



PRICING SUMMARY			
		Current	Pro Forma
Total Gross Potential Income		\$1,636,991	\$1,986,227
Vacancy Allowance	3%	\$49,110	\$59,587
Effective Gross Income		\$1,587,881	\$1,926,640
Expenses		\$574,805	\$621,871
Net Operating Income		\$1,013,076	\$1,304,770
Purchase Price			\$22,000,000
Price/Unit			\$379,310
Price/SF			\$371.26
CAP Rate - Current			4.60%
CAP Rate - Pro Forma			5.93%
GRM - Current			13.56
GRM - Pro Forma			11.16

BUILDING DETAILS	
Street Address:	1636 N Verdugo Rd
City, State:	Glendale, CA 91208
Number of Units:	58
Occupancy	98%
Number of Buildings:	1
Number of Stories:	4
Year Built:	1974
Building SF:	59,257 SF
Lot SF:	27,856 SF
Parking	87 Stalls
Zoning	GLR4
APN:	5652-011-027
Tax Area:	4045

EXPENSE SUMMARY			
		% of EGI	Per Unit
Real Estate Tax	\$238,860.38	15.04%	\$4,118.28
Direct Assessments	\$5,281.37	0.33%	\$91.06
Insurance	\$91,897.00	5.79%	\$1,584.43
Water & Sewer	\$23,947.00	1.51%	\$412.88
Trash	\$18,627.00	1.17%	\$321.16
Electric	\$16,794.00	1.06%	\$289.55
Gas	\$483.00	0.03%	\$8.33
Landscaping	\$3,600.00	0.23%	\$62.07
Pest Control	\$1,200.00	0.08%	\$20.69
Off-Site Property Management	\$63,515.25	4.00%	\$1,095.09
On-Site Property Management	\$30,000.00	1.89%	\$517.24
Janitorial Services	\$17,600.00	1.11%	\$303.45
Business License, Permits & Fees	\$5,000.00	0.31%	\$86.21
Repairs and Maintenance	\$29,000.00	1.83%	\$500.00
Reserves & Replacements	\$29,000.00	1.83%	\$500.00
TOTAL	\$574,805.00	36.20%	\$9,910.43

UNIT MIX								
# of Units	Type	Current					Market	
		Average Unit SF	Average Monthly Rent	Monthly Rent Range	Average Mos Rent PSF	Average Monthly Rent	Average Mos Rent PSF	
18	1B/1B	700 SF	\$1,984	\$1,560 - \$2,395	\$2.83	\$2,500	\$3.57	
13	2B/1B	1,100 SF	\$2,532	\$2,075 - \$2,795	\$2.30	\$2,950	\$2.68	
27	2B/2B	1,100 SF	\$2,467	\$2,050 - \$3,000	\$2.24	\$3,000	\$2.73	