ALBCommercialCapital

your source for multifamily & commercial lending

Financing Summary

Subject Property:

MutiFamily Property

4017 Gelber Place

Los Angeles, CA 90008

8 **Units**

Prepared For:

Investor- New Buyer

As Of:

3/13/2026

Prepared By:

Leonard Manriquez

President

Licensed Broker #01211953

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ALB Commercial Capital

2476 Lake Avenue

Altadena, CA 91001

BRE License #01379610

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Getting Started With Your Loan

About Us

ALB **Commercial** Capital is an approved broker and correspondent lender affiliated with the top funding sources for commercial mortgage financing. Our "approved" status provides us with access to financing from a wide variety of lenders, including commercial banks, credit unions, thrifts, and private lenders. We enjoy a privileged relationship with lenders due to our reputation for quality underwriting, fast turnaround, and excellent service. Our lender relationships and access to loan programs benefit you by offering you lower rates, better terms, and a diverse menu of financing options.

How We Work

Once you begin the loan application process, we will handle the details of assembling a professional request for financing to a lender. We will conduct an investment analysis of the property and present the information in a format that meets the lender's underwriting requirements. We also arrange for appraisals and other required reports, and follow through to loan closing. We will save you time and money—you won't have to research and contact individual lenders because we've done that work for you already. We follow through and arrange a loan with the lender best suited for your property on favorable terms for you as the borrower.

Financing Scenarios

We will submit several different financing scenarios to you. Each scenario will offer an overview of the rate and terms, followed by a description of the loan program and why it might meet your needs. Keep in mind that loan programs and rates are subject to change at anytime based on market conditions. As a result, we do not guarantee or rate-lock any interest rate until after the due diligence and loan approval process has been completed and a commitment has been given.

Contact Us

To begin the loan process, please contact your loan advisor at (626) 296-7777. They will be happy to work with you on structuring the loan that best meets your current needs and investment objectives. He will guide you throughout the loan process: reviewing loan programs with you, helping you gather the necessary documentation (see **Borrower Checklist**), and arranging for appraisals, inspections, and reports required by the lender.

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Working with ALB Commercial Capital

Stage 1: Starting the Loan

- **Provide ALB with Rent Roll & Operating Data**
- **ALB prepares Underwriting Analysis**
- **ALB prepares Financing Scenarios**
- **Provide financing proposal to Client**

Stage 2: Closing the Loan

- **Approve LOI Collect Deposit Order Appraisal**
- **Complete ALB Loan Package & Gather Documents**
- **Receive Approval & Loan Docs**
- **Funding & Closing the Deal**

Time to Close: 30 to 90 Days (Depending on the transaction details)

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Factors for Consideration

Based on the loan interview with you, the following factors were important and considered during our lender and program identification process.

- [x] Assignment is to determine highest qualifying Loan To value
- [x] Present loan programs with best rate & terms
- [ ] Include full & Low doc Options
- [ ] Interest Only may be available
- [ ] Provide various prepayment period options
- [ ] Utilize market rent for the current vacant unit
- [ ] Based on review of Current RR, and sellers operating statements
- [ ] Subject to review of borrows credit, financials,reserves,and experience

PLEASE NOTE:

The underwriting analysis on the next page reflects the expenses that underwriters will use to determine loan feasibility.
Please keep in mind that the expenses used and net operating income derived do not represent the sellers true figures nor will it represent the buyers forecasted figures.
It is only for loan sizing and final loan approval estimates. This due diligence up front minimizes the Loan to Value changes or Debt Coverage changes that happen later during the course of the loan when loans are not pre underwritten by qualified commercial mortgage brokers.

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Property Address: MutiFamily Property
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List Price:	$1,400,000	Year Built:	1956	APN:	5030-018-004
# Parking Spaces:	6	Bldg Sq Ft:	7,010	Gas Meters:	Individual
Number of Units:	8	Lot Size:	.19 ac	Electric Meters:	Individual
Unit Mix:	(4) 1bd/1ba (4) 2bd/2ba			Water Meters:	Master

Underwriting Analysis

(Based on Actual Rents/Forecast Expenses)

Sources of Income		Comments	Actual
Gross Rental Income		*Per Current Rent Roll*	$127,692
Laundry		*Per Redfin Set Up*	$0
Parking/Garage Income		*N/A*	$0
RUBS		*N/A*	$0
Other Income		*N/A*	$0
Other Income		*N/A*	$0
Other Income		*N/A*	$0
Other Income		*N/A*	$0
Other Income		*N/A*	$0
Other Income		*N/A*	$0
Less: Vacancy Factor	*5.00%*	*Underwriting Standard*	$6,384.60
Effective Gross Income			**$121,307**

Expenses		Comments	Forecast
Taxes	*1.25%*	*of Purchase Price*	$17,500
Insurance		*Estimated*	$10,000
Combined Utilities		*Per Agents Set up Sheet*	$7,138
Gas			
Water			
Trash		*Per Agents Set up Sheet*	$5,431
Repairs & Maintenance	*$750*	*Per unit per year estimate*	$6,000
Management Fee	*4%*	*of EGI Lender requirement*	$4,852
Onsite Management/Payroll			
Pest Control			
Marketing			
Fire			
Gardening/Grounds	*$90*	*Per month Actual*	$1,080
Replacement Reserves	*Based on*	*$250 Per unit*	$2,000
G&A		*Included*	
Total Expenses			**$54,001**
% of EGI			44.52%

Net Operating Income	NOI	$67,306

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Underwriting Notes

Operating Income

Gross Rental Income	Income from current rent roll with any vacancies at Market Rents*
Laundry	Amount of income from onsite laundry facilities
Parking/Garage Income	Income received from tenants for parking spaces and/or garages
RUBS	Reimbursed Utilities
Other Income	Additional Income sources for the property, as categorized

Operating Expenses

Taxes	Annual Property Tax amount, generally 1% to 2.5% of estimated value or purchase price.
Other Taxes and Assessments	When applicable
Insurance	Annual Premium for property insurance, estimated at $0.045 to $0.55 per GBA square feet.
Combined Utilities	Undetailed combined expense for utilities, when they are not detailed individually as Electric, Gas, Water and Trash
Repairs and Maintenance	Expenses associated with ongoing maintenance and repairs made to the property, estimated at $650 to $1,100 per unit.
Onsite Management Allowance	Monthly allowance for free rent, or actual if applicable
Offsite Management Fee	Expense for paying offsite property management, typically 3% to 7% of EGI standard is 5%.
Onsite Management/Payroll	The expense for paying/compensating the onsite manager of the property. If applicable, estimated at $20 - $35 per unit per month.
Pest Control	Expense associated with ongoing exterminator treatments to control pests on the property, estimated at $20 - $25 per unit per year.
Marketing	Costs for advertising the property to attract new tenants, estimated at $50 - $100 per unit per year, if applicable.
Fire	Expense paid to inspect and maintain fire protection equipment
Gardening/Grounds	Expenses to maintain the landscaping of the property, refer to historicals
Replacement Reserves	Funds set aside for the periodic maintenance or replacement of the property structural elements that typically wear out faster than the building itself, estimated at $200 - $300 per unit per year.
General & Administrative (G&A)	Espenses associated with operations and business processes, may include Legal & Professional fees, if applicable.

Net Operating Income (NOI)	Represents total income after all expenses and vacancies are subtracted

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Underwriting Assumptions

List Price:	$1,400,000
Underwriting NOI:	$67,306
Current Balance:	TBD
Prepay Penalty:	$0

Financing Scenarios

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Considerations	Programs with Highest LTV Underwriting		
Loan Options	Option 1	Option 2	Option 3
Loan Program	5 Yr fixed	5 Yr fixed	5 yr Fixed-Low Doc
Start Rate	**5.900%**	**5.850%**	**6.850%**
UW Rate / Stress Rate	5.900%	5.850%	6.850%
Amortization (Month)	360	360	360
Term (Year)	10	5	15
Debt Coverage Ratio	1.20	1.20	1.25
Maximum Loan by DCR	**$788,020**	**$792,289**	**$684,778**
Loan Amount Requested	**$788,020**	**$792,289**	**$684,778**
LTV	*56.3%*	*56.6%*	*48.9%*
Margin	*2.200%*	*N/A*	*2.250%*
Index	*1 YR CMT*	*N/A*	*SOFR*
Ceiling	*None*	*5.850%*	*N/A*
Prepayment	No Prepay Period	5-2-2-1%	5-4-3-2-1%
Monthly Payment	**$4,674.04**	**$4,674.03**	**$4,487.07**
Interest Only Payment	**N/A**	**N/A**	**N/A**
Down Payment	**$611,980**	**$607,711**	**$715,222**

Program Notes:

Notes:

Listed above are three available loan programs as of 3/12/2026 Rates subject to change with treasury market conditions Also Note that interest only is available but would be an add to the rate which would then decrease the loan amount.

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Borrower Checklist

To help process your loan request, we have assembled a checklist of the basic initial documentation that we would need to fully prescreen your loan request:

Borrower Information

- [x] Signed ALB Credit Authorization
- [x] 2 Months recent Bank Statements, all pages are required. (Banking, retirement, investments)
- [x] 3 Years filed Federal Tax Returns including K-1's, 2021, 2022
- [x] 3 Years W-2's or 1099's as applicable, 2021, 2022 & 2023
- [x] Current paystubs to cover a 30 day period
- [ ] Proof of Pension or Retirement Income (copy of check or evidence of direct deposit)
- [ ] Recent copy of Social Security Awards Letter or Disability Award Letter, if applicable
- [x] Recent mortgage statements for all property owned
- [x] Copy of primary form of ID (driver's license, state issued ID or passport)
- [ ] Copy of 1031 exchange accomodator statement, if applicable
- [ ] Borrower Resume - Management Letter
- [ ] ____________________
- [ ] ____________________

Property Information

- [x] Current Rent Roll\Lease Summary (tenant name, rent amout, last increase date and move-in date)
- [x] 2 Years income and expense statement, plus current YTD 2024
- [x] Evidence of Insurance
- [x] Insurance Agent contact information
- [x] CapEx (need detals of capital improvements made in 2021,2022,2023 if any)
- [x] Copy of most recent tax bill
- [x] Copies of Leases/Rental Agreements, including Increase Notices or Estoppels
- [x] Property Management contact information
- [x] Laundry Lease, if applicable
- [x] We typically collect this info from the listing agents.
- [ ] ____________________

Purchase Transaction

- [ ] Purchase Agreement with signatures and any counters
- [ ] Earnest Money Deposit
- [ ] Escrow Instructions and Preliminary Title Report
- [ ] Environmental reports
- [ ] Termite inspection report
- [ ] Engineer reports
- [ ] ____________________
- [ ] ____________________

Contact your Loan Advisor to get started:

Leonard Manriquez (626) 296-7777 ext 128