

Property Details

CONTROL: Owner VALUE: \$1,950,000
LOAN: \$1,100,000
EQUITY: \$850,000

TITLE: 6 Unit North Hollywood, Ca Multifamily
TYPE: Multi-Family

HAVE: Paid off property that can be used as Collateral or a note can be created to use it to buy another property

ADDRESS: 6742 Lemp Avenue, North Hollywood, California

BENEFITS TO NEW OWNER: Current Rents are Undervalue due to rent control. If you were to bring in new tenants at market rent, you would get over 200,000 in Gross Income, Expenses are the same, and CAP Rate would be in the 7's

GROSS SCHEDULED INCOME: \$144,000 Actual
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$42,000
NOI: \$102,000
DEBT SERVICE: \$0
CASH FLOW: \$102,000
CAP RATE: 5.23%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$1,100,000	\$5,200	4%	05/01/2032	No

BENEFITS SOUGHT: To move up or transfer out of Residential

MOTIVATION: Buy a property out of state

CAN ADD: Collateral of other properties, Cash

OWNER: Mike Vachani

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