



18006 SCHOENBORN ST, NORTHRIDGE, CA 91325



6 Unit Apartment Building

\$1,450,000

CONFIDENTIALITY AGREEMENT

18006 Schoenborn St
Northridge, CA 91325

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License # 01200237



SECTION 1

18006 Schoenborn St, Northridge, CA 91325



PROPERTY OVERVIEW

ADDRESS 18006 Schoenborn St, Northridge, CA 91325

APN 2787-006-012

NUMBER OF UNITS 6

BUILDING SF 4,800

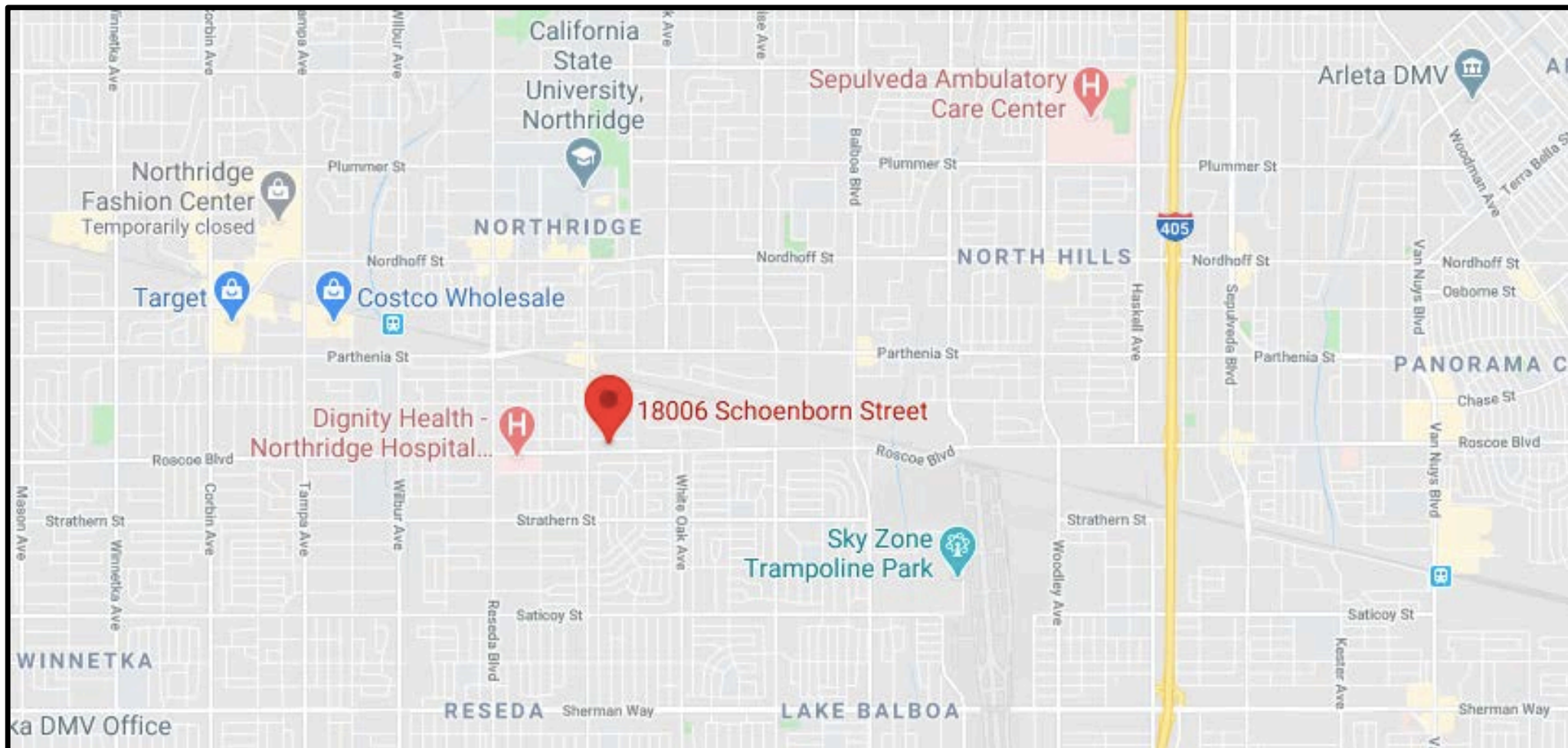
LOT SF 7,319

YEAR BUILT 1958



LOCATION MAP

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THE OPPORTUNITY

18006 Schoenborn St, Northridge, CA 91325

This 6-unit apartment building is located in a prime Northridge area in Los Angeles' San Fernando Valley.

It uniquely consists of two 1+1's, three 2+1's, and one 2+2.

Washers and dryers in units. Rent includes utility payments from tenants.



PHOTOS

18006 Schoenborn St, Northridge, CA 91325



SECTION 2

18006 Schoenborn St, Northridge, CA 91325



FINANCIAL ANALYSIS

Unit Mix & Rent Roll

18006 Schoenborn St, Northridge, CA 91325



Unit Mix			
Avg. by Unit Type		Approx. Size	Avg. Rent
1+1	2	650 SF	\$1,465
2+1	3	850 SF	\$1,759
2+2	1	850 SF	\$1,700
Total	6		\$1,651

Rent Roll			
Unit Number	Bd+Ba	Market Rent	Market Rent
1	2+2	\$1,700	\$1,975
2	2+1	\$1,780	\$1,900
3	1+1	\$1,438	\$1,640
4	2+1	\$1,770	\$1,900
5	2+1	\$1,728	\$1,900
6	1+1	\$1,491	\$1,640
Total		\$9,906	\$10,955

FINANCIAL ANALYSIS

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Price	\$1,450,000
Price/Unit	\$241,667
Price/SF	\$302.08
GRM	12.20
Cap	4.96%

Down	41%	\$600,000
Loan	59%	\$850,000
Terms		4 years I/O (assum.)
Interest Rate		3.80%
Proforma GRM		11.03

Units	6
Year Built	1958
Gross SF	4,800
Lot SF	7,319
APN	2787-006-012

MONTHLY RENT SCHEDULE

# of Units	Type	Current Avg.	Current Total	Market	Total
2	1+1	\$1,465	\$2,929	\$1,640	\$3,280
3	2+1	\$1,759	\$5,277	\$1,900	\$5,700
1	2+2	\$1,700	\$1,700	\$1,975	\$1,975
6			\$9,906		\$10,955

ANNUALIZED INCOME

		Current		Market
Gross Potential Rent		\$118,877		\$131,460
Less Expected Vacancy	3%	\$ (3,566)	3%	\$ (3,944)
Effective Gross Income		\$115,310		\$127,516
Total Est. Expenses		\$(43,433)		\$(43,433)
NOI		\$ 71,878		\$ 84,084
Less Debt		\$(32,300)		\$(32,300)
Cashflow		\$ 39,578		\$ 51,784
Cash on Cash Rate		6.6%*		8.6%*

*As a percent of Down Payment

EXPENSES	Current	Market
Property Tax (1.25%)	\$18,125	\$18,125
Annual SCEP/RSO Expense	\$ 407	\$ 407
Gardening	\$ 2,050	\$ 2,050
Pest Control	\$ 540	\$ 540
Building Repairs	\$ 4,177	\$ 4,177
Insurance - Property	\$ 2,537	\$ 2,537
Electricity	\$ 757	\$ 757
Water	\$ 4,617	\$ 4,617
Sewer	\$ 2,883	\$ 2,883
Garbage and Recycling	\$ 2,776	\$ 2,776
Management Fees	\$ 3,700	\$ 3,700
Accounting	\$ 864	\$ 864
Total Est. Expenses	\$43,433	\$43,433
Expenses/Unit	\$ 7,239	\$ 7,239
Expenses/SF	\$9.05	\$9.05
% of EGI	38%	34%

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