

HOLLYWOOD TRIPLE PLAY

1185-1207 N. Mariposa Ave. 90029

- 11 Min Walk to Vermont/Santa Monica Metro
- Properties will not be delivered vacant
- SB8 – Assume default replacement
- \$3,495,000

Exclusive Listing Broker
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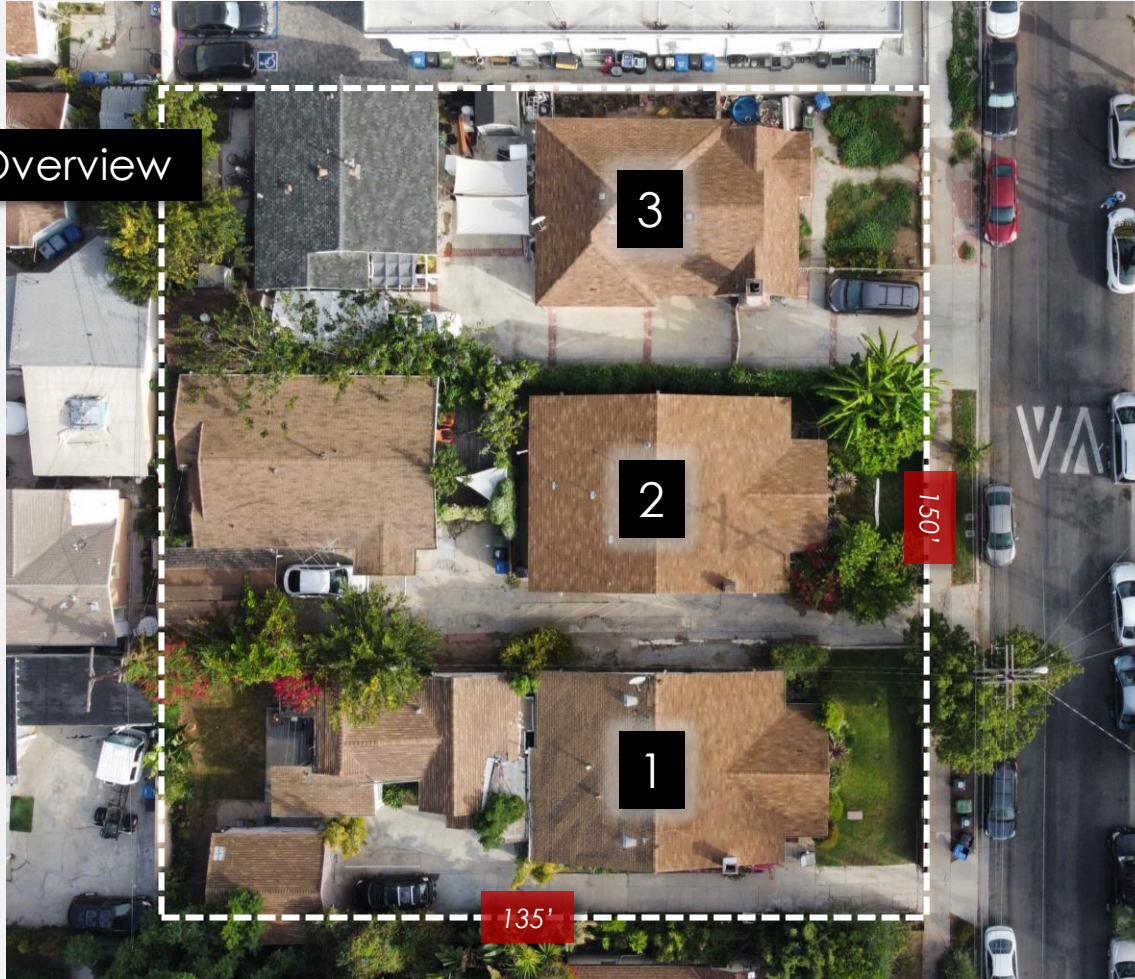


Covered Land Play: 20,248 SF RD2-1XL / ED-1 / Tier 3 Assemblage With Existing 6 Units

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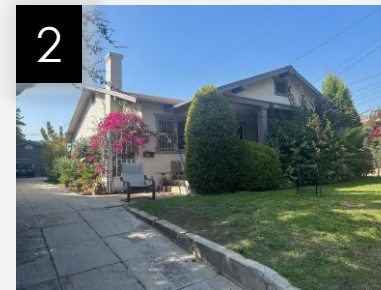
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Property Overview



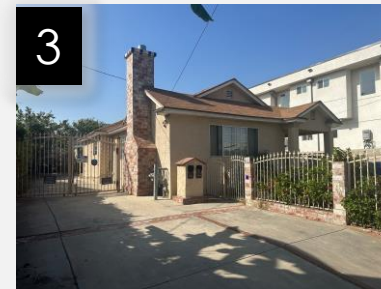
1185-1187 N. Mariposa Ave.
Los Angeles, CA 90029
APN: 5540-002-019

4 Bed / 2 Bath Duplex – Two Detached Units
1,802 SF Total Building Area
Built: 1923
6,750 SF Lot / RD2-1XL
ED-1 / Tier 3
Gross Monthly Rent: \$6,000



1201-1203 N. Mariposa Ave.
Los Angeles, CA 90029
APN: 5540-002-020

4 Bed / 4 Bath Duplex – Two Detached Units
2,272 SF Total Building Area
Built: 1924
6,750 SF Lot / RD2-1XL
ED-1 / Tier 3
Gross Monthly Rent: \$6,500



1205-1207 N. Mariposa Ave.
Los Angeles, CA 90029
APN: 5540-002-021

3 Bed / 2 Bath Duplex – Two Detached Units
2,056 SF Total Building Area
Built: 1920
6,750 SF Lot / RD2-1XL
ED-1 / Tier 3
Gross Monthly Rent: \$6,500

*** All Tenants Mo. to Mo.**

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Financial Information

Summary		
Price	\$3,495,000	
Down Payment	\$2,131,950	61%
Number of Units	6	
Price Per Unit	\$582,500	
Price Per SF	\$570.15	
Leasable SF	6,130	
Lot Size	25,872	
Year Built	1920-1933	
Returns/Financial Indicators		
	Current	Market
CAP Rate	3.56%	4.43%
GRM	17.30	14.94
Cash-on-Cash	1.11%	3%
Debt Coverage Ratio	1.24	1.54
Price/Unit	\$582,500	

Financing Scenario		1st Loan
Loan Amount		\$1,363,050
Loan Type		New
Interest Rate		6.25%
Ammortization		30 Years
Monthly Payment		(\$8,392.53)
*Loan terms subject to change		

Investment Notes:
 6 existing detached RSO units on three adjacent multifamily zoned lots
 SB8: Assume default replacement of 69% of 6 = 5 units

Unit	Bed/Bath	SF	Current	Market
1185	2+1	901	\$3,000.00	\$3,250.00
1187	2+1	901	\$3,000.00	\$3,250.00
1201	2+2	1136	\$3,250.00	\$3,500.00
1203	2+2	1136	\$3,250.00	\$3,500.00
1205	2+1	1028	\$2,170.00	\$3,000.00
1207	1+1	1028	\$2,170.00	\$3,000.00



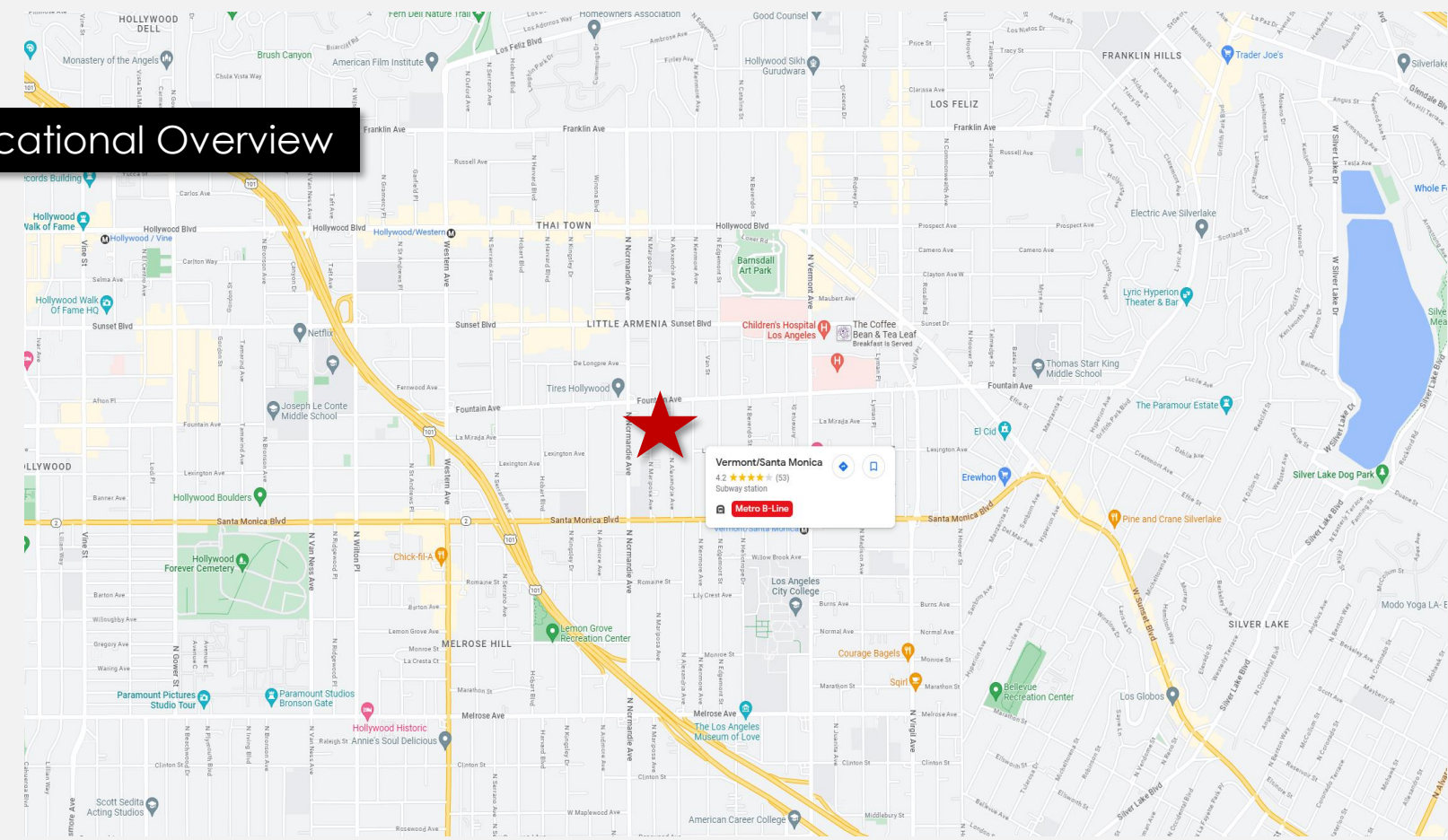
Gross Yearly Scheduled		\$202,080.00	\$234,000.00
Less: Vacancy/Deductions	5%	\$10,104.00	\$11,700.00
Effective Rental Income		\$191,976.00	\$222,300.00
Other Income		\$0.00	\$0.00
Effective Gross Income		\$191,976.00	\$222,300.00
Less: Expenses	33.42%	\$67,530.00	\$67,530.00
Net Operating Income		\$124,446.00	\$154,770.00
Cash Flow		\$124,446.00	\$154,770.00
Debt Service		-\$100,710.40	-\$100,710.40
Net Cash Flow After Debt Service		\$23,735.60	\$54,059.60
Plus Principal Reduction [Year 1]		-\$15,972.16	-\$15,972.16
Total Return		\$39,707.76	\$70,031.76

Annualized Expenses		Current	Market
Real Estate Taxes	1.20%	\$41,940.00	\$41,940.00
Insurance	\$550/Unit/Year	\$3,300.00	\$3,300.00
Utilities	\$1135/Unit/Year	\$6,810.00	\$6,810.00
Repairs and Maintenance	\$1400/Unit/Year	\$8,400.00	\$8,400.00
Cleaning and Gardening	\$425/Mo.	\$5,100.00	\$5,100.00
Pest Control	\$40/Mo.	\$480.00	\$480.00
Operating Reserves	\$250/Unit	\$1,500.00	\$1,500.00
Total Expenses		\$67,530.00	\$67,530.00
Expenses Per Unit		\$11,255.00	\$11,255.00
Expenses Per SF		\$11.02	\$11.02

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Locational Overview



- The site is an 11-minute walk to the Vermont/Santa Monica Subway station.
- The location is perfect for multifamily development with an almost endless stream of demand for attainable and affordable rental units.



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Statement of Purpose.

Since its inception in 2003, Evanisko Realty & Investment, Inc. has pursued the mastery of a uniquely balanced implementation of commercial real estate brokerage and strategic advisory services. The ability to play a concurrent transactional and consultative role has established Evanisko as a visionary strategic partner for stakeholders in transactions involving real estate slated for all forms of redevelopment in the Southern California marketplace. Evanisko's closed transactional resume spans dozens of Southern California zoning jurisdictions, project uses, and sizes with a special focus on exclusive landowner representation in the marketing and sale of real estate slated for various forms of housing product types.

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. Any party contemplating or in escrow for a transaction is urged to verify all information and to conduct its own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. The Listing Brokers shall not serve as financial advisors to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents or potential rents from or for the Property. Legal questions should be referred to an attorney. Tax questions should be discussed with a certified public accountant or tax attorney. Title questions should be referred to a title officer or real estate and/or land-use counsel. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed with appropriate engineers, architects, contractors, other consultants and/or governmental agencies.

