

8435 Willis Ave

PANORAMA CITY, CA



PRICE:

\$1,195,000

INVESTMENT HIGHLIGHTS:

- Electric Subpanels Upgraded In 2024
- Roof Replaced 2018
- SB-721 Compliant
- Unit Mix: 2-Single | 4-1+1
- Soft Story Retrofit Completed
- Copper Plumbing
- Individually Metered for Gas & Electric
- Nearby Shopping/Transit

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PRESENTED BY:

MICHAEL PESCI

VP OF INVESTMENTS
BRE # 01274379
(818) 432-1627
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JAMES ANTONUCCI

VP OF INVESTMENTS
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DAVID HUR

INVESTMENT ASSOCIATE
BRE # 02233295
(213) 631-8046
DAVID@APLAGROUP.COM

6 UNITS ON WILLIS AVE

INVESTMENT SUMMARY

Price:		\$1,195,000
Down Payment:	40%	\$478,000
Units:		6
Cost per Unit:		\$199,167
Current GRM:		11.17
Current CAP:		5.50%
Market GRM:		10.06
Market CAP:		6.42%
Age:		1962
Lot SF:		5,400
Building SF:		3,536
Price per SF:		\$337.95
Zoning:		LAR3

PROPOSED FINANCING

First Loan Amount:		\$717,000
Terms:	6.25%	30 Years (5-Year Fix)
Monthly Payment:		\$4,458



Great Panorama City Location

Unit Mix: 2-Single | 4-1+1

Roof Replaced 2018

11.17 GRM & 5.50% Cap Rate

ANNUALIZED OPERATING DATA

	CURRENT		PRO-FORMA	
Scheduled Gross Income:	\$107,025		\$120,000	
Less Vacancy Rate Reserve:	3,211	3.0%	3,564	3.0%
Gross Operating Income:	103,814		115,236	
Less Expenses:	38,087	35.6%	38,544	32.4%
Net Operating Income:	\$65,727		\$76,692	
Less Loan Payments:	53,490	1.23	53,490	
Pre-Tax Cash Flow:	\$12,237	2.6%	\$23,202	4.9%
Plus Principal Reduction:	8,400		8,400	
Total Return Before Taxes:	\$20,637	4.3%	\$31,602	6.6%

PROPERTY RENTAL INFORMATION

UNIT MIX		CURRENT		PRO-FORMA	
# OF UNITS	UNIT TYPE	RENT PER UNIT	TOTAL INCOME	RENT PER UNIT	TOTAL INCOME
2	Single	\$1,372	\$2,744	\$1,550	\$3,100
4	1+1	\$1,544	\$6,175	\$1,700	\$6,800
Total Scheduled Rent:			\$8,919		\$9,900
Laundry:			\$100		\$100
Parking, Storage, Misc:					
Monthly Scheduled Gross Income:			\$9,019		\$10,000
Annual Scheduled Gross Income:			\$108,225		\$120,000

ESTIMATED EXPENSES

Taxes: (new)	\$14,938
Insurance:	\$4,597
Utilities:	\$8,640
Maintenance:	\$4,153
Rubbish:	\$2,160
Reserves:	\$1,200
Landscaping:	\$1,500
Pest Control:	\$900
Off-Site Mgmt:	-
Total Expenses:	\$38,087
Per SF:	\$10.77
Per Unit:	\$6,348

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.

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RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENT	MARKET RENT
1	1+1	\$1,601	\$1,700
2	Single	\$1,570	\$1,550
3	1+1	\$1,554	\$1,700
4	Single	\$1,174	\$1,550
5	1+1	\$1,290	\$1,700
6	1+1	\$1,729	\$1,700
TOTAL:		\$8,919	\$9,900

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PHOTOS



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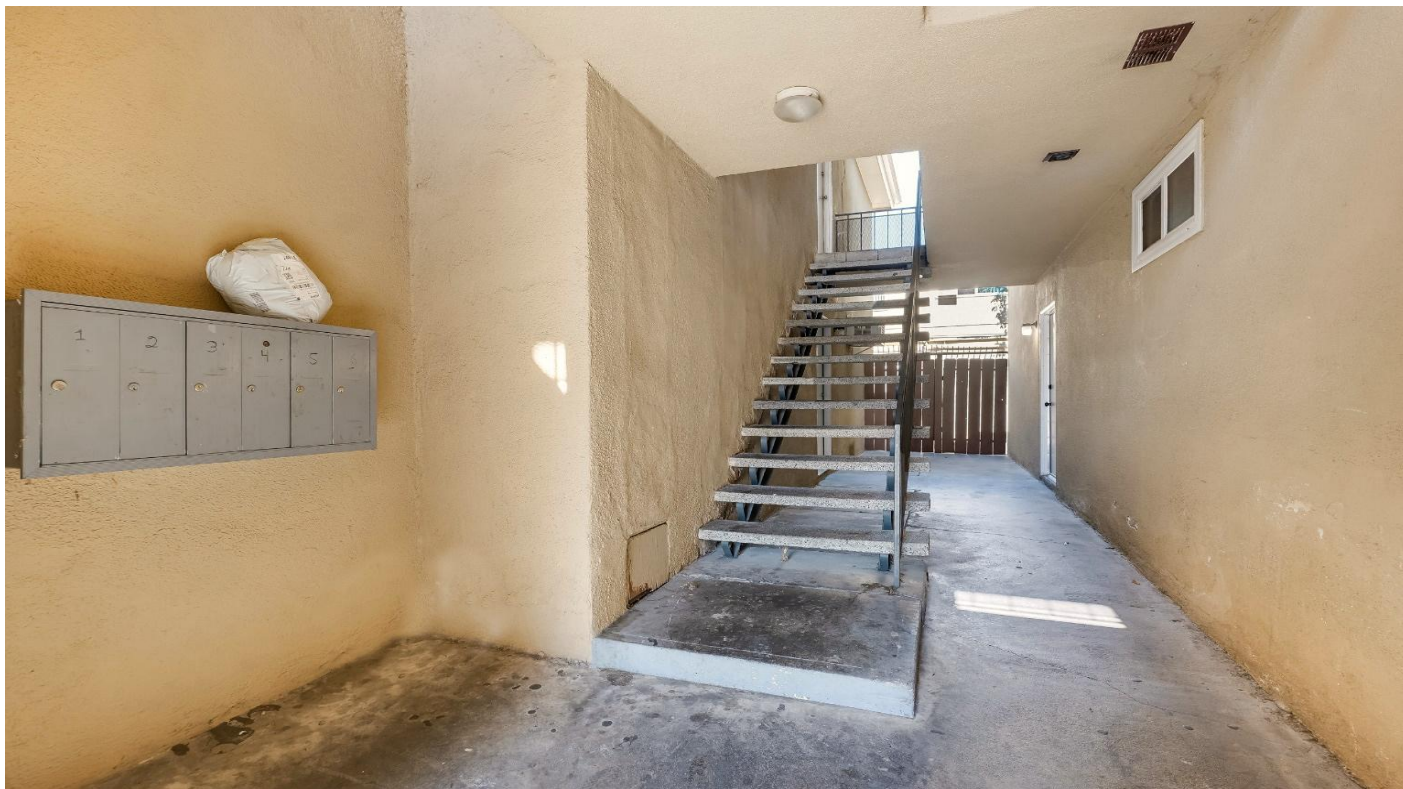
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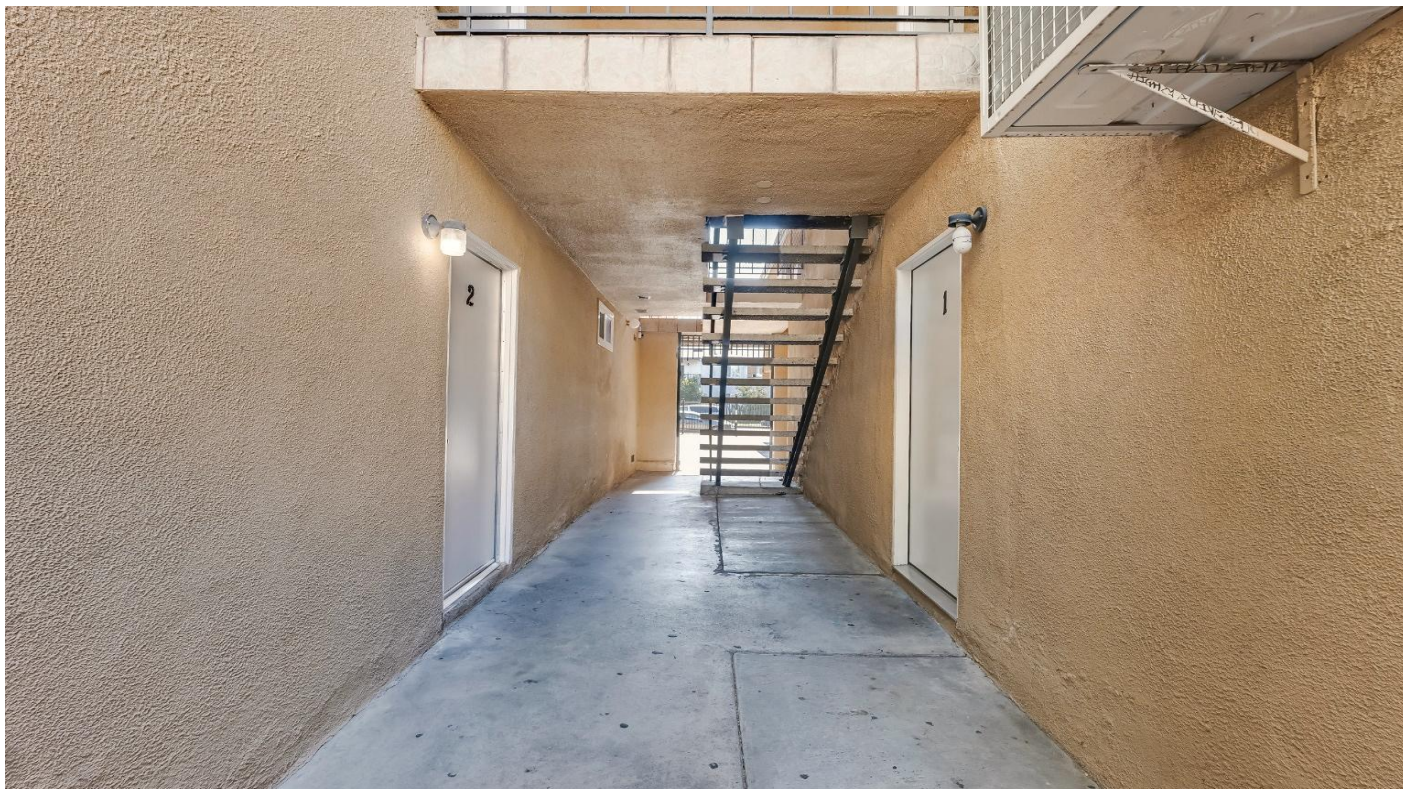
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AERIAL VIEW



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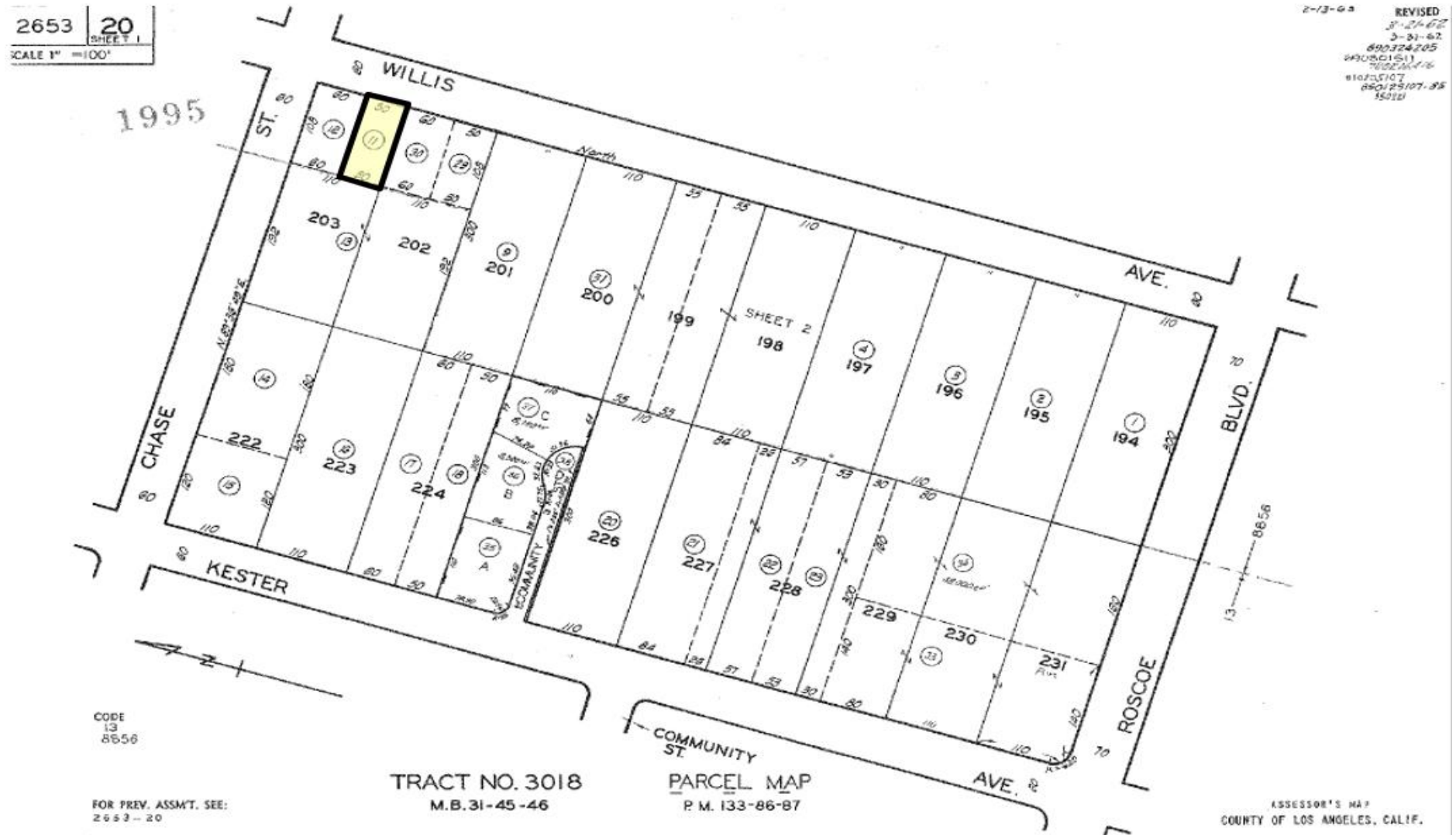
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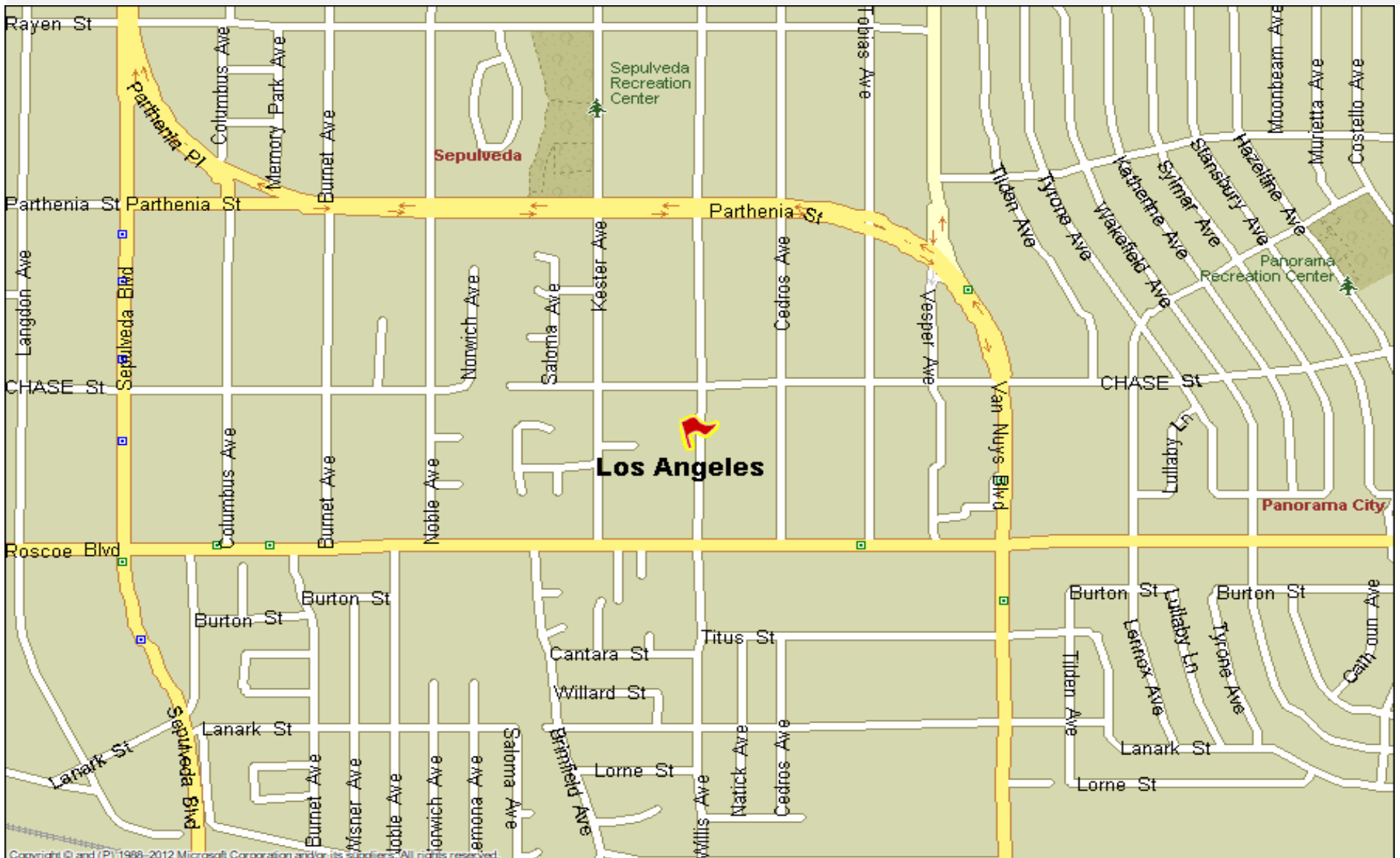
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PARCEL MAP



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STREET MAP



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AMENITY MAP



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