

**PROPERTY INFORMATION:**

Property Address: **428 Witmer St., Los Angeles, CA 90017**  
 APN: 5153-024-010  
 Number of Units: 8  
 Year Built: 1949  
 Approx. Bldg. Sq. Ft.: 4,928  
 Approximate Lot Size: 6,549

**OFFERING SUMMARY:**

**Asking Price \$1,195,000**  
 Value Per Unit \$149,375  
 Value per Square Foot \$242.49

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



**INCOME/EXPENSE ANALYSIS:**

Number of Units	Bdrms./ Baths	Ave. Unit Size	SCHEDULED		PROJECTED		Estimated Annual Expenses	
			Ave. Rent/Unit	Monthly Income	Ave. Mkt. Rent/Unit	Monthly Income		
8	1bed/1bath		\$867	\$6,934	\$1,100	\$8,800		
8		Monthly Scheduled Rents		\$6,934		\$8,800		New R. E. Taxes \$14,938
		Total Monthly Income		\$6,934		\$8,800		New Insurance \$2,000
		<b>Annual Scheduled Gross Income (GSI)</b>		<b>\$83,203</b>		<b>\$105,600</b>		Electric, Water & Sewer \$9,600
		Less Vacancy & Concessions (5%)		(\$8,320)		(\$5,280)		Fire Extinguisher Annual Svc \$50
		Effective Gross Income		\$74,883		\$100,320		Pest Control \$300
		Less Estimated Annual Expenses	51.58%	(\$38,622)	42.35%	(\$42,485)		Cleaning & Maint. \$1,200
		<b>Net Operating Income</b>		<b>\$36,260</b>		<b>\$57,835</b>		Landscaping \$840
		<b>Gross Rent Multiplier</b>		<b>14.36</b>		<b>11.32</b>		Bldg. Operation Supplies \$3,744
		<b>CAP Rate</b>		<b>3.03%</b>		<b>4.84%</b>		Repairs & Maint. \$3,744
								Annual City RSO & SCEP \$543
								Prof. Mgmt. \$0
								Misc. Expenses (2% of GSI) \$1,664
								<b>Total Expenses \$38,622</b>
								Per Net Sq. Ft. \$7.84
								Per Unit \$4,828

**Property Features:** PROBATE Sale, subject to Court Confirmation, and overbidding in Court. Sold "As Is" And "Where Is". Under City of Los Angeles rent control program. Close to downtown. All units have individual water heaters and individual trash cans. 5 off-street parking spaces. Separately metered for Electricity and Gas. Owner pays for Water and Sewer.