



- 8-Unit Apartment Building, with 1 Unit Non-Conforming
- Excellent Unit Mix
- No Rent Control
- Close to shopping and freeways



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CalBRE#: 009843

11936 Grevillea Ave

Property Description

11936 Grevillea Ave
Hawthorne, CA 90250

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11936 Grevillea Avenue

11936 Grevillea Ave, an 8 Unit apartment building with 1 Unit Non-Conforming, located in Hawthorne, CA. The subject property is conveniently located near grocery stores and retail shopping, with easy access to the 110, 91, 105 and 405 Freeways.

Built in 1962 and 100% occupied, the property has an excellent unit mix. There is One 3 bedroom, 2 bath unit, Five 1 bedroom, 1 bath units, and Two 2 bedroom, 2 bath units. The property is not subject to rent control.



Real Estate Investment Details

ANALYSIS

Analysis Date **December 2015**

PROPERTY

Property 11936 Grevillea Ave
Property Address 11936 Grevillea Ave
 Hawthorne, CA 90250
Year Built 1962



PURCHASE INFORMATION

Property Type MultiFamily
Purchase Price \$1,295,000
Units 8
Total Rentable Sq. Ft. 5,971

FINANCIAL INFORMATION

Down Payment \$323,750

LOANS

	Debt	Term	Amortization	Rate	Payment	LO Costs
Fixed	\$971,250	30 years	30 years	3.5%	\$4,361	

INCOME & EXPENSES

Gross Operating Income \$98,125
Monthly GOI \$8,177
Total Annual Expenses (\$34,007)
Monthly Expenses (\$2,834)

CONTACT INFORMATION

John Crow 310 502 7650

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

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Pro Forma Summary

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INVESTMENT SUMMARY

Price:	\$1,295,000
Year Built:	1962
Units:	8
Price/Unit:	\$161,875
RSF:	5,971
Price/RSF:	\$216.88
Lot Size:	7,733 sf
Floors:	2
Cap Rate:	4.95%
Market Cap Rate:	5.17%
GRM:	12.8
Market GRM:	12.19

FINANCING SUMMARY

Loan Amount:	\$971,250
Down Payment:	\$323,750
Loan Type:	Fixed
Interest Rate:	3.5%
Term:	30 years
Monthly Payment:	\$4,361
DCR:	1.23

UNIT MIX & ANNUAL SCHEDULED INCOME

Type	Units	Actual	Total	Market	Total
1+1	5	\$10,908	\$54,540	\$11,292	\$56,460
2+1	2	\$14,160	\$28,320	\$14,700	\$29,400
3+2	1	\$18,300	\$18,300	\$20,340	\$20,340
TOTALS	8		\$101,160		\$106,200

ANNUALIZED INCOME

	Actual	Market
Gross Potential Rent	\$101,160	\$106,200
Less: Vacancy	(\$3,035)	(\$3,186)
Effective Gross Income	\$98,125	\$103,014
Less: Expenses	(\$34,007)	(\$36,018)
Net Operating Income	\$64,118	\$66,996
Debt Service	(\$52,336)	(\$52,336)
Net Cash Flow after Debt Service	\$11,782	\$14,660
Principal Reduction	\$18,640	\$18,640
Total Return	\$30,422	\$33,299

ANNUALIZED EXPENSES

	Actual	Market
Property Management Fee	\$3,035	\$3,186
Building Insurance	\$2,687	\$2,687
Grounds Maintenance	\$880	\$880
Maintenance	\$2,400	\$2,400
Reserves	\$4,689	\$4,689
Taxes - Real Estate	\$15,540	\$17,400
Utilities	\$2,160	\$2,160
Water/Sewer	\$2,616	\$2,616
Total Expenses	\$34,007	\$36,018
Expenses Per RSF	\$5.70	\$6.03
Expenses Per Unit	\$4,251	\$4,502

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Property Photos

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Unit Rent Roll

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Unit	Description	Approx. Sq. Ft.	Current Rent	Pro Forma Rent	Comments
A	3+2	1,195	\$1,525	\$1,695	Owner Pays Utilities
A2	1+1	596	\$795	\$825	Owner Pays Utilities, Non-Conforming Unit
B	1+1	596	\$940	\$970	
C	1+1	596	\$940	\$970	
D	1+1	596	\$880	\$970	
E	1+1	596	\$990	\$970	
F	2+1	898	\$1,180	\$1,225	
G	2+1	898	\$1,180	\$1,225	