



321-323 N. DOUGLAS ST.

A 2-UNIT APARTMENT BUILDING LOCATED IN ECHO PARK

OFFERING HIGHLIGHTS

A 2 Unit Apartment building located at **321-323 Douglas St.**

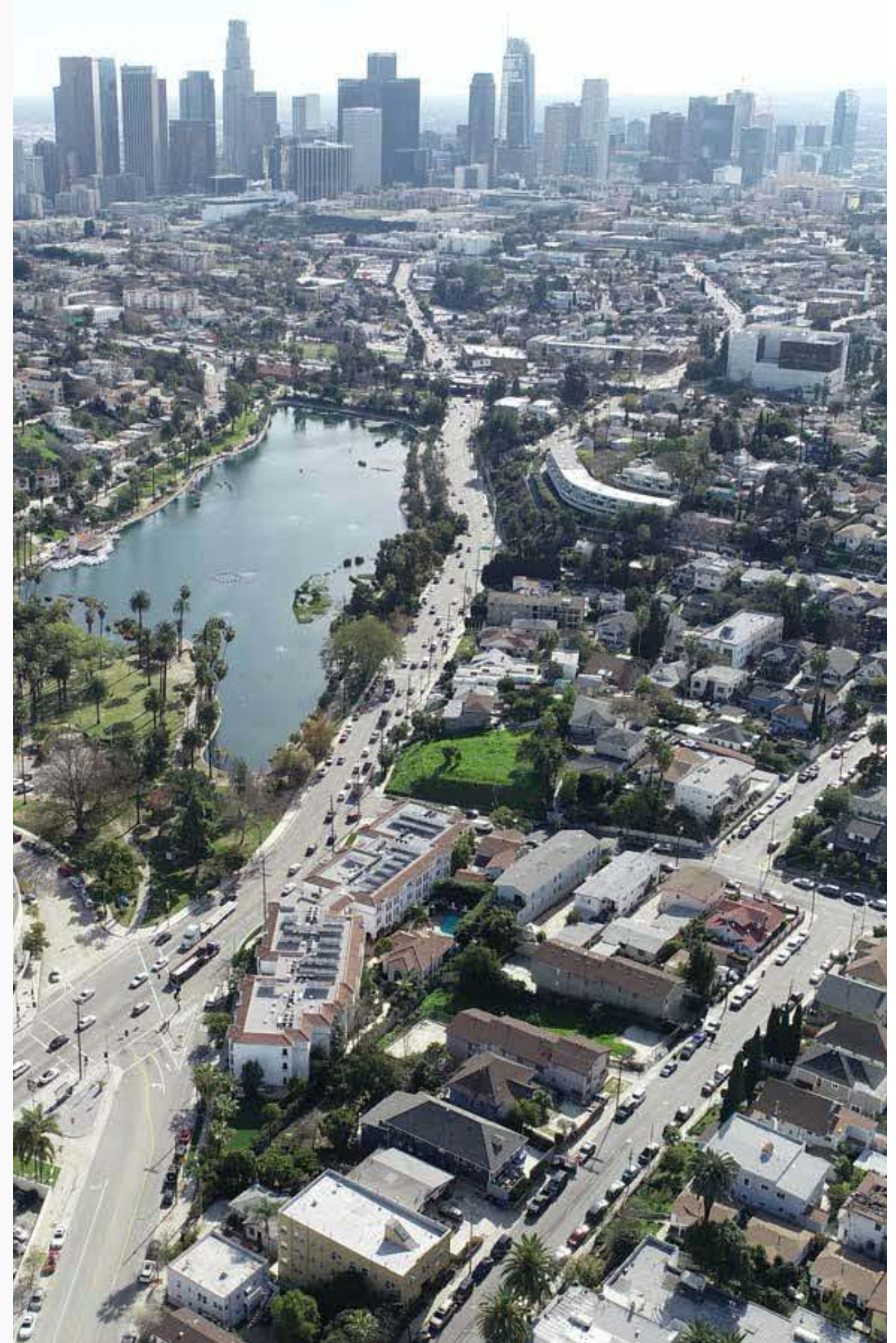
Offering Price

\$935,000

Current Cap Rate

4.52%

Price	\$935,000
Cap Rate	4.52%
GRM	15.58
Price Per Unit	\$467,500
Price Per SF	\$663
Building SQFT	1410
Number of Units	2



PROPERTY DETAILS

321 - 323 N. Douglas St.

PARCEL NO. (APN)
516-0009-017

NUMBER OF UNITS
2

NUMBER OF BUILDINGS
1

YEAR BUILT
1923

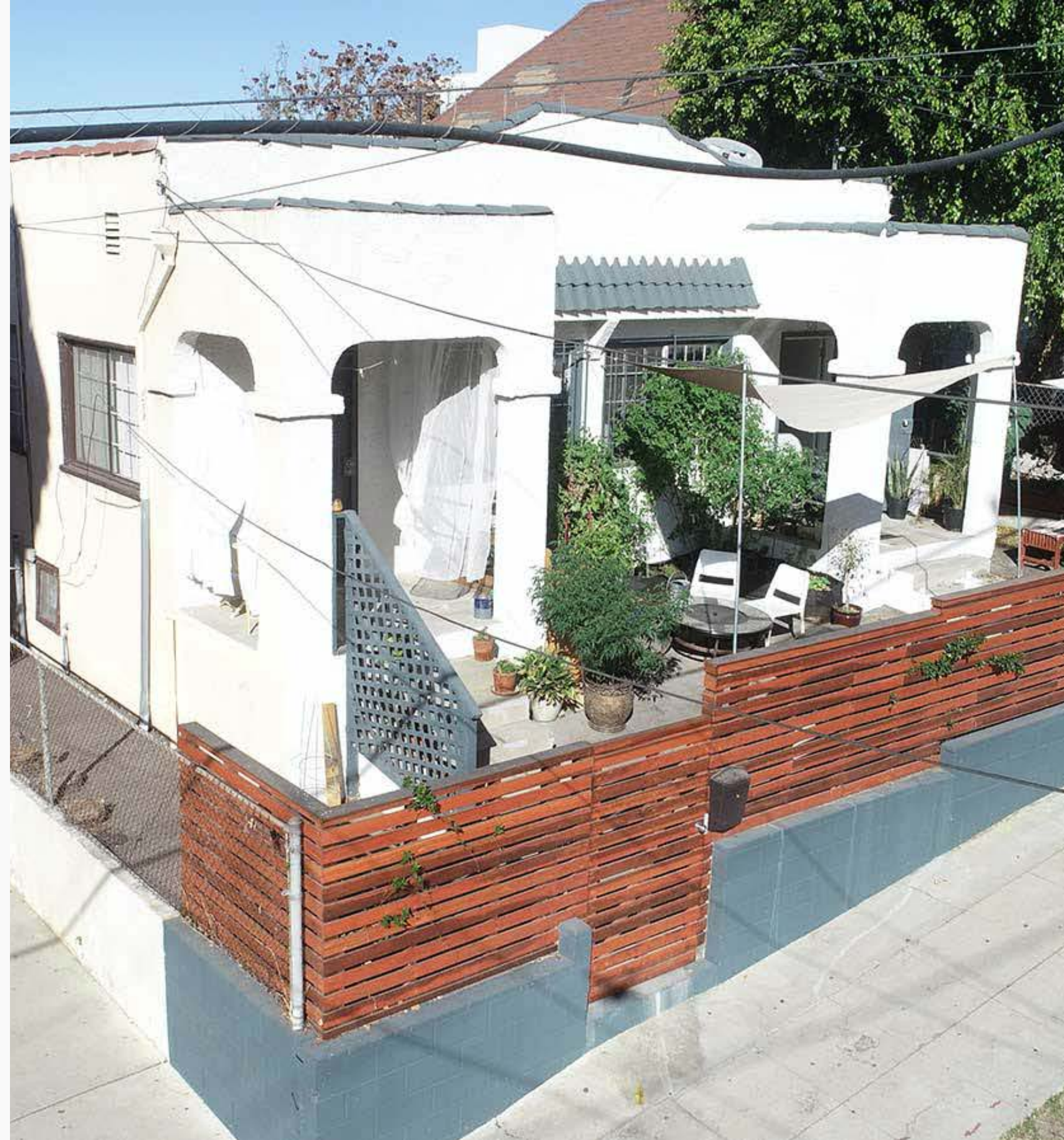
LOT SIZE
5600 SF

ZONING
CW-R4

UTILITIES: WATER
Owner Pays

UTILITIES: ELECTRICITY
Tenant Pays

UTILITIES: GAS
Tenant Pays



RENT ROLL

Unit Number	Unit Type	Current Rent	Proforma Rent	Lease Start	Lease End
321 N. Douglas St.	2 bedroom + 1 bath	\$2,240.00	\$2,500.00	5/20/2018	4/30/2019
323 N. Douglas St.	2 bedroom + 1 bath	\$1,995.00	\$2,500.00	10/15/2019	10/31/2020
Non-conforming unit	Storage				
Total Monthly Gross Rent		\$4,235.00	\$5,000.00		

Utility Reimbursement

321 N. Douglas St.	Water + Trash Reimbursement	\$50.00
323 N. Douglas St.	Water + Trash Reimbursement	\$50.00
Total Utility Reimbursement		\$100.00

FINANCIAL OVERVIEW

Price	\$935,000
Cap Rate - Current	4.52%
Gross Rent Multiple	15.58
Price Per Unit	\$467,500
Building SQFT	1410
Lot Size	5600
Year Built	1923
Zone	CW-R4

Financing Terms

Price		\$935,000
Down Payment	30%	\$280,500
Loan Amount		\$654,500
Term		30 Years
Amortization	30	30 Years
Interest Rate		3.25%
Monthly Payment		\$2,848.43

Income		Current
Gross Scheduled Rent		\$60,000.00
Utility Reimbursement		\$1,200.00
Total Gross Income		\$61,200.00
< Less: Vacancy >	3%	(\$1,800.00)
Effective Gross Income		\$59,400.00
< Less: Expenses >		(\$17,107.50)
Net Operating Income		\$42,292.50
< Less: Debt Service >		(\$34,181.10)
Pre-Tax Cash Flow		\$8,111.40
Plus Principal Reduction		\$13,103.90
Total Cash Flow After Debt Service		\$21,215.30
Cash on Cash Return		7.56%

Expenses		Current
Real Estate Taxes		\$11,687.50
Insurance		\$1,500.00
Utilities & Rubbish		\$0.00
Pest Control		\$200.00
Repairs & Maintenance		\$1,200.00
Landscaping		\$720.00
Management Fee	3%	\$1,800.00
Total Expenses		\$17,107.50
Expenses/Unit		\$8,553.75
Expenses/SF		\$12.13
Expense % of EGI		28.80%



CONTACT

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