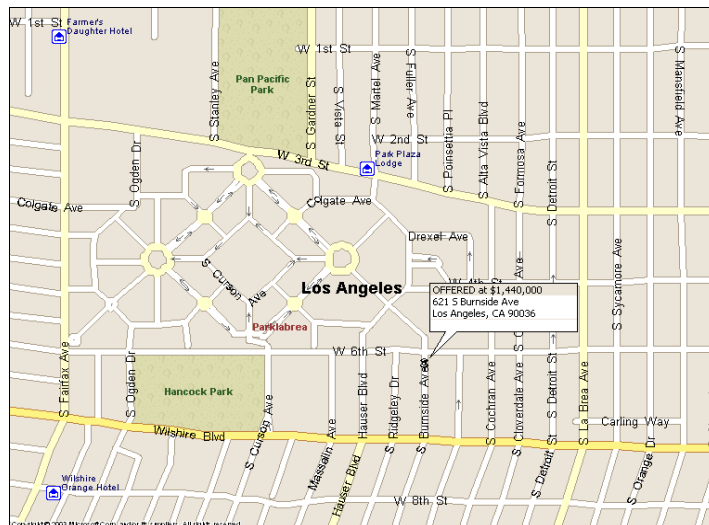


621 S. BURNSIDE AVENUE, LA / MIRACLE MILE 90036 ♦ 6 UNITS



Offered at \$1,350,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
1	3	1.75	* 2,150	\$ 2,150
2	1	1	963.35	1,300
3	1	1	1,132.21	1,300
4	3	1.75	* 2,200	2,200
5	1	1	1,149.60	1,350
6	1	1	903.12	1,350
Laundry			50	50

* = currently vacant, projected rent

MONTHLY GROSS INCOME	8,548.28	9,700
ANNUAL GROSS INCOME	102,579.36	116,400
GROSS RENT MULTIPLIER (GRM)	13.16	11.59

EXPENSES: (estimated)

Property Taxes:	\$16,875
Building Insurance:	3,470
Repairs:	5,000
Water/Electricity:	2,660
Gas:	700
Rubbish:	1,000
Gardening:	1,200
Miscellaneous:	<u>1,000</u>
Total Expenses:	\$ 31,905

SQ FT: approx. 6,844 **YEAR BUILT:** 1952
LOT SIZE: approx. 7,797 **ZONING:** LAR4
DIMENSIONS: approx. 60 x 130 **STORIES:** 2
APN: 5508-012-009 **PARKING:** 6
ROOF: Composition **LAUNDRY:** On-Site

Nicely maintained six unit apartment building located North of Wilshire Blvd in the heart of the Miracle Mile / Museum District of Los Angeles. Unique opportunity to own a true Owner/User building consisting of (2) 3 bedroom + 1.75 baths, and (4) 1 bedroom + 1 bath units. Approx. 15 % upside rent potential. Improvements include all copper plumbing, newer roof, and some interior updates such as granite counters and hardwood floors. Both 3 bedroom units are in the front of the building. Near The Grove & Park La Brea. Zoned LAR4. Property subject to City of Los Angeles rent stabilization. Inside with accepted offer only.

ANALYSIS:

Annual Gross Income	\$102,579
Vacancy Reserve 3%	3,077
Effective Gross Income	\$ 99,502
Effective Gross Income	\$ 99,502
Operating Expenses	<u>- 31,905</u>
Net Operating Income	\$ 67,597
Cap Rate = 5.01%	

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