

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

EXCLUSIVELY OFFERS FOR SALE

**9 Unit Multi-Residential
Built in 1980
North Hollywood, CA 91601**

The property is located in North Hollywood on the corner of Tiara Street and Tujunga Avenue.

THOMAS GUIDE: 562-J1

Price: \$1,099,000

Down: \$500,000 45%

New First Loan @ 6.00% VIR 30 yr amort

Contact Robb Gray for Loan Details: 714-525-1800 x 22



PROPERTY FEATURES

**11354 Tiara Street, North Hollywood
1 Block South of Oxnard Street
3/4 Mile to NoHo Metro Station**

**Corner Lot
Tiara Street and Tujunga Avenue**

**No Rent Control
1980 Construction**

**Excellent Unit Mix
2-Sgl's, 5-1+1's and 2-2+1's
2 Bedroom Units Feature Gas Fireplace**

Individually Metered Gas and Electric

**Total of 11 Parking Spaces
(3 Garage Spaces, 2 Tuck Under and 6 Open)**

**Laundry Machines On-Site
(Owned By the Building - Approx 1-Year Old)**

**3 Storage Spaces
(2 Storage Closets and 1 Large Storage
Space with Rollup Door)**

FINANCIAL INDICATORS

	<i>Current Rents</i>	<i>Market Rents</i>
Gross Rent Multiplier	10.47	9.62
Capitalization Rate	5.71	6.35
<u>Cash On Cash</u>		
- New Financing	3.1%	4.5%
<u>Total Return</u>		
- New Financing	4.7%	6.1%
<u>IRR - Internal Rate of Return (5 yr Hold)</u>		
-Pre Tax	7.1%	--
-After Tax	4.4%	--
Cost Per Square Foot	\$185.36	--
Cost Per Unit	\$122,111	--

See the enclosed financial analysis based on new financing. Also enclosed is a rent schedule.

Please do not go on-site without an appointment. Drive by only. Do not disturb the residents.

A complete marketing package is available for those seriously considering the property.

For additional information contact:

**Braemon Hanes CCIM or Bryan Hanes CCIM
(818) 865-8305 or (805) 374-2350**

HANES INVESTMENT REALTY, INC.

LIST # HIRIBHBH0110

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INVESTMENT REAL ESTATE BROKERS AND ADVISORS

11354 Tiara Street, North Hollywood CA 91601

9	\$122,111	5.71	10.47	\$185.36	\$6.59 / \$4,339	5,929	7,235	1980
# Units	Cost/Unit	Cap Rate	GRM	Cost/Net Sq. Ft.	Expense Sq.Ft. / Unit	Assessors Sq.Ft.	Lot Size	Year Built
\$1,099,000	\$500,000	45%	562-J1	Tujunga Avenue		Irregular		
Price	Down Payment	% Down	Thomas Guide No.	Nearest Cross Street		Lot Dimensions		
\$655,000	TD	NEW	6.00%	VAR	\$3,927	30	2039	Institutional
1st Loan	TD/Cont/Wrap	New/Assum/Sub. To	% Rate	Var/Fix	Mo. Pay	Amort. Per	Due Date	Lender
2nd Loan	TD/Cont/Wrap	New/Assum/Sub. To	% Rate	Var/Fix	Mo. Pay	Amort. Per	Due Date	Lender
3rd Loan	TD/Cont/Wrap	New/Assum/Sub. To	% Rate	Var/Fix	Mo. Pay	Amort. Per	Due Date	Lender

Additional Loan Terms: Loan Terms Estimated. Please contact Robb Gray for more details at (714) 525-1800 extension 22

ANNUAL OPERATING ANALYSIS:

	Current Rents	Market Rents
Scheduled Gross Income:	\$ 104,976	\$ 114,300
less Vacancy Reserve: 3.0%	\$ 3,149	\$ 4,572
Gross Operating Income:	\$ 101,827	\$ 109,728
less Expenses: 37.2%	\$ 39,053	\$ 39,914
Net Operating Income:	\$ 62,774	\$ 69,814
less Loan Payments:	\$ 47,125	\$ 47,125
Cash Flow:	\$ 15,649	\$ 22,689
plus Equity Build-up:	\$ 8,043	\$ 8,043
Total Return:	\$ 23,693	\$ 30,733
	3.1%	4.5%
	4.7%	6.1%

RENTAL INCOME:

# Units	Bed/Bath	Sq. Ft.	Current Rents	Market Rents	
2	Sgl/1	500	\$ 1,575	\$ 1,700	9.62 Market GRM
5	1/1	600	\$ 4,668	\$ 5,010	
2	2/1	750	\$ 2,415	\$ 2,600	6.35 Market Cap Rate
			\$ -	\$ -	
			\$ -	\$ -	\$1.48 Current Avg. Rent Per Sq.Ft.
			\$ -	\$ -	
			\$ -	\$ -	\$1.61 Market Avg. Rent Per Sq.Ft.
Total Monthly Rent:			\$ 8,658	\$ 9,310	
Laundry Per Month:			\$ 90	\$ 90	
Other Income Monthly:			\$ -	\$ -	
Total Monthly Gross Income:			\$ 8,748	\$ 9,400	
Annual Gross Income:			\$ 104,976	\$ 112,800	

Utilities Paid by Tenant:
Gas/Elect

ANNUALIZED EXPENSES (All expenses estimated):

<input checked="" type="checkbox"/>	Taxes:	\$ 13,738
<input checked="" type="checkbox"/>	Insurance:	\$ 1,985
<input checked="" type="checkbox"/>	Management:	\$ 5,037
<input checked="" type="checkbox"/>	Electric/Water:	\$ 11,047
<input checked="" type="checkbox"/>	Gas:	\$ -
<input checked="" type="checkbox"/>	Maintenance:	\$ 5,249
<input checked="" type="checkbox"/>	Gardener:	\$ 600
<input checked="" type="checkbox"/>	Trash:	\$ 1,240
<input checked="" type="checkbox"/>	Lic & Fees:	\$ 157
<input checked="" type="checkbox"/>		\$ -
<input checked="" type="checkbox"/>		\$ -
<input checked="" type="checkbox"/>		\$ -
TOTAL EXPENSES:		\$ 39,053

TAX COMPUTATION:

Net Operating Income:	\$ 62,774
Less Interest:	\$ 39,081
Less Depreciation:	
Ratio: Land/Bldg./Personal	25/75/0
Building:	
Cost \$824,250	\$ 29,973
Life 27.5 Yrs. Method-STRT	
Personal Property:	
Cost	\$
Life Yrs. Method	
Taxable Income (Loss)	\$ -6,280
Tax Bracket (est.) 37.4 %	
POTENTIAL TAX SAVINGS:*	\$ 2,349

*Potential tax savings may be allowable to investors who have sufficient passive rental income to absorb this excess loss (if any).

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. © Hanes Investment Realty, Inc. 1999

11354 Tiara Street, North Hollywood, CA



Points of Interest:

- | | |
|------------------------------------|---------------------------------|
| 1 <u>Subject Property</u> | North Hollywood Metro Link 9 |
| 2 How's Market | North Hollywood Park 10 |
| 3 Valley Plaza Recreational Center | Valley Plaza Shopping Center 11 |
| 4 Pep Boys Auto Parts | In-N-Out Burger 12 |
| 5 North Hollywood Police Station | East Valley High School 13 |
| 6 Sendak Elemenatry School | Los Angeles Valley College 14 |
| 7 The Home Depot | Target Sores 15 |
| 8 Community Dog Park | |

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