

HANES INVESTMENT REALTY, INC.

INVESTMENT REAL ESTATE BROKERS AND ADVISORS

EXCLUSIVELY OFFERS FOR SALE

8 Unit Multi-Residential
Built in 1954
Valley Village, CA 91601

The property is located in Valley Village on Magnolia Boulevard just east of Colfax Avenue.

THOMAS GUIDE: 562-H2

Price: \$1,050,000

Down: \$525,000 50%

New First Loan @ 6.25% VIR 30 yr amort



PROPERTY FEATURES

Excellent Valley Village Location
Magnolia Blvd & Colfax Ave
Walk to Many Conveniences
1/2 Mile to Trendy NoHo Arts District

Classic, Vintage 1954 Construction
Pitched Roof (Approx. 6 Years New)
Alley Access with 6 Garage Parking
Large Units; Average Size 842 SqFt
Hardwood Floors

Individually Metered Gas & Electric
On-Site Laundry (Owned by Building)
Central Courtyard
Immaculately Maintained
First Time on Market in Over 20 Years

Significant 38% Upside in Current Rents
2 - Singles from \$513 (\$800 @ Market)
4 - 1+1's from \$733 (\$1,200 @ Market)
2 - 2+1's from \$792 (\$1,400 @ Market)

Contact Robb Gray for Loan Options
(714) 525-1800

FINANCIAL INDICATORS

	Current Rents	Market Rents
Gross Rent Multiplier	13.01	9.41
Capitalization Rate	4.75	6.62
<u>Cash On Cash</u>		
- New Financing	2.1%	5.8%
<u>Total Return</u>		
- New Financing	3.3%	7.0%
<u>IRR - Internal Rate of Return (5 yr Hold)</u>		
-Pre Tax	6.7%	--
-After Tax	4.9%	--
Cost Per Square Foot	\$149.13	--
Cost Per Unit	\$131,250	--

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:

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

