



COMMERCIAL

Benefits:

Non-Rent control-LOW RENTS!
Newer roof & Plumbing
Big TownHouses
2 Car Garage & W & D Hookups
1985 Built-Separate Water Meters
5% cash flow on market rents



9 Units
8975 State St
South Gate CA 90280
\$1,795,000

Summary		Current	Market	Financing	
Price:		\$1,795,000		Proposed Financing:	
Down Payment	35.0%	\$628,250		First Loan Amount:	\$1,166,750 New
Number of Units:		9		Terms:	30 years
Cost per Unit:		\$199,444		Interest rate:	6.25%
Current GRM:		11.22	10.64	RE/MAX COMMERCIAL Bill Mulkey & David Myers billmulkey@earthlink.net & davidmyers00@Gmail.com 310.919.7554 & 310.683.8819	
Current CAP:		6.33%	6.8%		
Approx. Age:		1985			
Approx. Lot Size:		12,619			
Approx. Net RSF:		11,178			
Cost per Net RSF:		\$160.58			

Annualized Operating Data		Current Rents		Market	
		Current Rents	\$ 1.19	Market Rents	\$1.25
Scheduled Gross Income:		\$159,960		\$168,720	
Less Vacancy Rate Reserve:		(\$1,600)	1.0%	(\$1,687)	1% *
Gross Operating Income:		\$158,360		\$167,033	
Less Expenses:		(\$44,819)	28%	(\$44,819)	27% *
Net Operating Income:		\$113,542		\$122,214	
Less Loan Payments:		(\$87,043)		(\$87,043)	
Pre-Tax Cash Flow:		\$26,499	4.2%	\$35,171	5.6% **
Plus Principal Reduction:		\$13,041		\$13,041	
Total Return Before Taxes:		\$39,540	6.3%	\$48,212	7.7% **
<small>* As a percent of Scheduled Gross Income. ** As a percent of Down Payment.</small>					

Scheduled Income					Estimated Expenses				
Current Rents					Market Rents				
No. of Units	Bdrms/ Baths	Approx Sq.Ft.	Monthly Avg Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income	Taxes 2001		
3	3/2.5	4,350	\$ 1,600	\$4,800	\$1,695	\$5,085	Tax Rate	0.012	\$21,540
2	2/1.5	1,000	\$ 1,400	\$2,800	\$1,450	\$2,900	Insurance		\$6,148
1	3/2.5	1,450	\$ 1,600	\$1,600	\$1,650	\$1,650	Water, Swr		\$984
1	2/1.5	1,450	\$ 1,350	\$1,350	\$1,450	\$1,450	Trash		\$1,500
1	2/1.5	1,450	\$ 1,450	\$1,450	\$1,450	\$1,450	Electricity		\$700
1	2/1.5	1,450	\$ 1,280	\$1,280	\$1,450	\$1,450	Maint/Repairs		\$4,799
		11,150					Landscaping		\$900
Total Scheduled Rent:				\$13,280		\$13,985	Gas		\$0
Laundry:				\$0			Management		\$7,998
Other Income:			Garage	\$50		\$75	Biz License		\$250
Monthly Scheduled Gross Income:				\$13,330		\$14,060	*Total Expenses:		\$44,819
Annual Scheduled Gross Income:				\$159,960		\$168,720	Per Net Sq. Ft.:		\$4.01
							Expenses Per Unit:		\$4,979.86
Utilities Paid by Tenant: Electric, Water, Landlord pays Sewer, Trash. Tenants have Gas Laundry Hookups.									