FOR SALE

913 GRAND AVENUE

$450,000 ($75,000/UNIT)

SPRING VALLEY, CA 91977

VENTURE PACIFIC
COMMERCIAL SERVICES

JASON LIPOVSKY
B 858-538-7774
F 858-764-2810

JASON@VENTURE-PACIFIC.NET

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DESCRIPTION

SIX UNIT APARTMENT OFFERING!!! This multifamily building is 3,416 square feet and is situated on lot of 6,970 square feet. The unit mix is comprised of six, one bedroom and one bathroom units and are approximately 568 square feet per unit. This is an ideal project for a value add investor as this property is destabilized and current rents are below market values. The one vacant unit requires renovations and currently has an exposed core and shell. The property is fully enclosed with a wrought iron gate and also features alley access. In addition, the apartments are conveniently located nearby laundry facilities, gas stations, liquor stores, restaurants and neighborhood markets. This property is an attractive opportunity for a value added investor! Opportunities like this rarely come available in Spring Valley!

PROPERTY SPECIFICS

Property Type:	**Apartment**
Unit Mix:	**6 x 1Bed/1Bath**
Projected NOI:	**$46,896**
Projected CAP Rate:	**10.4%**
Projected GRM:	**7.9**
Building Size:	**3,416 square feet**
Lot Size:	**6,970 square feet**
APN:	**584-280-42-00**
Highways:	**125 and 54**
Parking Spaces:	**10**
Alley Access:	**Yes**

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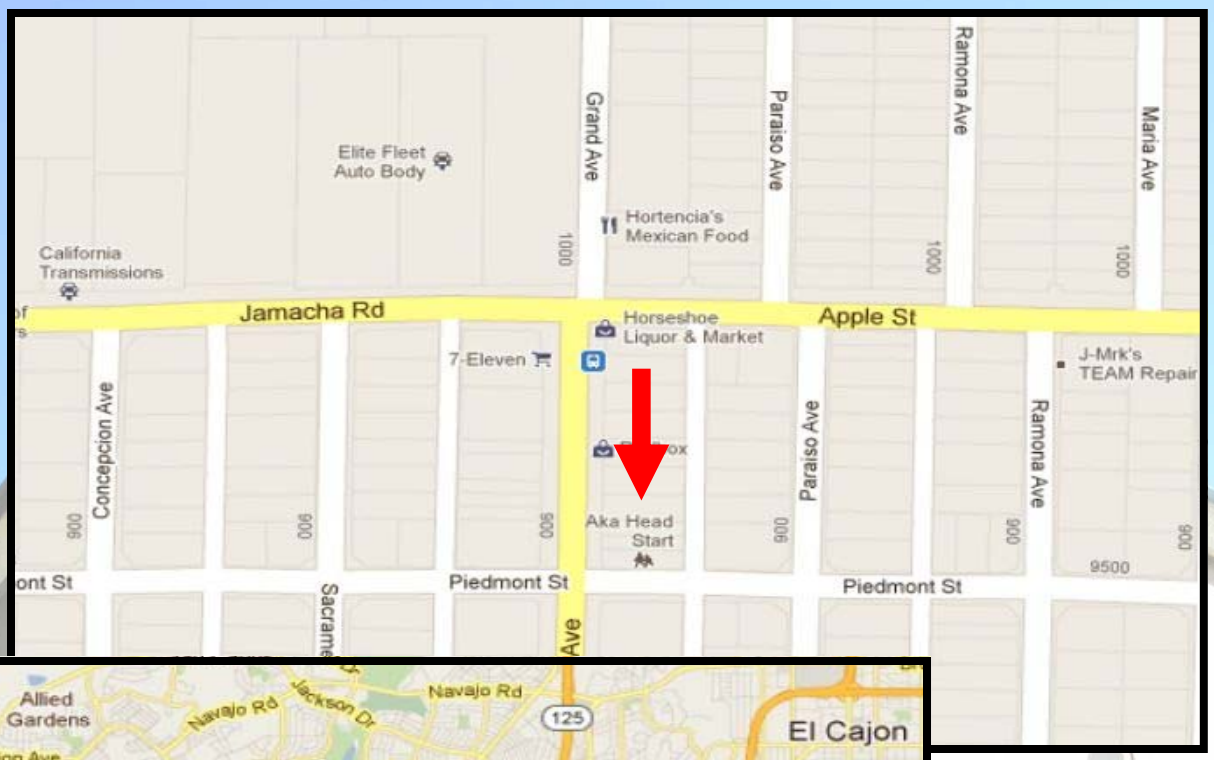
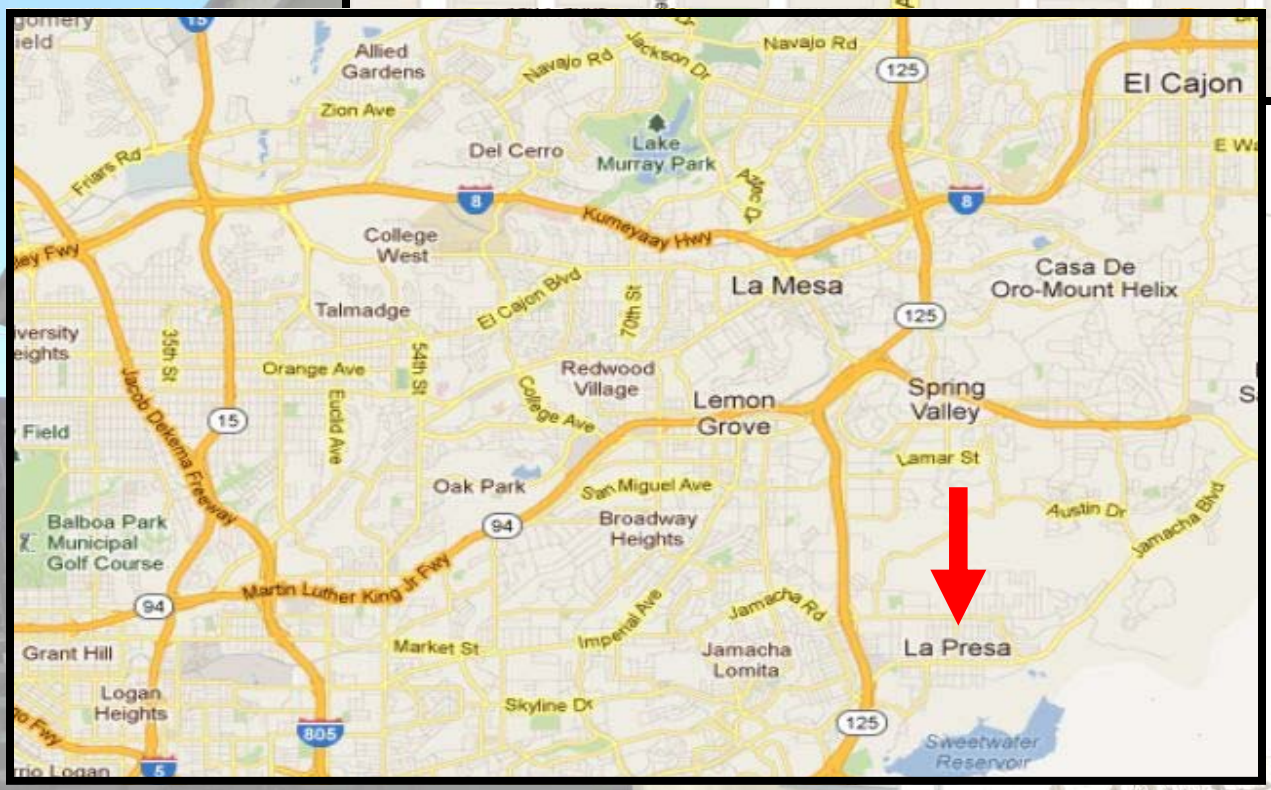
MAPS





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AERIAL VIEW

BIRDS-EYE VIEW

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CASH FLOW ANALYSIS

# Units	Address	City	Zip	APN
6	913 Grand Ave.	Spring Valley	91977	584-280-42-00

Price	GRM Current	GRM Market	CAP Rate Current	CAP Rate Market	$/Unit
$450,000	9.9	7.9	7.8%	10.4%	$75,000

$/Square Foot (Approx.)	Gross Sq. Ft. (Approx.)		Parcel Size (Approx.)		Yr. Built (Approx.)
$131.73	3416	estimated	6,970	estimate	1975

Income Detail

# Units	Type	Rent	Total
	Actual Rents		
4	1BR / 1BA	$750	$3,000
1	1BR / 1BA	$795	$795
1	1BR / 1BA	$0	$0
Total Monthly Income			**$3,795**
	Estimated Market Rents		
6	1Br/1Ba	$795	$4,770
Laundry Income			$0
Total Monthly Income			**$4,770**

Estimated Annual Operating Expenses

Advertising	$0	Management (Off Site)	$0
Elevator	$0	Management (On Site)	$0
Utilities	$1,394	Licenses & Fees	$131
Repairs	$0	Miscellaneous	$0
Landscaping	$840	Reserves	$0
Trash Removal	$1,692	Pool	$0
Pest Control	$0	Insurance	$0
Maintenance	$0	Taxes	$6,314

Total Annual Operating Expenses (estimated): $10,371

Expenses Per: Unit $1,729

% of Actual GSI 23%

Estimated Annual Operating Proforma

		Actual	Market
Gross Scheduled Income		$45,540	$57,240
Less: Vacancy Factor	0%	$0	$0
Gross Operating Income		$45,540	$57,240
Less: Expenses	23%	$10,371	$10,371
Net Operating Income		$35,169	$46,869
Less: 1st TD Payments		($21,252)	($21,252)
Pre-Tax Cash Flow		$13,917	$25,617
Cash On Cash Return		15.5%	28.5%

Financing Summary

Downpayment: $90,000

20%

Interest Rate: 4.250%

Amortized over: 30 Years

Proposed Loan Amount: $360,000

Debt Coverage Ratio:

Current: 1.65

Market: 2.21

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