

**PROPERTY INFORMATION:**

Property Address: 2217 S Spaulding Avenue, Los Angeles, CA 90016  
APN: 5064-028-022  
Number of Units: 4  
Year Built: 1964  
Approx. Bldg. Sq. Ft.: 4,009  
Approximate Lot Size: 4,879

**INVESTMENT OVERVIEW:**

**Asking Price: \$795,000**

Value Per Unit \$198,750  
Value per Square Foot \$198.30

**Probate Sale. Subject to Court Confirmation.**



**INCOME/EXPENSE ANALYSIS:**

Number of Units	Bdrms./ Baths	Average Unit Size	Current		Market	
			Ave. Rent/Unit	Monthly Income	Ave. Mkt. Rent/Unit	Monthly Income
4	2bed/2bath	902	\$1,313	\$5,253	\$1,545	\$6,180
4	Monthly Scheduled Rents			\$5,253		\$6,180
	Laundry Income:			\$0		\$100
	Total Monthly Income			\$5,253		\$6,280
	<b>Annual Scheduled Gross Income (GSI)</b>			<b>\$63,038</b>		<b>\$75,360</b>
	Less Vacancy & Concessions (5%)			(\$3,152)		(\$3,768)
	Effective Gross Income			\$59,886		\$71,592
	Less Estimated Annual Expenses		38.69%	(\$23,171)	35.60%	(\$25,488)
	<b>Net Operating Income</b>			<b>\$36,714</b>		<b>\$46,104</b>
	<b>Gross Rent Multiplier</b>			<b>12.61</b>		<b>10.55</b>
	<b>CAP Rate</b>			<b>4.62%</b>		<b>5.80%</b>

Estimated Annual Expenses	
New R. E. Taxes	\$8,944
New Insurance	\$2,600
Water & Sewer	\$6,000
House Electricity	\$1,200
Repairs and Maint. (4%)	\$2,395
Fire System/Extinguisher	\$200
Pest Control	\$300
Reserves (2% of GSI)	\$1,261
Annual City RSO & SCEP Fee	\$271
<b>Total Expenses</b>	<b>\$23,171</b>
Per Net Sq. Ft.	\$5.78
<b>Per Unit</b>	<b>\$5,793</b>

**PROPERTY ATTRIBUTES:**

Great 4 unit property in Washington/Fairfax area - Just North of Washington Blvd., East of Fairfax, South of Venice Blvd., and close to I-10. All 2 bedroom 2 bath units. **PROBATE Sale subject to Court Confirmation.** For Sale AFTER 21 years. Sold As Is and Where Is. 3 of the 4 units upgraded and rented out in past 1 year. New exterior paint and wood siding. New iron fence around the property. Separately metered for electricity and gas. High demand rental area. Close to West LA Kaiser Permanente and West LA LADWP Center.

2217 S Spaulding Avenue, Los Angeles, CA 90016							
Rent Roll - As of June 15, 2015							
Unit	Tenant	Unit Type	Market Rent	Current Rent	Deposit	Lease From	Lease To
1	Sarah M. Schlueter and Ceilee Sandhill	2bd/2ba	\$1,495.00	\$1,400.00	\$1,400.00	12/1/2014	11/30/2015
2	Donald L. Johns	2bd/2ba TH	\$1,695.00	\$1,224.28	\$0.00	M-to-M	
3	Catherine Lumas	2bd/2ba	\$1,495.00	\$1,333.85	\$1,295.00	2/1/2014	1/31/2015
4	Clark Watts & Leighton Strout	2bd/2ba	\$1,495.00	\$1,295.00	\$1,295.00	2/1/2014	1/31/2015
			<b>\$6,180.00</b>	<b>\$5,253.13</b>	<b>\$3,990.00</b>		

**Property Map of 2217 S Spaulding Avenue, Los Angeles, CA 90016**

