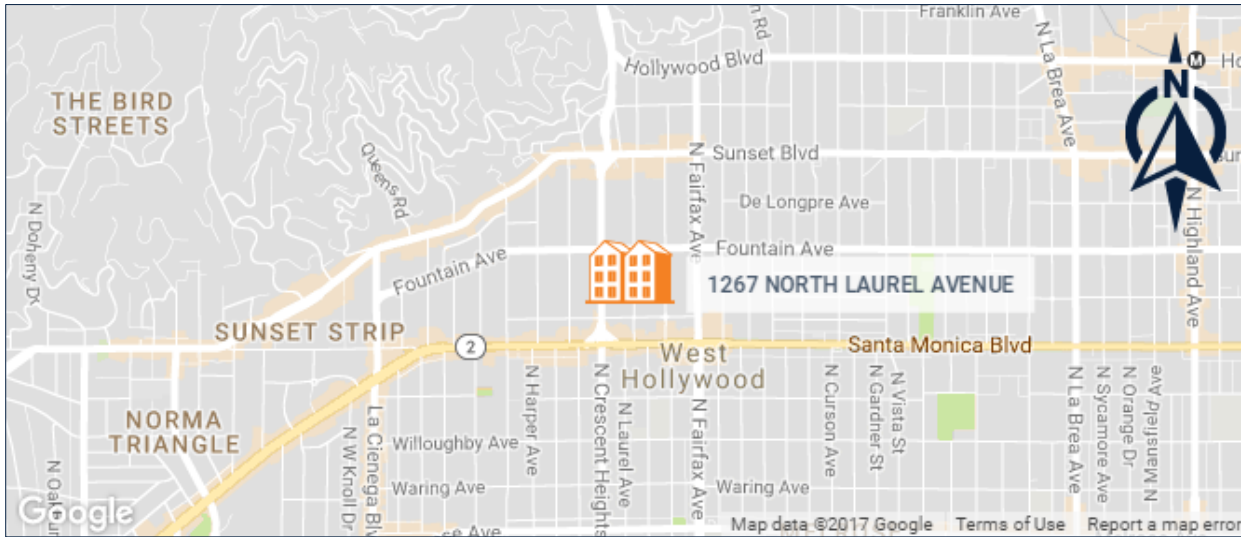
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UNIT MIX								
UNIT COUNT	UNIT TYPE	AVERAGE SQUARE FEET	CURRENT AVG. RENT	AVERAGE RENT/SF	MONTHLY INCOME	POTENTIAL RENTS	AVERAGE RENT/SF	MONTHLY INCOME
1	Bachelor 1Bath Non-Conforming	500			\$1,061	\$1,600	\$3.20	\$1,600
4	Studio 1Bath	600			\$4,667	\$1,750	\$2.92	\$7,000
12	1Bdr 1Bath	875			\$15,752	\$2,145	\$2.45	\$25,240
6	2Bdr 2Bath	1,087			\$13,304	\$3,295	\$3.03	\$19,770

OPERATING DATA		
Income	Current	Pro Forma
Gross Potential Rent	\$417,408	\$643,320
Other Income	\$1,950	\$1,950
Gross Potential Income	\$419,358	\$645,270
Less: Vacancy/Deductions (GPR)	2.5% / \$10,435	2.5% / \$16,083
Effective Gross Income	\$408,923	\$629,187
Less: Expenses	\$158,632	\$173,626
Net Operating Income	\$250,291	\$455,561
Net Cash Flow Before Debt Service	\$250,291	\$455,561
Debt Service	\$186,544	\$186,544
Debt Coverage Ratio	1.34	2.44
Net Cash Flow After Debt Service	1.3% / \$63,747	5.7% / \$269,017
Principal Reduction	\$53,273	\$53,273

EXPENSES		
Real Estate Taxes	\$92,564	\$92,564
Insurance	\$7,300	\$7,300
Utilities	\$9,613	\$9,613
Gas	\$4,353	\$4,353
Repairs & Maintenance	\$20,690	\$20,690
Landscaping	\$600	\$600
On-Site Payroll	\$1,200	\$1,200
Management Fee	\$16,357	\$31,459
Pest Control	\$677	\$677
Pool	\$3,370	\$3,370
Trash Removal	\$1,908	\$1,800
<b>Total Expenses</b>	<b>\$158,632</b>	<b>\$173,626</b>