

Kornblum Castle

16+2 NC Units
13311 Kornblum Ave.
Hawthorne, CA 90250
\$2,600,000



Summary	Current	Market	Financing
Price:	\$2,600,000		Proposed Financing:
Down Payment 30%	\$780,000		First Loan Amount: \$1,820,000 New
Number of Units:	18		Terms: 5/30 years
Cost per Unit:	\$144,444		Interest rate: 6.00%
Current GRM:	9.68	8.71	
Current CAP:	6.72%	7.9%	
Approx. Age:	1963		<i>New Exterior Paint & Landscaping, Great Unit Mix, Two-Bedroom Townhomes Owned Laundry Machines, Many Remodeled Units!</i>
Approx. Lot Size:	20,739		Contact: Milan P. Rubenstein
Approx. Net RSF:	16,080		Phone: 310-455-0830
Cost per Net RSF:	\$161.69		Fax: 323-933-4912
Parking Spaces:	Ample		Email: milan@milanproperties.com

Annualized Operating Data			Market		
	Current Rents		Market Rents		
Scheduled Gross Income:	\$268,680		\$298,500		
Gross Operating Income:	\$268,680		\$298,500		
Less Expenses:	(\$93,928)	*	(\$93,928)	*	
Net Operating Income:	\$174,752		\$204,572		
Less Loan Payments:	(\$130,942)		(\$130,942)		
Pre-Tax Cash Flow:	\$43,810	5.6% **	\$73,630	9.4% **	
Plus Principal Reduction:	\$21,742		\$21,742		
Total Return Before Taxes:	\$65,552	8.4% **	\$95,372	12.2% **	
* As a percent of Scheduled Gross Income.					
** As a percent of Down Payment.					

Scheduled Income					Estimated Expenses				
		Current Rents			Market Rents		Taxes		
No. of Units	Bdrms/Baths	Approx Sq.Ft.	Monthly Avg Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income	Tax Rate	New	
5	1+1		\$995.00	\$4,975	\$1,050	\$5,250	0.0125		\$32,500
13	2+2		\$1,325.00	\$17,225	\$1,495	\$19,435			\$5,479
Total Scheduled Rent:				\$22,200		\$24,685			\$38,324
Laundry / Parking				\$190		\$190			\$5,400
Monthly Scheduled Gross Income:				\$22,390		\$24,875			\$10,000
Annual Scheduled Gross Income:				\$268,680		\$298,500			\$2,225
							*Total Expenses:		\$93,928
							Per Net Sq. Ft.:		\$5.84
							Expenses Per Unit:		\$5,218.22

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