



## Offering Memorandum

747 North Wilton Place, Los Angeles, CA 90038

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**Exclusively Listed by**

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CA DRE 01511588

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**Overview**

747 North Wilton Place, Los Angeles, CA 90038

<b>List Price</b>	<b>\$ 1,400,000</b>
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Property Details	
APN	5535-003-011
Property Type	Duplex
Zoning	LAR2
Building Size (SF)	1,800
Lot Size (SF)	6,074
Number of Units	2

Offering Memorandum - Financial Summary				
Price per Building SF	1,800	\$	777.78	\$ 777.78
Price per Lot SF	6,074	\$	230.49	\$ 230.49
Price per Unit	2	\$	700,000.00	\$ 700,000.00
<b>Cap Rate</b>			<b>6.75%</b>	<b>6.75%</b>
<b>Cash-on-Cash Return (estimated)</b>			<b>7.47%</b>	<b>7.47%</b>
Gross Multiplier			11.67	11.67

Current Market Activity	
<b><u>Cap Rate</u></b>	
Current Market Cap Rate	5.00%
Fair Market Value based on Market Cap Rate	\$ 1,890,376

**Current Rent Roll**

747 North Wilton Place, Los Angeles, CA 90038

Unit No.	Address	Beds	Baths	Occupants	Notes	Current	Pro Forma
1	747	2	1	0	Short-Term / Vacant	\$ 5,000.00	\$ 5,000.00
2	749	2	1	0	Short-Term / Vacant	\$ 5,000.00	\$ 5,000.00
<b>Total</b>						<b>\$ 10,000.00</b>	<b>\$ 10,000.00</b>
<b>Annual</b>						<b>\$ 120,000.00</b>	<b>\$ 120,000.00</b>

<b>Unit Mix Analysis</b>							
<u>Average Rents</u>							
Type	Number of Units					Current	Pro Forma
2/1	2.00					\$ 5,000.00	\$ 5,000.00
<u>Total Rents</u>							
2/1	2.00					\$ 10,000.00	\$ 10,000.00

<b>Rental History</b>							
Start	End	Days	Unit	Source		Rent	Rent/Day
10/1/22	12/31/22	91.00	747	Nurse App		\$ 12,600.00	\$ 138.46
10/1/22	12/31/22	91.00	747	Nurse App		\$ 12,000.00	\$ 131.87
9/11/22	10/24/22	43.00	747	Airbnb		\$ 5,599.81	\$ 130.23
8/10/22	9/10/22	31.00	747	Airbnb		\$ 4,947.00	\$ 159.58
2/6/22	3/9/22	31.00	747	Airbnb		\$ 3,792.70	\$ 122.35
2/1/22	3/3/22	30.00	749	Airbnb		\$ 3,952.75	\$ 131.76
1/1/22	1/31/22	30.00	749	Airbnb		\$ 4,171.00	\$ 139.03
12/15/21	1/16/22	32.00	747	Airbnb		\$ 3,894.55	\$ 121.70
11/15/21	12/30/21	45.00	749	Airbnb		\$ 5,436.85	\$ 120.82
11/5/21	12/6/21	31.00	747	Airbnb		\$ 3,136.01	\$ 101.16
10/4/21	11/4/21	31.00	747	Airbnb		\$ 3,821.80	\$ 123.28
10/2/21	11/13/21	42.00	749	Airbnb		\$ 4,850.00	\$ 115.48
<b>Average</b>		<b>34.60</b>				<b>\$ 4,360.25</b>	<b>\$ 126.54</b>
<b>Monthly Avg.</b>							<b>\$ 3,796.17</b>

**Profit & Loss**

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			<b>Current</b>	<b>Pro Forma</b>
<b>Gross Potential Income</b>			<b>\$ 120,000</b>	<b>\$ 120,000</b>
Vacancy Factor	3.00%		\$ 3,600	\$ 3,600
<b>Effective Gross Income</b>			<b>\$ 116,400</b>	<b>\$ 116,400</b>
<b>Expenses</b>				
Property Taxes	<i>New</i>	1.25%	\$ 17,500.00	\$ 17,500.00
Property Insurance	<i>Estimate</i>		\$ 1,800.00	\$ 1,800.00
<u>Utilities</u>				
Water & Sewage (see below)	<i>Actual</i>		\$ 1,681.21	\$ 1,681.21
Electricity	<i>N/A</i>		\$ -	\$ -
Gas	<i>N/A</i>		\$ -	\$ -
Pest Control	<i>N/A</i>		\$ -	\$ -
Landscaping	<i>Estimate</i>	\$75	\$ 900.00	\$ 900.00
Maintenance & Repairs	<i>N/A</i>	\$0	\$ -	\$ -
<u>Cleaning</u>				
<u>Other Expenses (if applicable)</u>				
License & Permits	<i>N/A</i>	\$0	\$ -	\$ -
Reserves & Replacements	<i>N/A</i>	\$0	\$ -	\$ -
HOA Fees	<i>N/A</i>	\$0	\$ -	\$ -
Property Management	<i>N/A</i>	0%	\$ -	\$ -
Property Manager	<i>N/A</i>	\$0	\$ -	\$ -
<b>Total Expenses</b>		<b>18.80%</b>	<b>\$ 21,881</b>	<b>\$ 21,881</b>
<b>Net Operating Income</b>		<b>81.20%</b>	<b>\$ 94,519</b>	<b>\$ 94,519</b>

<b>LADWP Water &amp; Sewage</b>		
<u>Date</u>	<u>Unit</u>	<u>Amount</u>
Tuesday, July 19, 2022	747	\$ 91.96
Tuesday, July 19, 2022	747	\$ 74.03
Thursday, March 24, 2022	747	\$ 160.58
Wednesday, May 18, 2022	747	\$ 69.26
Wednesday, May 18, 2022	749	\$ 69.26
Wednesday, May 18, 2022	747	\$ 73.82

Total Amount	\$	538.91
Number of Days		117.00
Cost / Day	\$	4.61
<b>Annual</b>	<b>\$</b>	<b>1,681</b>

**Proposed Financing**

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<b>List Price</b>			<b>\$</b>	<b>1,400,000</b>
<b>Earnest Money Deposit</b>		3.00%	\$	42,000
<b>Down Payment</b>	<i>TBD</i>	30.00%	\$	420,000
<b>Principal Balance (New Loan)</b>	<i>TBD</i>	70.00%	\$	980,000
Mortgage Lender Points	<i>Estimate</i>	0.00%	\$	-
Interest Rate	<i>Estimate</i>			5.0000%
Fixed Term (Years)				30.00
Debt Service Coverage Ratio (DSCR)				1.50
Monthly Mortgage Payment			\$	5,261
Private Mort. Insurance (PMI)	<i>N/A</i>	0.00%	\$	-
<b>Total Mortgage plus PMI</b>			<b>\$</b>	<b>5,261</b>
<b>Cash Flow</b>				
NOI			\$	94,519
Annual Mortgage			\$	63,130
<b>Annual Net Cash Flow</b>			<b>\$</b>	<b>31,389</b>
<b>Cash-on-Cash Return</b>				<b>7.47%</b>