

Hanes Investment Realty, Inc.

**10 Unit Multi-Residential
Built in 2004
Sherman Oaks, CA 91403**

The property is located in Sherman Oaks and is located on Sepulveda Boulevard just North of Ventura Boulevard

Thomas Guide: 561-H4

Price: \$3,650,000

Down: \$2,000,000 55%

Assume Loan @ 6.07% 30 yr amort.



PROPERTY FEATURES

Prime Sherman Oaks Location

Built in 2004

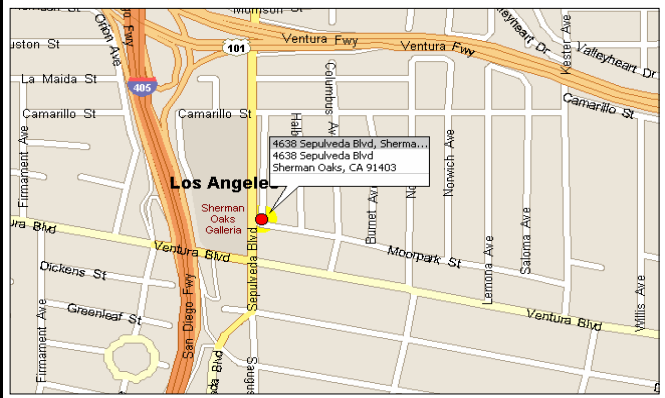
Unit mix: 10-2/2.5 three level town homes

Individually metered electric, gas and water

Across the street from the Sherman Oaks Galleria

1 Block north of Ventura Boulevard

Registered non-smoking building



FINANCIAL INDICATORS

	Current Rents	Market Rents
Gross Rent Multiplier	14.02	12.67
Capitalization Rate	5.08	5.82
<u>Cash On Cash</u>		
- Assume Financing	3.3%	4.6%
<u>Total Return</u>		
- Assume Financing	4.3%	5.6%
<u>IRR - Internal Rate of Return (5 yr Hold)</u>		
-Pre Tax	7.9%	--
-After Tax	5.6%	--
Cost Per Square Foot	\$295.74	--
Cost Per Unit	\$365,000	--

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 either:

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

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.

Buyer must verify the information and bears all risk for any inaccuracies.

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LIST # HIRITM061

MULTI-RESIDENTIAL INFORMATION

PA FA

4638 Sepulveda Blvd.

Sherman Oaks

CA
State

Property Name	Address				City	State		
10	\$365,000	5.08	14.02	\$295.74	12,342	\$5.65	8,446	2004
# Units	Cost/Unit	Cap Rate	GRM	Cost/Net Sq. Ft.	Net Rentable S.F.	Expense/Net Sq. Ft.	Lot Size	Year Built
\$3,650,000	\$2,000,000	55%	561-H4	Ventura Blvd.	65 X 160			
Price	Down Payment	% Down	Thomas Guide No.	Nearest Cross Street	Lot Dimensions			
\$1,650,000	TD	Assume	6.07%	VAR	9,967	30	2014	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 Terms:

ANNUAL OPERATING ANALYSIS

	CURRENT	PROJECTED 12 Months
Scheduled Gross Income	\$ 260,400	\$ 273,420
less Vacancy Reserve: 2%	\$ 5,208	\$ 5,468
Gross Operating Income:	\$ 255,192	\$ 267,952
less Expenses: 27% **	\$ 69,700	\$ 70,222
Net Operating Income:	\$ 185,492	\$ 197,729
less Loan Payments:	\$ 119,604	\$ 119,604
Cash Flow:	\$ 65,888	\$ 78,126
plus Equity Build-up:	\$ 19,999	\$ 21,247
TOTAL RETURN:	\$ 85,887	\$ 99,373

**Expense as a percent of scheduled gross income. *As percent of down payment.

SCHEDULED GROSS INCOME:

# Units	# Bed/Bath/()	Sq. Ft.	Current
4	2/2.5	1,184	\$ 8,650
2	2/2.5	1,217	\$ 3,750
2	2/2.5	1,276	\$ 4,700
2	2/2.5	1,310	\$ 4,600
-	-	-	\$ -
-	-	-	\$ -
-	-	-	\$ -
Total Monthly Rent:			\$ 21,700
Laundry Per Month:			\$ -
Other Income Monthly:			\$ -
Total Monthly Gross Income:			\$ 21,700

MONTHLY RENT:

13.35	Projected GRM
\$ 1.76	Current Average Rent Per Square Foot
\$ 1.85	Projected Average Rent Per Square Foot
Utilities Paid by Tenant Gas/Elect/Wtr	

ANNUAL SCHEDULED GROSS INCOME: \$ 260,400 \$ 273,420

(F) designates furnished unit, otherwise unit is unfurnished

ANNUALIZED EXPENSES (check box if estimated):

<input checked="" type="checkbox"/>	Taxes:	\$ 43,800
<input checked="" type="checkbox"/>	Insurance:	\$ 4,510
<input checked="" type="checkbox"/>	Management:	\$ -
<input checked="" type="checkbox"/>	Electric/Water:	\$ 4,200
<input checked="" type="checkbox"/>	Gas:	\$ -
<input checked="" type="checkbox"/>	Maintenance:	\$ 13,020
<input checked="" type="checkbox"/>	Gardener:	\$ 1,200
<input checked="" type="checkbox"/>	Trash:	\$ 1,560
<input checked="" type="checkbox"/>	Lic & Fees:	\$ -
<input checked="" type="checkbox"/>	Pest Control:	\$ 450
<input checked="" type="checkbox"/>	Telephone:	\$ 960
<input checked="" type="checkbox"/>	-	\$ -

TOTAL EXPENSES:

\$ **69,700**

(3) TAX COMPUTATION:

Net Operating Income:	\$ 185,492
Less Interest:	\$ 99,605
Less Depreciation:	
Ratio: Land/Bldg./Personal	25/75/0
Building:	
Cost	\$ 2,737,500
Life	27.5 Yrs. Method-STRT
Personal Property:	
Cost	\$ -
Life	Yrs. Method
Taxable Income (Loss)	\$ -13,658
Tax Bracket (est.)	37.4 %

POTENTIAL TAX SAVINGS:*

\$ **5,108**

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

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