

# 2244 Western Ave.

Los Angeles, California

For Detailed  
Information on  
this Property or  
for a  
No Obligation  
Property  
Evaluation  
Please Contact:

**Albert Banks**  
DRE Lic. #00819160  
(818) 235-1123

**Chuck Lundie**  
DRE Lic. #00760901  
(818) 235-1122



**Offered at \$1.6M**

***18 Units***

**GREAT RENTAL AREA!! NICE POOL!  
MUST SEE!**

**Unit Mix: 1 (3+1.5), 3 (1+1), 14 (2+2)  
GRM 7.72 CAP 6.73%**

**Exclusively Listed by: AOA Commercial Brokerage**

6445 Sepulveda Blvd. Ste. 300  
Van Nuys, CA 91411  
Tel. (800) 827-4262 Fax: (818) 465-0806





6445 Sepulveda Blvd., Suite 300  
 VAN NUYS, CA 91411  
 (818) 988-9200 - (800) 827-4262

APARTMENT BUILDING DATA

DRE Lic. # 00511817

Apartment Owners Association

PROPERTY DATA

Address 2244 Western Ave.  
 City Los Angeles, CA 90018 No. Units: 18  
 Price \$1,600,000 Down Payment \$560,000  
 To see property, call: Albert Banks / Chuck Lundie

Directions: Thomas Guide: **633-H6**  
**Just South of 10 Fwy**

**Great Rental Area-Must See!!! Pool! Rent Control**

FEATURES

Lot size 15246 Age 47 #Stoves \_\_\_\_\_ # Water Htrs. \_\_\_\_\_ Rent Control Yes Utilities paid by:  
 Exterior Stucco Drapes: \_\_\_\_\_ # Refrig. \_\_\_\_\_ # Disposals \_\_\_\_\_ Zoning LAC2 Resident Gas/Electric  
 Parking \_\_\_\_\_ Carpets \_\_\_\_\_ # A/C \_\_\_\_\_ Pets \_\_\_\_\_ Alley No Owner Water

FINANCIAL ANALYSIS

NEW LOAN RECOMMENDED

**\$1,040,000 @ 5.25%**

Payable: \$5,743 # Yrs.: 30  
 Lender: \_\_\_\_\_  
 Loan Fee: \_\_\_\_\_



Approximate 1st Year Deductions

ANNUAL GROSS INCOME \$ 207,132  
 Int. 1st T.D. \$ 54,250  
 Int. 2nd T.D. \_\_\_\_\_  
 Dep.on Imp. \_\_\_\_\_  
 Dep. On Furn. \_\_\_\_\_  
 Fixed Exp. \$ 68,349  
 VMR \$ 31,070  
 TOTAL DEDUCTIONS \$ 153,669  
 NET TAX GAIN/LOSS \_\_\_\_\_

(We recommend you consult your accountant for tax advice.)

Equity Buildup  
 T.D. 1st yr. 5th yr. 10th yr.  
 1st \$ **14,665** \$ **81,645** \$ **187,738**  
 2nd \_\_\_\_\_

EXPENSES

Annual Fixed Expenses

Taxes \$ 20,000 (E)  
 Insurance \$ 8,630 (E)  
 Water \$ 11,495 (E)  
 Electricity \_\_\_\_\_ (E)  
 Gas \$ 2,441 (E)  
 Trash \$ 2,945 (E)  
 Gardner \$ 1,200 (E)  
 Management \$ 18,000 (E)  
 Pool \$ 1,620 (E)  
 Lic. & Fees \$ 1,186 (E)  
 Wrkms Comp \_\_\_\_\_ (E)  
 Pest Control \$ 832  
 Other \_\_\_\_\_  
 TOTAL 68,349

(E) = Estimate

REMARKS

% Down Payment 35.00%  
 Cap Rate 6.73%  
 Gross Multiplier 7.72  
 C.P.U. \$88,889  
 Price/Sq.Ft. \$120

RENTALS AND INCOME

Rent Schedule

Apt. No.	No. BR	No. Bath	Monthly Rent	
			Unfurn.	Furnished
1	3	1.5	\$ 1,500	Mgr.
2	2	1	\$ 931	
3	2	1	\$ 1,200	Vac Proj.
4	1	1	\$ 900	Vac Proj.
5	1	1	\$ 407	
6	2	1	\$ 1,068	
7	2	1	\$ 608	
8	2	1	\$ 1,192	
9	1	1	\$ 895	Vac Proj.
10	2	1	\$ 591	
11	2	1	\$ 1,200	Vac Proj.
12	2	1	\$ 1,048	
13	2	1	\$ 601	
14	2	1	\$ 554	
15	2	1	\$ 1,236	
16	2	1	\$ 1,076	
17	2	1	\$ 1,048	
18	2	1	\$ 1,085	

Monthly Rent \$ 17,140  
 Garage Income \_\_\_\_\_  
 Laundry Income \$ 121  
 Other \_\_\_\_\_  
 MONTHLY TOTAL \$ 17,261

CASH FLOW

ANNUAL GROSS INCOME \$ 207,132  
 Annual Loan Payments and Fixed Expenses  
 Amount % of Gross  
 1st T.D. \$ 68,916 ( 33% )  
 2nd T.D. \_\_\_\_\_ ( )  
 Expenses \$ 68,349 ( 33% )  
 Other \_\_\_\_\_ ( )  
 TOTAL PAYMENTS AND EXPENSES \$ 137,265  
 SCHEDULED NET INCOME \$ 69,867  
 Allowance for vacancies, maintenance and replacement ( 15% ) \$ 31,070  
 PROJECTED NET INCOME \$ 38,797

PERCENTAGE RETURN ON CASH INVESTED 6.93%

All statements are based upon information furnished by the owner or sources deemed reliable, but for which we assume no responsibility. All subject to change without notice.

