Canyon Glen Apartments

24 Units | 3 Separate APNs | 6.44% Cap | 9.53 GRM | $4,895,000

6944-54 Coldwater Cyn Ave. Valley Glen, CA 91605

- Highly Rentable Unit Mix: 23 one-bedrooms + one two-bedroom
- ADU Potential: Combined ±28,089 SF site (Buyer to verify)
- Garden-Style Community: 25 parking spaces, pool & laundry
- Multiple Income Streams: Parking, laundry, RUBS additional rent
- Near Employment Hubs: Universal City, Burbank & NoHo
- Easy Regional Access: SR-170, US-101 & Metro

LUCRUM

EQUITY UNION COMMERCIAL

LUCRUM

Raymond A. Rodriguez	Mathew Freedman
Founding Partner	Partner
Tel. 866.582.7865	Tel. 818.755.5551
ray@lucrumre.com	matt@lucrumre.com

6944-54 Coldwater Cyn Ave. Valley Glen, CA 91605 **24 Units**

SUMMARY		CURRENT	MARKET
Purchase Price:		**$4,895,000**	
Down Payment:	35%	$1,713,250	
Number of Units:		24	
Cost per Legal Unit:		**$203,958**	
Current GRM:		**9.53**	**9.11**
Current CAP:		**6.44%**	**6.91%**
Year Built:		1959-1960	
Approx. Building SF:		14,908	
Cost per Building SF:		**$328.35**	
Approx. Lot SF:		28,089	
Zoning:		LARD2	
Gated Parking:		25	

PROPOSED FINANCING	
Loan:	$3,181,750
Interest:	5.95%
Interest Type:	3 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT			MARKET		
Scheduled Gross Income:	**$513,684**			**$537,360**		
Less Vacancy Reserve:	($15,411)	3.00%	*	($16,121)	3.00%	*
Gross Operating Income:	**$498,274**			**$521,239**		
Less Expenses:	($183,031)	35.63%	*	($183,031)	34.06%	*
Net Operating Income:	**$315,243**			**$338,208**		
Less Debt Service:	($227,688)			($227,688)		
Pre-Tax Cash Flow:	**$87,555**	**5.11%**	**	**$110,520**	**6.45%**	**
Plus Principal Reduction:	$39,438			$39,438		
Total Return Before Taxes:	**$126,993**	**7.41%**	**	**$149,958**	**8.75%**	**

* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.

HIGHLIGHTS

Property

* 3 Eight-Unit Buildings | 3 APNs
* Potential for Multiple ADUs
* Well-Maintained & Upgraded
* Gated Entry & 25 Secured Spaces

Location

* Prime Valley Glen Location
* Near Shops & Dining
* Near Sherman Oaks & Studio City
* Central to 405, 101 & 170 Freeways

SCHEDULED INCOME			CURRENT		MARKET	
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
23	1+1	-	$1,688	$38,827	$1,795	$41,285
1	2+1		$2,125	$2,125	$2,150	$2,150
Monthly Scheduled Rent:				**$40,952**		**$43,435**
Laundry Income:				$295		$295
Parking Income:				$550		$550
RUBS Income:				$500		$500
Additional Rent:				$250		$250
Other Income:				$260		$260
Monthly SGI:				**$42,807**		**$44,780**
Annual SGI:				**$513,684**		**$537,360**
Utilities Paid by Tenant:			Electricity			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2026	
Tax Rate	1.25%	$61,188
Insurance (New)		$17,890
Maint. / Repairs		$17,988
Utilities		$38,122
Landscaping:		$3,300
Rubbish		$11,622
Pool		$2,350
Misc		$6,000
Off-Site Mgmt.		$24,571
Total Expenses:		**$183,031**
Per Gross Sq. Ft.:		**$12.28**
Expenses Per Unit:		**$7,626.28**

LUCRUM

Raymond A. Rodriguez
Founding Partner
Tel. 866.582.7865
ray@lucrumre.com

Mathew Freedman
Partner
Tel. 818.657.6522
matt@lucrumre.com

PROPERTY ADDRESS	CITY	STATE	ZIP CODE
6944, 50 & 54 Coldwater Canyon Ave	Valley Glen	CA	91605

TOTAL # OF UNITS	# OF VACANT UNITS	# OF FURNISHED UNITS	# OF SECTION 8 UNITS
24	0	0	Unknown

APT #	TENANT'S NAME	BEDS/BATHS		SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
1		1	1		1,741.74				
2		1	1		1,745.00				
3		1	1		1,675.00				
4		1	1		1,675.00				
5		1	1		1,825.00				
6		1	1		1,945.00				
7		1	1		1,825.00				
8		2	1		2,125.00				
9		1	1		1,338.23				
10		1	1		1,465.47				
11		1	1		1,700.27				
12		1	1		1,775.00				
13		1	1		1,270.33				
14		1	1		1,795.00				
15		1	1		1,675.00				
16		1	1		1,795.00	Manager			
17		1	1		1,725.00				
18		1	1		1,745.00				
19		1	1		1,719.90				
20		1	1		1,795.00				
21		1	1		1,339.78				
22		1	1		1,745.00				
23		1	1		1,716.31				
24		1	1		1,795.00				

MONTHLY RENTAL INCOME:	$40,952.03
MONTHLY LAUNDRY INCOME:	$295.00
MONTHLY PARKING INCOME:	$550.00
MONTHLY RUBS INCOME:	$500.00
ADDITIONAL RENT:	$250.00
MONTHLY OTHER INCOME:	$260.00
TOTAL GROSS MONTHLY INCOME:	$42,807.03

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent?

	Electricity		Gas
X	Garbage		Heat
	Cable	X	Water

Is the property subject to rent control? YES [X] NO [ ]

If YES, what is the current allowable increase per annum? 4%

What has been your average monthly occupancy rate over the preceding 12 Months? 98%