

15 BUNGALOW UNITS IN PACOIMA



13451 Filmore St. Pacoima, CA 91331

Listed at \$1,400,000.

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Exclusively Offered by
Jerry S. Hoffman
RLG Properties
6600 Sunset Blvd. Ste 201
Hollywood, CA 90028

**Drive by only-
DO NOT DISTURB TENANTS
Off-market property**



Offering Summary

Site Description

Property Address	13451 Filmore St. Pacoima, CA 91331
Assessor's Parcel No.	261-901-4006
Zoning	R1 (downzoned)
Listing Price	\$1,400,000.00
No. Of Rentals	15
Price Per Unit	\$94,654.00
No. Of Buildings	12 bungalows
No. Of Stories	1
Net Rentable SF	5,174 SF
Lot Size	19,815 SF
Year Built	1949
No. of Parking Spaces	13
NOI	\$77,513.00
GRM	12
Cap Rate	6.0%



Investment Summary

Overview

Exceptional multi-family compound comprised of 15 Bungalows - Plus an additional unit currently being used as storage. No onsite management required.*

The subject property is located off San Fernando Road on Filmore Street between Van Nuys Boulevard and 118 Freeway on a large lot totaling 19,815 square feet of land. Filmore Court has had major electrical and plumbing upgrades in the past two years including upgrading of some of the bungalows.

The location is convenient to four freeways- the Foothill (210), the Golden State (5), the Simi Valley (118) and the Hollywood (170).

Filmore Court is further enhanced by considerable upside in rents, proximity to major shopping facilities such as Costco, Smart & Final, and Best Buy and recent construction of a major commercial facility adjacent to the property.

HIGHLIGHTS:

- Located on a large parcel totaling 19,815 SF of land.
- All bungalows have individual entrances. Gated parking.
- Property has recently been upgraded in 2015 with new individual electrical meters for most units.
- Newly painted structures.
- Newly installed sewer line in 2017.
- Master metered for gas.

*Building is currently operating as a 15-unit property registered with the City of Los Angeles, No on-site manager needed. Title Report shows 16 units. Buyer to investigate the potential of registering the 16th unit as a rental unit with the city.

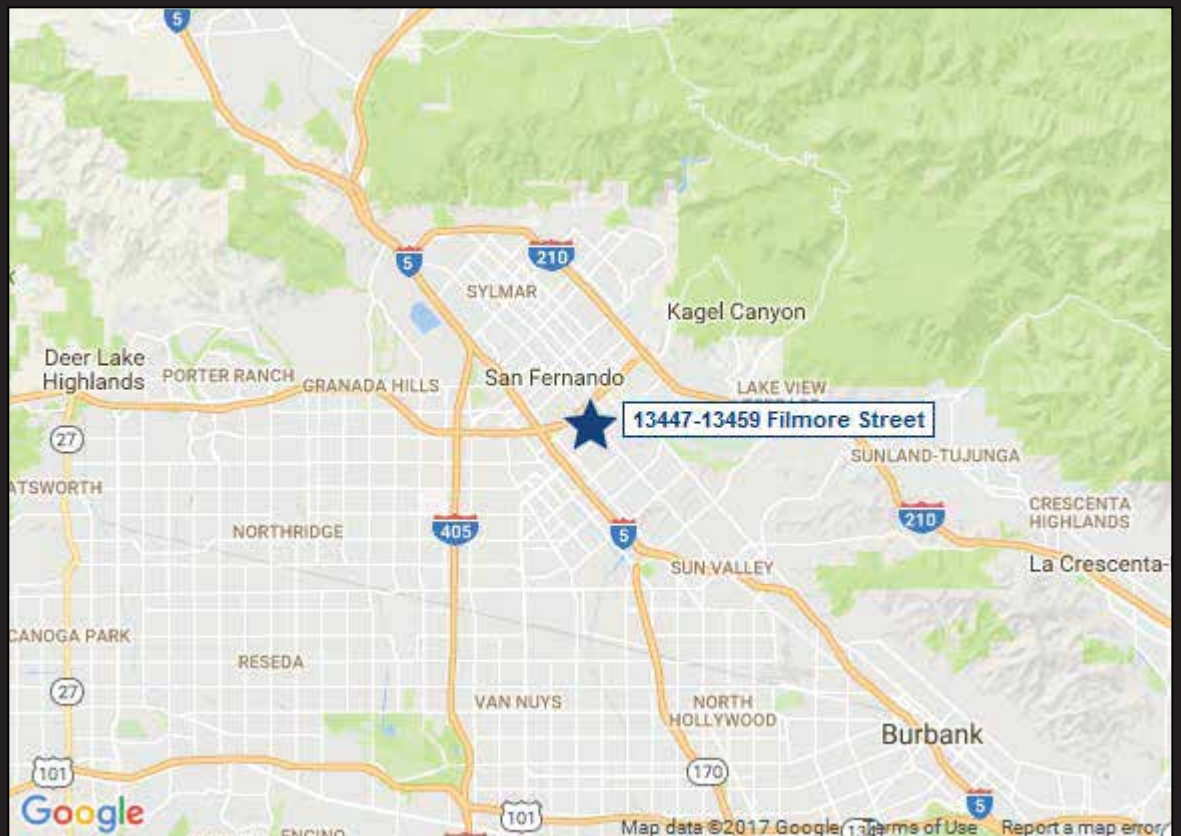
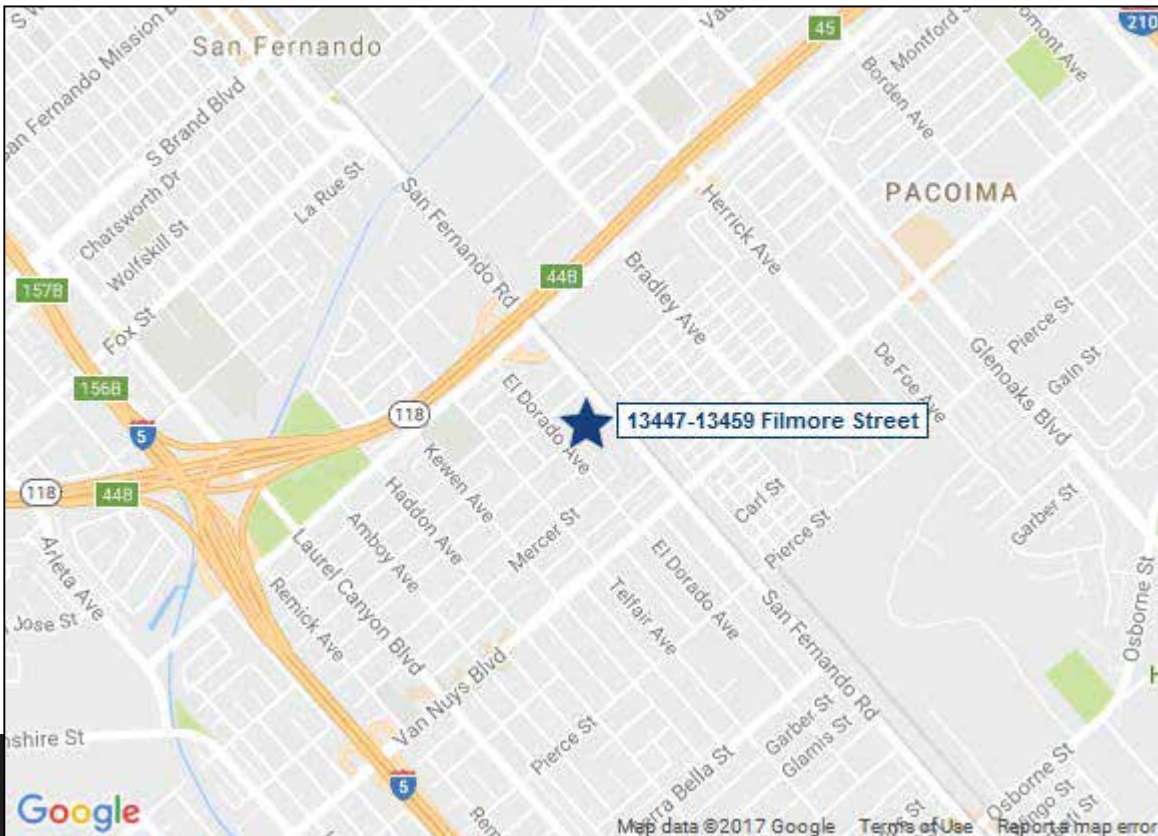
Unit Mix

No. of Units	Unit Type	Approx. Square Feet
8	1 Bdr 1 Bath	N/A
7	Single 1 Bath	N/A
15	Total	5,174



The property falls under the City of Los Angeles rent control and Rent Stabilization Ordinance. Buyer to conduct all investigations.

Location



13451 Filmore St. Pacoima, CA 91331



Income

2 016

Total Number of Units:	15
Total Rentable SF	5,174

		Per Unit	Proforma
Rent Income	\$124,224	\$8,281	\$171,900
Laundry			
Gross Scheduled Income	\$124,224		\$171,900
Vacancy Factor (3%)	(\$3,726)	\$248	(\$5,157)
Effective Gross Income	<u>\$120,497</u>	\$8,033	\$166,743

Unit Mix

No. of Units	Unit Type	Approx. Square Feet	* Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
8	1 Bdr 1 Bath	N/A	\$700 - \$1,200	\$6,605	\$1,200	\$9,600
7	Single 1 Bath	N/A	\$450 - \$567	\$3,747	\$ 675	\$4,725
15	TOTAL	5,174		\$10,352		\$14,325

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Expenses

2 016

Expenses	Current	Per Unit	Pro Forma	Per Unit
Real Estate Taxes	\$17,700	\$1,106	\$17,700	\$1,106
Insurance	\$3,413	\$213	\$3,413	\$213
Water & Electric	\$10,200	\$638	\$10,200	\$638
Rubbish	\$2,271	\$142	\$2,271	\$142
Repairs & Maintenance	\$5,800	\$363	\$5,800	\$363
Gardener	\$1,200	\$75	\$1,200	\$75
Gas	\$2,400	\$150	\$2,400	\$150
TOTAL EXPENSES	\$42,984	\$2,687	\$42,984	\$2,687
Expenses per SF	\$8.31		\$8.31	
% of EGI	35.7%		25.0%	
NET OPERATING INCOME	\$77,513	\$4,845	\$128,916	\$8,594

Summary Data

CAP Rate	6.00%
GRM - Current	12
Net Operating Income - * Current	\$77,513
CAP Rate - Pro Forma	9%
GRM - Pro Forma	8.15
Net Operating Income - Pro Forma	\$128,916

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RENT ROLL

Unit Number	Unit Type			Unit Rent	Proforma Rent
13449	1 Bdr	1 Bath	Bungalow	\$1,200	\$1,200
13449 1/2	1 Bdr	1 Bath	Bungalow	\$688	\$1,200
13451	Single	1 Bath	Bungalow	\$567	\$ 675
13451 1/2	1 Bdr	1 Bath	Bungalow	\$824	\$1,200
13453	Single	1 Bath	Bungalow	\$450	\$ 675
13453 1/2	Single	1 Bath	Bungalow	\$546	\$ 675
13453 1/4	Single	1 Bath	Bungalow	\$546	\$ 675
13455	Single	1 Bath	Bungalow	\$546	\$ 675
13455 1/2	Single	1 Bath	Bungalow	\$546	\$ 675
13455 1/4	Single	1 Bath	Bungalow	\$546	\$ 675
13457	1 Bdr	1 Bath	Bungalow	\$798	\$1,200
13457 1/2	1 Bdr	1 Bath	Bungalow	\$798	\$1,200
13459	1 Bdr	1 Bath	Bungalow	\$700	\$1,200
13459 1/2	1 Bdr	1 Bath	Bungalow	\$773	\$1,200
13459 1/4	1 Bdr	1 Bath	Bungalow	\$824	\$1,200
15	TOTAL			\$10,352	\$14,325

Broker / Agent Information

Contact:

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Broker/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals.
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