



6445 Sepulveda Blvd.
Suite 300
Van Nuys, CA 91411

**7314 Variel Ave.
Canoga Park, Ca.
91303**

Summary	Annualized Operating Data	Proforma
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Suggested Price:	\$3,850,000	Scheduled Gross Income:				\$321,492		Pro Forma		\$396,864
Down Pmt: 45%	\$1,732,500	Vacancy Reserve @	4%			\$12,860	4%			\$15,875
First Loan:	\$2,117,500	Effective Gross Income:				\$308,632				\$380,989
Interest Rate:	4.00%	Expenses:				160,620				160,620
GRM:	11.98	Net Operating Income:				\$148,012				\$220,369
CAP:	3.84%	Annual Debt expense:				\$121,311				\$121,311
Year Built:	1961	Pre-Tax Cash Flow:				\$26,701				\$99,058
# of Units:	27	Cash on Cash Return:				1.54%				5.72%
Cost/Unit:	\$142,593									
Approx. Bldg. SF:	25,840									
Cost/SF:	\$149									
Lot SF (approx):	29,992									
						GRM:				9.70
						CAP:				5.72%

Scheduled Income

				Pro Forma				
Unit #	Mix	Avg. Rent	Rent/Unit	Avg. Rent	Rent/Unit	Estimated Annual Expense		
1	3+3	\$1,645	\$1,645	\$1,800	\$1,800	Estimated		
23	2+1	\$1,000	\$22,998	\$1,250	\$28,750	Taxes (New)		\$48,125
3	0+1	\$625	\$1,876	\$750	\$2,250	Insurance		\$5,600
						Utilities		\$46,145
						Gardener		\$1,200
						Rubbish		\$7,400
						Maint/Repair		\$18,500
						On-site manag		\$22,800
						Off-site manag		
						license and reg.		\$1,000
						Replacement		\$4,000
Total Monthly Rent:			\$26,519		\$32,800	Pest Control		\$1,500
Laundry			\$272		\$272	Pool		\$2,250
Other: Garages						Workman's C		\$2,100
Total Scheduled Monthly Income:			\$26,791		\$33,072			
Gross Annual Income:			\$321,492		\$396,864			
Rent / S F /Month			\$1.03		\$1.27	Total Expenses:		\$160,620

BUILDING FEATURES/COMMENTS

<p>Well maintained building!</p> <p>The building has copper plumbing; new windows , Newer roof on a portion of the building; Refurbished pool and decking and barbecue. Driveway recently resurfaced.</p> <p>Landlord pays the hot water for the building. Spacious units. Rents are currently averaging \$1.03 sq.ft.</p>	<p>Per SF \$6.22</p> <p>Per Unit \$5,949</p> <p>% of Income: 52%</p> <p>For more information contact: AOA Commercial Brokerage Tele: (818) 988-9200 Fax: (818) 465-0806 www.AOAUSA.com</p>
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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



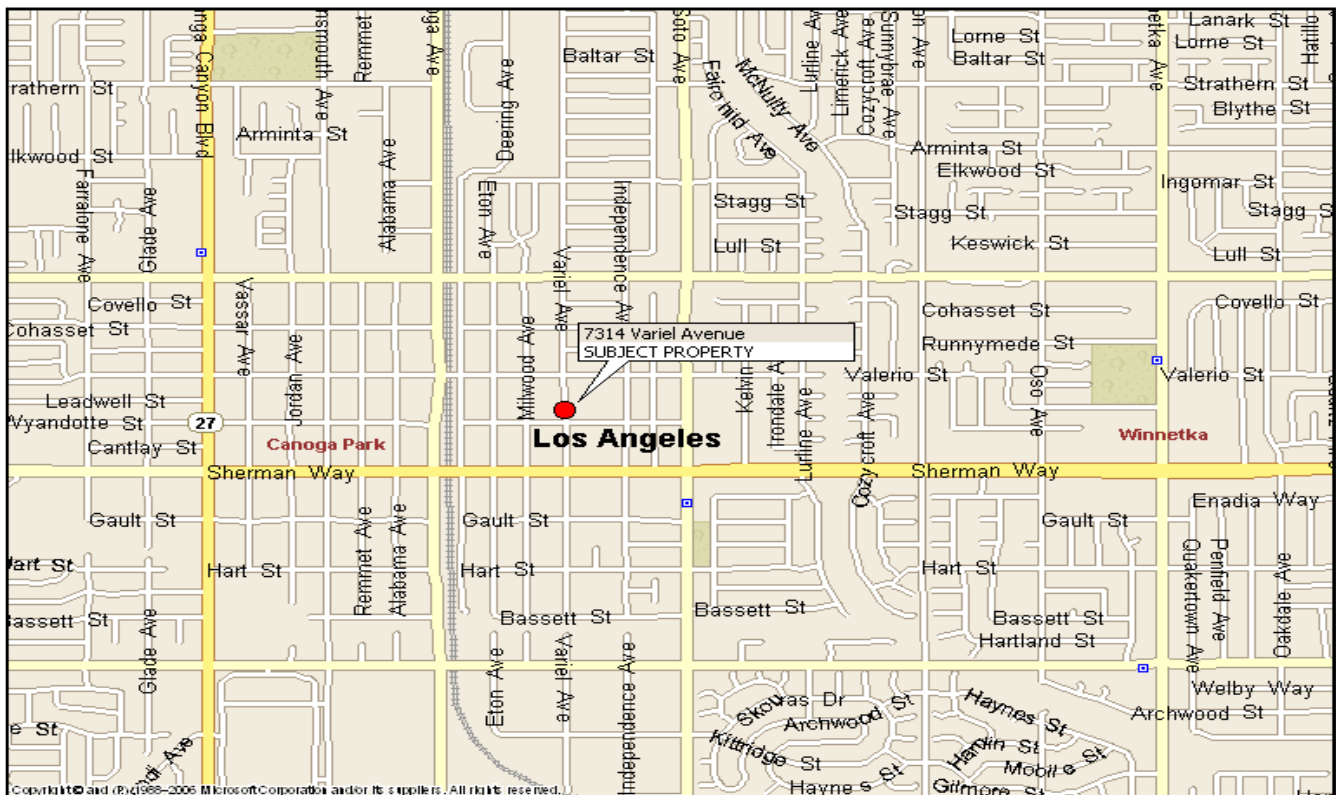
6445 Sepulveda Blvd. # 300
VAN NUYS, CA 91411
(818) 988-9200 - (323) 872-3348

Rent Schedule Supplement 7314 Variel Ave., Canoga Park, CA.

	Apt. No.	No. BR	No. Bath	Monthly Rent	
				Unfurn.	Notes
1	1	2	1	\$ 1,010	Manager
2	2	2	1	\$ 1,005	
3	3	2	1	\$ 1,008	
4	4	2	1	\$ 1,004	
5	5	2	1	\$ 1,000	
6	6	2	1	\$ 978	
7	7	2	1	\$ 1,004	
8	8	2	1	\$ 975	
9	9	2	1	\$ 1,009	
10	10	2	1	\$ 980	
11	11	2	1	\$ 978	
12	12	3	3	\$ 1,645	yard
13	12A	S	1	\$ 628	
14	14	2	1	\$ 1,004	
15	15	2	1	\$ 1,004	
16	16	2	1	\$ 1,102	
17	17	2	1	\$ 1,004	
18	18	2	1	\$ 1,004	
19	19	2	1	\$ 1,004	
20	20	2	1	\$ 978	
21	21	2	1	\$ 978	
22	22	2	1	\$ 960	
23	23	2	1	\$ 1,004	
24	24	2	1	\$ 1,004	
25	25	2	1	\$ 911	
26	26	S	1	\$ 612	
27	27	S	1	\$ 636	

Apt. No.	No. BR	No. Bath	Monthly Rent	
			Unfurn.	Projected

Total Gross Rents **\$ 26,429**



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