

LAMBERT INVESTMENTS, INC.

PROUDLY OFFERS FOR SALE

27 UNIT APARTMENT BUILDING IN PANORAMA CITY



\$4,799,000

LAMBERT

INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

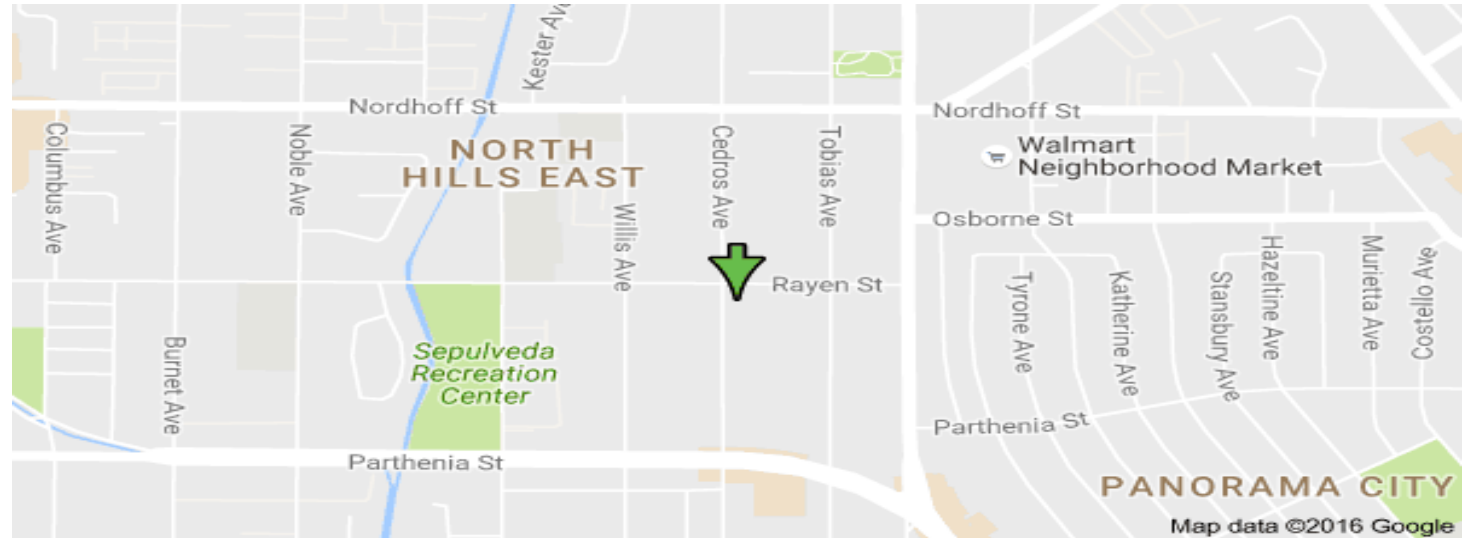
Mobile: 310.409.8663
Email: Robert@Lambertinc.com

FOR SALE

27 UNIT APARTMENT BUILDING

14696 Rayen Street, Panorama City, CA 91402

Purchase Price: \$4,799,000



UNIT MIX:
7 One Bedroom – One Bath
18 Two Bedroom – Two Bath
1 Three Bedroom – One Bath
1 Studio – One Bath

Age: 1964
Lot Size: 23,196
Building Size: 19,742
Zoning: LAR3
GRM: 11.79
Cap Rate: 5.20%

Monthly Income: \$ 33,914.00
Annual Income: \$ 406,968.00
Annual Expenses: \$ 97,591.00
New Taxes: \$ 59,987.50
Purchase Price: \$ 4,799,000
Price Per SQFT: \$ 243.09
Price Per Unit: \$ 177,740.74

Thomas Guide: 501 J7

Directions: West of Van Nuys Blvd. & South of Nordhoff Street

Parking: 27 Covered Parking Spaces

LAMBERT

INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com

14696 Rayen Street

<u>Unit #</u>	<u>Unit Mix</u>	<u>Actual Rents</u>
1	1 Bedroom - 1 Bath	\$ 939.00
2	2 Bedroom - 2 Bath	\$1,287.00
3	2 Bedroom - 2 Bath	\$1,365.00
4	2 Bedroom - 2 Bath	\$1,495.00
5	2 Bedroom - 2 Bath	\$1,290.00
6	2 Bedroom - 2 Bath	\$1,199.00
7	2 Bedroom - 2 Bath	\$1,291.00
8	2 Bedroom - 2 Bath	\$1,237.00
9	1 Bedroom - 1 Bath	\$1,104.00
10	1 Bedroom - 1 Bath	\$1,104.00
11	1 Bedroom - 1 Bath	\$1,028.00
12	3 Bedroom - 1 Bath	\$1,661.00
13	2 Bedroom - 2 Bath	\$1,205.00
14	2 Bedroom - 2 Bath	\$1,276.00
15	2 Bedroom - 2 Bath	\$1,404.00
16	2 Bedroom - 2 Bath	\$1,240.00
17	2 Bedroom - 2 Bath	\$1,144.00
18	2 Bedroom - 2 Bath	\$1,550.00
19	2 Bedroom - 2 Bath	\$1,337.00
20	1 Bedroom - 1 Bath	\$1,003.00
21	2 Bedroom - 2 Bath	\$1,245.00
22	2 Bedroom - 2 Bath	\$1,240.00
23	2 Bedroom - 2 Bath	\$1,303.00
24	1 Bedroom - 1 Bath	\$1,011.00
25	2 Bedroom - 2 Bath	\$1,352.00
26	1 Bedroom - 1 Bath	\$ 964.00
27	Studio - 1 Bath	\$1,100.00
	Laundry	\$ 540.00

MONTHLY INCOME TOTAL: \$ 33,914.00

ANNUAL INCOME TOTAL: \$406,968.00

LAMBERT

INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com

14696 Rayen Street

Monthly Income: \$ 33,914.00
Annual Income: \$ 406,968.00

Actual Annual Expenses

Repairs & Maintenance: \$ 46,207.00
Insurance: \$ 4,893.00
Landscaping: \$ 1,050.00
Electric, Water & Sewer (DWP): \$ 28,036.00
Gas: \$ 11,418.00
Trash: \$ 3,985.00
Pest Control: \$ 171.00
LAHD Registration: \$ 1,831.00
Total Actual Annual Expenses: \$ 97,591.00

Monthly Income: \$ 33,914.00
Annual Income: \$ 406,944.00
New Taxes: \$ 59,987.50
Annual Expenses: \$ 157,578.50

LAMBERT

INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com

Property Summary

Lambert Investments, Inc. proudly offers For Sale a 27 multifamily unit apartment building located in the densely populated area of Panorama City. Property is well located with easy access to the 405, 118 and 5 Freeways which offers a strong rental market. Bread and butter building in a solid residential neighborhood with convenient access to retail shopping centers and metro bus stops.

The property was built in 1964 totaling 19,742 square feet on a large lot of 23,196 square feet. Great unit mix consisting of 7 One Bedroom – One Bath units, 18 Two Bedroom – Two Bath units, 1 Three Bedroom – One Bath unit and 1 Studio – One Bath unit. All units have new A/C units and new fire resistant front doors. Complete Exterior painting of the entire building and parking lot including driveway resurfacing completed in October 2016. Plumbing consists of combination of copper and galvanized.

Tenant laundry room provides additional income to the owner of approximately \$540 per month, laundry machines are leased and maintained by All Valley Washer Service.

This property offers a great unit mix in a dense rental market great for investors looking for a substantial rental upside.

**Drive by only, do not disturb the tenants.
View inside of units with accepted offer only.**

LAMBERT INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com



Interior Courtyard



LAMBERT

INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288



Covered Parking in Rear of Building

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com



LAMBERT INVESTMENTS, INC.

2 Breeze Avenue
Venice, CA 90291
www.Lambertinc.com
BRE# 00860625

CONTACT

Office: 310.453.9656
Fax: 310.829.6288

Francyne Shapiro-Lambert

Mobile: 310.720.9299
Email: Francyne@Lambertinc.com

Robert Browning

Mobile: 310.409.8663
Email: Robert@Lambertinc.com



Side View of Building with Covered Parking



On-Site Laundry Room

