Residential Income

Type of Listing Agreement ER

Have	**Paloma Manor**	City	**Venice**	TG #	**671G5**	# Units	**12**	List Price (LP)	**$3,199,000**
Address	**48 Paloma Ave**	County	**Los Angeles**	State	**Ca**	Zip	**90291**	Loans	
Cross Streets	**Pacific Ave**			Price per unit			266,583	Gross Equity	**$3,199,000**
Features				Terms	**Cash/CTNL**			Poss.	**COE**

Financial Analysis(Annual)

		Current	Projected
Gross Schedule Income (GSI)		$218,616	$257,280
Vacancy Allowance	3.00%	$6,558	$7,718
Gross Operating Income(GOI)		$212,058	$249,562
Operating Expenses	30.00%	$65,585	$65,585
Net Operating Income(NOI)		$146,473	$183,977
Loan Payments(P&I)		0	0
Gross Spendable Income(SI)		$146,473	$183,977
Cap Rate(NOI/LP)		4.58%	5.75%
Gross Multiplier(LP/GSI)		14.63	12.43

A/P #	**4286-022-031**	Tax Area	
Tax Rate Year		Tax Rate	
Land			
Improvements			
Personal Property			
Total			
Legal : Lot #		Block#	Tract#

No of Units	Unit Description	Rent/ Unit	Total/ Rent
1	2+1.5	1446	1446
1	Single	868	868
1	1br 1ba	1255	1255
1	2br 1ba	1785	1785
1	1br 1ba	1349	1349
1	Single	901	901
1	1br 1.5ba + loft	2500	2500
1	Studio Loft	1137	1137
1	1br 1ba + loft	1395	1395
1	1br 1ba + loft	2500	2500
1	1br 1ba + loft	1680	1680
1	Studio Loft	1312	1312
	Total Mo Rent		$18,128
Laundry			$90
Total Annual Income			$218,616

Annual Operating Expenses	
Taxes-Property	
Taxes-Payroll	
Insurance-F & L	
Insurance-Workers	
Utilities-Gas	
Utilities-Electric	
Utilities-Water	
Services- Trash	
Services- Gardener	
Supplies & Misc.	
Advertising	
Repairs & Maintena	
Pest Control	
Licenses	
Manager-On Site	
Manager-Profession	
Other	
Other	
Other	
Other	
Other	
Other	
Total	

Loan Information as of

1st TD $ @ Mo P&I

Due Lender

Assumable? Type Fee

2nd TD $ @ MO P &

Due Lender

Assumable? Type Fee

Land: Lease $ Yr Lease Expires

Zones: Spec Study? Flood? Coastal? Slide?

Pot. New 1St Interest Rate Mo P & I

Pot. New 2nd Interest Rate Mo P & I 0

2 story walkstreet building on a double lot. Total lot is 7100 as per assessor. 21 car total tuck under parking. Laundry room. Significant upside potential on rents. Exterior painted in 2004. New roof in 2003 with 10 yr warrantee. Copper plumbing throughout as per owner. New water heater in 2004. Well maintained building just steps to the Venice Boardwalk and sand. Very desirable property for the astute investor. Seller retiring and ready to sell. In with accepted offer. Seller will not tent building, secondary treatment only. Under L.A. rent control. The upper 6 units are loft units, one with ocean views. 8 of the units have balconies. All electric building. One gas house meter for circulating water heater and laundry room. Radient heat. Seller says the units are very easy to rent and rarely has a vacancy. NOTE: THE RENTS ON 10 OF THE UNITS REFLECT THE 5% RAISES THAT ARE DUE ON JULY 1ST 2007. Current GSI is $211,164 until July 1 '07. UNIT TEN IS VACANT APRIL 30 '07 AND $2500 RENT IS PROJECTED.

Total Parking:	21	# Garages	1	# Car Ports		# Spaces	21	# Patios		# Balconies	8				
Rent Control	Y	Tenant Pays: Gas	X	Electric	Y	Water	N	Trash	N	Cable TV	Y	Rec Room	N		
Zoning	RD1.5	Lot Size		Lot Sq. Ft.	7100	# Buildings	1	Year Built	1972	Net Bldg S.F.	11,055				
Construction	W/S	Stories	2	Sewer	Y	Heat	W	Central A/C	N	# Wall A/C		Elevators	N		
Floors		#Carpets	12	# Drapes	12	# Ranges	12	# Refg		# Disposals	12	#D/W	11	Roof	Newer
Circulating Water Heaters	1	Pool	N	Heated		Spa		Sauna	N	Alley	Y	Paved	Y		

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Salesperson **Derrick Ruiz** Listing Office **Keller Williams Realty** **Phone 310-482-2194** S/O Comp 2.50%

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