

**14 Unit Multi-Residential
Built in 1962
Glendale, CA 91205**

The property is located in the highly desirable area of Glendale, just east of Glendale Ave. and South of Colorado.

Thomas Guide: 564 F6

Price: \$1,850,000

Down: \$725,000 39% Estimated

New First Loan @ 6.13% VIR 30 yr amort.



PROPERTY FEATURES

Prime, Non-rent controlled location

Minutes from Downtown

Two separate parcels

**In family for over 30 years
First time on the market**

**Excellent Unit Mix with
2-3/2, 4-2/1, 4-1/1 & 4-S/1**

Individually Metered Gas and Electric

Approximately 28% upside in rents

Very well maintained property

**Singles currently at \$520 (\$750 market)
1/1's currently at \$810 (\$950 market)
2/1's currently at \$950 (\$1,250 market)
3/2's currently at \$1,200 (\$1,500 market)**

FINANCIAL INDICATORS

	Current Rents	Market Rents
Gross Rent Multiplier	13.18	10.42
Capitalization Rate	4.50	6.47
<u>Cash On Cash</u>		
- New Financing	0.2%	5.4%
<u>Total Return</u>		
- New Financing	2.0%	7.3%
<u>IRR - Internal Rate of Return (5 yr Hold)</u>		
-Pre Tax	9.4%	--
-After Tax	6.8%	--
Cost Per Square Foot	\$170.79	--
Cost Per Unit	\$132,143	--

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:

**Todd S. Schwartz
(818) 825-5100 or (818) 865-8305**

Hanes Investment Realty, Inc.

LIST # HIRITSS0608

MULTI-RESIDENTIAL INFORMATION

PA FA

506 & 512 E. Maple Street

Glendale

CA

Property Name		Address				City	State		
14	\$132,143	4.50	13.18	\$170.79	10,832	\$5.01	13,521	1962	
# Units	Cost/Unit	Cap Rate	GRM	Cost/Net Sq. Ft.	Net Rentable S.F.	Expense/Net Sq. Ft.	Lot Size	Year Built	
\$1,850,000		\$725,000		39%	564 F6	East of Glendale Ave.		.31 Acres	
Price	Down Payment	% Down	Thomas Guide No.	Nearest Cross Street		Lot Dimensions			
\$1,125,000	TD	NEW	6.13%	VAR	6,836	30	2036	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: 3 Yr Fixed Quote Per Robb Gray, First Pacific Financial

ANNUAL OPERATING ANALYSIS

	CURRENT	PROJECTED 12 Months
Scheduled Gross Income	\$ 140,340	\$ 165,387
less Vacancy Reserve: 2%	\$ 2,807	\$ 3,308
Gross Operating Income:	\$ 137,533	\$ 162,079
less Expenses: 39% **	\$ 54,314	\$ 54,940
Net Operating Income:	\$ 83,220	\$ 107,140
less Loan Payments:	\$ 82,027	\$ 82,027
Cash Flow:	\$ 1,192	\$ 25,112
plus Equity Build-up:	\$ 13,496	\$ 14,346
TOTAL RETURN:	\$ 14,688	\$ 39,458
	0.2% %*	3.5% %*
	2.0% %*	5.4% %*

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

SCHEDULED GROSS INCOME:

MONTHLY RENT:

# Units	# Bed/Bath/()	Sq. Ft.	Current	Projected 12 Months	
4	Sq/1	400	\$ 2,080	\$ 2,600	11.19 Projected GRM
4	1/1	750	\$ 3,240	\$ 4,050	
4	2/1	825	\$ 3,800	\$ 3,952	\$ 1.08 Current Average Rent
2	3/2	1,185	\$ 2,400	\$ 3,000	Per Square Foot
-	-	-	\$ -	\$ -	\$ 1.27 Projected Average Rent
-	-	-	\$ -	\$ -	Per Square Foot
-	-	-	\$ -	\$ -	
-	-	-	\$ -	\$ -	
Total Monthly Rent:			\$ 11,520	\$ 13,602	Utilities Paid by Tenant
Laundry Per Month:			\$ 175	\$ 180	Gas/Elect
Other Income Monthly:			\$ -	\$ -	
Total Monthly Gross Income:			\$ 11,695	\$ 13,782	
ANNUAL SCHEDULED GROSS INCOME:			\$ 140,340	\$ 165,387	

(F) designates furnished unit, otherwise unit is unfurnished

ANNUALIZED EXPENSES (check box if estimated):

(3) TAX COMPUTATION:

<input checked="" type="checkbox"/>	Taxes:	\$ 23,125
<input checked="" type="checkbox"/>	Insurance:	\$ 3,500
<input checked="" type="checkbox"/>	Management:	\$ 6,772
<input checked="" type="checkbox"/>	Electric/Water:	\$ 9,000
<input checked="" type="checkbox"/>	Gas:	\$ 2,400
<input checked="" type="checkbox"/>	Maintenance:	\$ 7,017
<input checked="" type="checkbox"/>	Gardener:	\$ 1,200
<input checked="" type="checkbox"/>	Trash:	\$ 1,200
<input checked="" type="checkbox"/>	Lic & Fees:	\$ 100
<input type="checkbox"/>		\$ -
<input type="checkbox"/>		\$ -
<input type="checkbox"/>		\$ -

Net Operating Income:	\$ 83,220
Less Interest:	\$ 68,532
Less Depreciation:	
Ratio: Land/Bldg./Personal	25/75/0
Building:	
Cost	\$ 1,387,500
Life	27.5 Yrs. Method-STRT
Personal Property:	
Cost	\$ -
Life	Yrs. Method
Taxable Income (Loss)	\$ -35,767
Tax Bracket (est.)	37.4 %

TOTAL EXPENSES: \$ 54,314 POTENTIAL TAX SAVINGS:* \$ 13,377

*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.
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RENT SCHEDULE 506 & 512 E. Maple Street, Glendale

APT. NO.	# BED ROOMS	# BATH ROOMS	SQUARE FEET	CURRENT MONTHLY RENTAL	CURRENT RENT PER SQUARE FT.	Est. Mkt MONTHLY RENTAL	VARIANCE TO MARKET	PERCENT VARIANCE
506-1	Sgl	1	400	\$520.00	\$1.30	\$750.00	\$230.00	44.2%
2	2	1	825	\$950.00	\$1.15	\$1,250.00	\$300.00	31.6%
3	1	1	750	\$810.00	\$1.08	\$950.00	\$140.00	17.3%
4	1	1	750	\$810.00	\$1.08	\$950.00	\$140.00	17.3%
5	Sgl	1	400	\$520.00	\$1.30	\$750.00	\$230.00	44.2%
6	2	1	825	\$950.00	\$1.15	\$1,250.00	\$300.00	31.6%
7	3	2	1,185	\$1,200.00	\$1.01	\$1,500.00	\$300.00	25.0%
512-1	Sgl	1	400	\$520.00	\$1.30	\$750.00	\$230.00	44.2%
2	2	1	825	\$950.00	\$1.15	\$1,250.00	\$300.00	31.6%
3	1	1	750	\$810.00	\$1.08	\$950.00	\$140.00	17.3%
4	1	1	750	\$810.00	\$1.08	\$950.00	\$140.00	17.3%
5	Sgl	1	400	\$520.00	\$1.30	\$750.00	\$230.00	44.2%
6	2	1	825	\$950.00	\$1.15	\$1,250.00	\$300.00	31.6%
7	3	2	1,185	\$1,200.00	\$1.01	\$1,500.00	\$300.00	25.0%
			Laundry	\$175				
			TOTAL RENT:	\$11,695		\$14,800	\$3,280	28.0%
			ANNUAL:	\$140,340		\$177,600	\$39,360	

This information has been secured from sources we believe to be reliable, but we make no representations or warranties expressed c accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.