

# Multi-Residential Investment - Operating Information

## AVALON

18 Units

1722 North Avalon Blvd  
Wilmington, CA 90744

**\$1,795,000**

Fully remodeled 1980 Non-Rent  
Control Cash Flow Machine!  
There is a low rate ARM Loan at  
3.35% that is assumable!



**BILL MULKEY**

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Summary		Current	Market	Financing	
Price:		\$1,795,000		<b>Proposed Financing:</b>	
Down Payment	30.0%	\$538,500		First Loan Amount:	\$1,256,500
Number of Units:		18		Terms:	30 years
Cost per Unit:		\$99,722		Interest rate:	3.35%
Current GRM:		9.17	8.88		Existing
Current CAP:		6.46%	6.8%		<b>New Loan</b>
Approx. Age:		1980			Assumable ARM
Approx. Lot Size:		11,539			
Approx. Net RSF:		14,112			
Cost per Net RSF:		\$127.20			

Annualized Operating Data				Market	
		<b>Current Rents</b>		<b>Market Rents</b>	
Scheduled Gross Income:		\$195,720	\$1.16	\$202,200	\$1.19
Less Vacancy Rate Reserve:		(\$9,786)	5%	(\$10,110)	5.0% *
Gross Operating Income:		\$185,934		\$192,090	
Less Expenses:		(\$69,918)	-36%	(\$69,918)	-35% *
Net Operating Income:		\$116,017		\$122,173	
Less Loan Payments:		(\$66,451)		(\$66,451)	
Pre-Tax Cash Flow:		\$49,566	9.2%	\$55,722	10.3% **
Plus Principal Reduction:		\$24,736		\$24,736	
Total Return Before Taxes:		\$74,301	13.8%	\$80,457	14.9% **
* As a percent of Scheduled Gross Income.					
** As a percent of Down Payment.					

Scheduled Income							Estimated Expenses		
		Current Rents			Market Rents		Taxes		2010
No.	Bdrms/ of Units	Approx Sq.Ft.	Monthly Avg Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income	Tax Rate		
18	Singles	650	\$895	\$16,110	\$925	\$16,650			\$22,438
							Insurance		\$6,870
							Water & Sewer		\$11,836
							Trash		3961
							Electricity		465
							Gas		\$1,774
							Management		\$14,840
							Maint & Repairs		\$6,284
							Business License		250
							Landscaping		\$1,200
SQ Feet 650									
<b>Total Scheduled Rent:</b>				\$16,110		\$16,650			
<b>Laundry:</b>									
<b>Other Income: Garage</b>				\$200		\$200			
<b>Monthly Scheduled Gross Income:</b>				\$16,310		\$16,850			
<b>Annual Scheduled Gross Income:</b>				\$195,720		\$202,200			
							<b>*Total Expenses:</b>		\$69,918
							<b>Per Net Sq. Ft.:</b>		\$4.95
							<b>Expenses Per Unit:</b>		\$3,884.31

**Utilities Paid by Tenant: Gas & Electricity**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.