

10 UNITS PRIDE OF
OWNERSHIP LOS ALAMITOS

3952-3970
HOWARD AVE
LOS ALAMITOS CA
90720

ASKING PRICE
\$4,595,000



PRS Properties
5150 E. Pacific Coast Hwy #200
Long Beach, CA 90804
www.apartment-specialists.com

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TABLE OF CONTENTS

- 1.THE PROPERTY**
- 2.THE AREA**
- 3.FINANCIAL SUMMARY**
- 4.RENT ROLL**
- 5.EXTERIOR PHOTOS**
- 6.INTERIOR PHOTOS**
- 7.AERIAL PHOTOS**
- 8.SALES COMPARABLES**
- 9.MAP**
- 10.DISCLAIMER**

- GATED TROPHY PROPERTY EXTREMELY WELL MAINTAINED BY ORIGINAL OWNER
- FIRST TIME ON MARKET SINCE NEW
- 1985 CONSTRUCTION
- GREAT UNIT MIX (1) 3 BEDROOM 2 BATH (9) 2 BEDROOM 1 BATH UNITS
- 10 INDIVIDUAL ENCLOSED GARAGES WITH OPENERS
- NEWER TANKLESS WATER HEATERS
- CUSTOM LANDSCAPING
- 25% UPSIDE ON RENTS
- HUGE UNITS WITH OVER 10,000 SQUARE FEET RENTABLE
- ALL PLUMBING REPLACED WITHIN LAST 5 YEARS
- LAUNDRY ROOM WITH EQUIPMENT INCLUDED IN SALE.
- WITH SIMILAR CONDOS IN THE AREA SELLING BETWEEN THE MID 500'S AND THE MID 600'S A NEW BUYER MAY WANT TO LOOK INTO CONVERSION.

THE PROPERTY



- AWARD WINNING LOS ALAMITOS SCHOOL DISTRICT
- EASY FREEWAY ACCESS
- SHORT DRIVE TO SEAL BEACH PIER & BELMONT SHORE
- MEDIAN INCOME OVER \$80,000
- CLOSE PROXIMITY TO MAJOR EMPLOYERS
- CENTRALLY LOCATED BETWEEN ORANGE & LA COUNTY
- WEATHER IN LOS ALAMITOS RATED 9.3 OUT OF 10 FOR THE COMFORTABLE YEAR ROUND CLIMATE ACCORDING TO COMFORT INDEX OF [BESTPLACES.NET](https://www.bestplaces.net)
- LOW VACANCY RATE

THE AREA



FINANCIAL SUMMARY

GENERAL INFORMATION

Price	\$4,595,000
Year Built	1985
Units	10
Building Sq. Ft	10,639
Lot Sq. Ft	17,860
Price / Sq. Ft	\$431.90
Price / Lot Sq Ft	\$257.27
Price / Unit	\$459,500
Current GRM	19.5
@ Market GRM	15.5
Current Cap Rate	3.2%
@ Market Cap Rate	4.5

Income	Actual	Pro Forma
Gross Scheduled Rents	\$234,840	\$294,600
Less Vacancy @ 2%	(\$4,723)	(\$5,918)
Other Income	\$1,320	\$1,320
Effective Gross Income	\$231,437	\$290,002
Expenses	Actual	Market
Taxes (New)	\$56,361	\$56,361
Insurance	\$5,739	\$5,739
Repairs & Maintenance	\$6,485	\$6,485
Utilities	\$10,146	\$10,146
Pest Control	\$540	\$540
Cleaning/Gardening	\$4,092	\$4,092
License & Permits	\$347	\$347
Total Expenses	\$83,710	\$83,710
Net Operating Income	\$149,047	\$206,318



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RENT ROLL

UNIT #	UNIT TYPE	CURRENT RENT	PROFORMA RENT	Sqft.	Occupancy date		
3952	# Bed	\$2200	\$2395	1020	5/19		
3954	# Bed	\$2200	\$2395	1020	12/19		
3956	# Bed	\$1850	\$2395	1020	5/04		
3958	# Bed	\$1950	\$2395	1020	6/15		
3960	# Bed	\$1950	\$2395	1020	3/10		
3062	# Bed	\$2100	\$2395	1020	1/17		
3964	# Bed	\$2250	\$2995	1299	2/94		
3966	# Bed	\$1850	\$2395	992	7/15		
3968	# Bed	\$1800	\$2395	915	8/06		
3970	# Bed	\$1420	\$2395	900	10/04		
Lndry Income		\$110	\$110				
Totals		\$19,680	\$24,660				
			25% Upside in Rents				



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EXTERIOR PHOTOS



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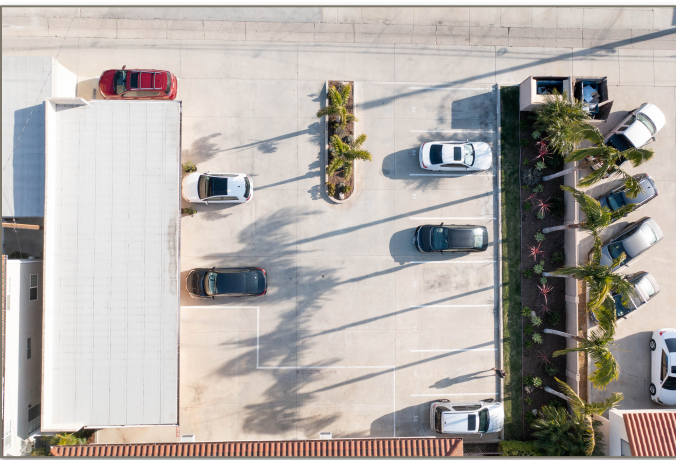
INTERIOR PHOTOS



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AERIAL PHOTOS



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SALES COMPARABLES

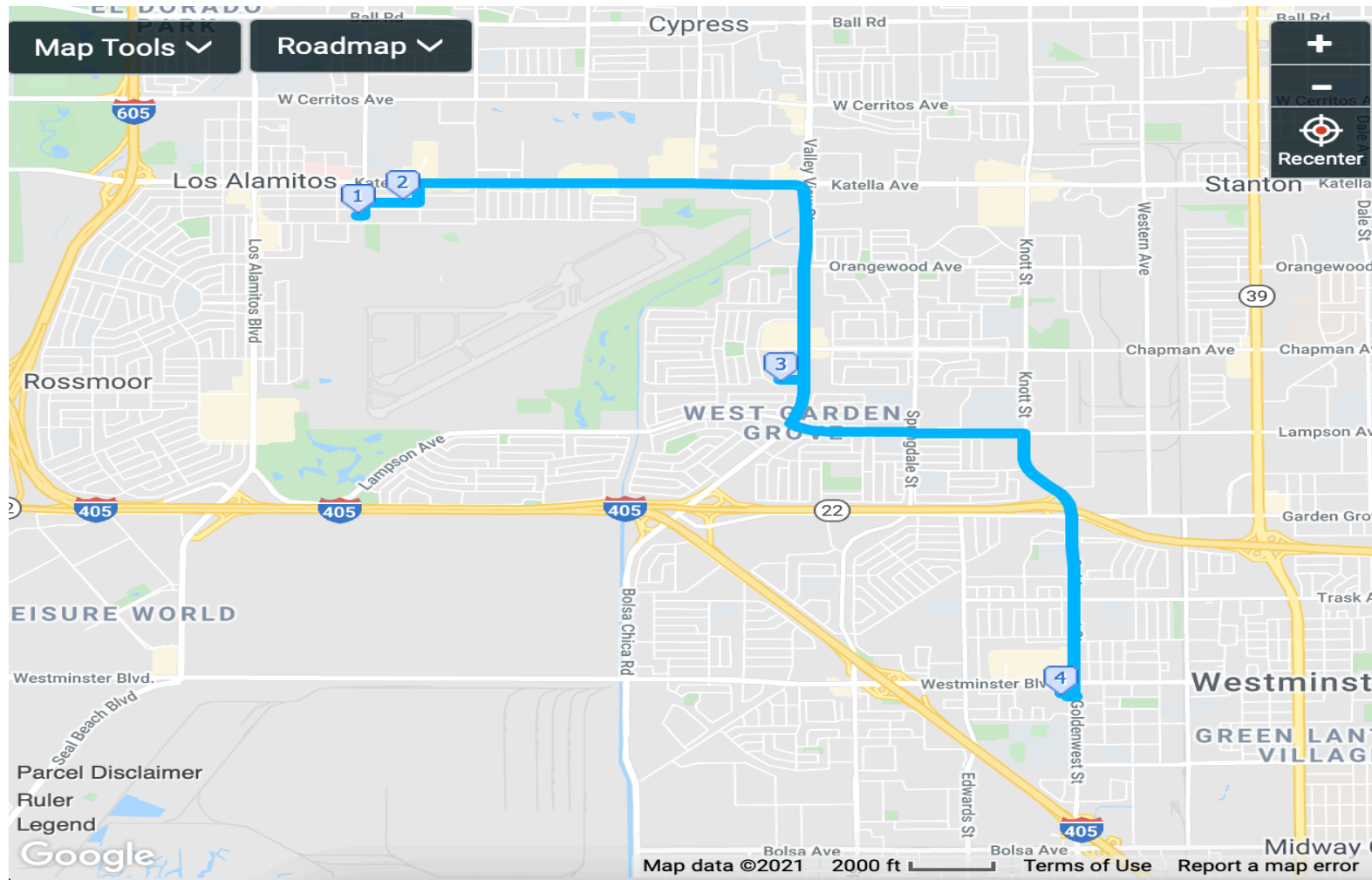
	Property Address	Year Built	Sale Date	Price	GRM	\$ Per Sq Ft	\$ Per Unit	BLDG Sq Ft	\$ Per Unit	# Of Units
1	(Subject Property) 3952-3970 Howard Ave	1985	NA	\$4,595,000	19.46	431.90	459,500	10,639	3.2	10
2	4166 Green Ave	1962	Active	\$2,565,000	16.90	442.85	427,500	5792	4.0	6
3	5881 Belgrave Ave	1963	Pending Sale	\$1,575,000	15.73	413.71	378,750	3662	4.5	4
4	1407 Rondeau St	1963	Active	4,150,000	18.7	462.19	461,110	8879	3.6	9



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STREET MAP



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DISCLAIMER

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