

GRANDVIEW TRIPLEX

819 N. GRANDVIEW AVENUE, COVINA CA 91723 :: OFFERING MEMORANDUM



AGGREGATE INVESTMENT
PARTNERS

AGGREGATEIP.COM

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

ADDRESS 819 N. Grandview Avenue

CITY Covina, CA 91723

APN 8429-019-003

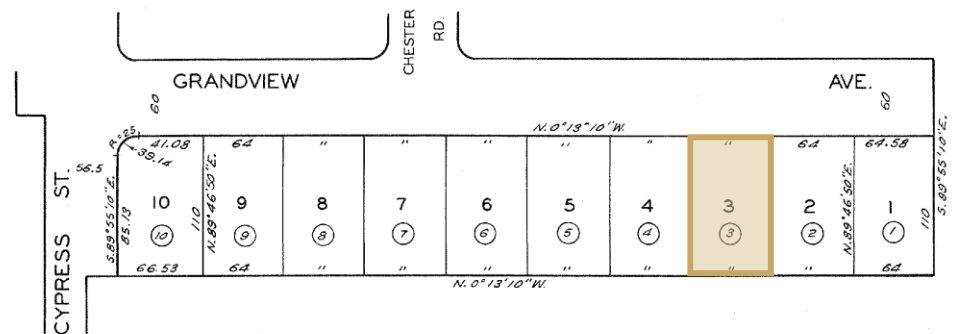
UNITS 3

GROSS SF 1,885

LOT SF 6,720

YEAR BUILT 1956

ZONING CVR3-RD200



PROPERTY OVERVIEW

819 N. GRANDVIEW AVENUE, COVINA CA 91723

- Great investment with 30 year financing available

- Three covered parking spaces

- Quiet and wide residential street

- The rear unit maintains a private back yard. Upon remodel, the unit may capture a market rent of \$1,475.

- Walking to Kahler Russell Park and Charter Oak High School

- Within proximity to Farmer Boys, Stater Bros, Dollar Tree, Little Caesars Pizza, Starbucks and 7-11

- Two units have been outfitted with washer/dryer and updated split system air-conditioners

- Two of the three units have been fully remodeled



PROPERTY PHOTOS

819 N. GRANDVIEW AVENUE, COVINA CA 91723



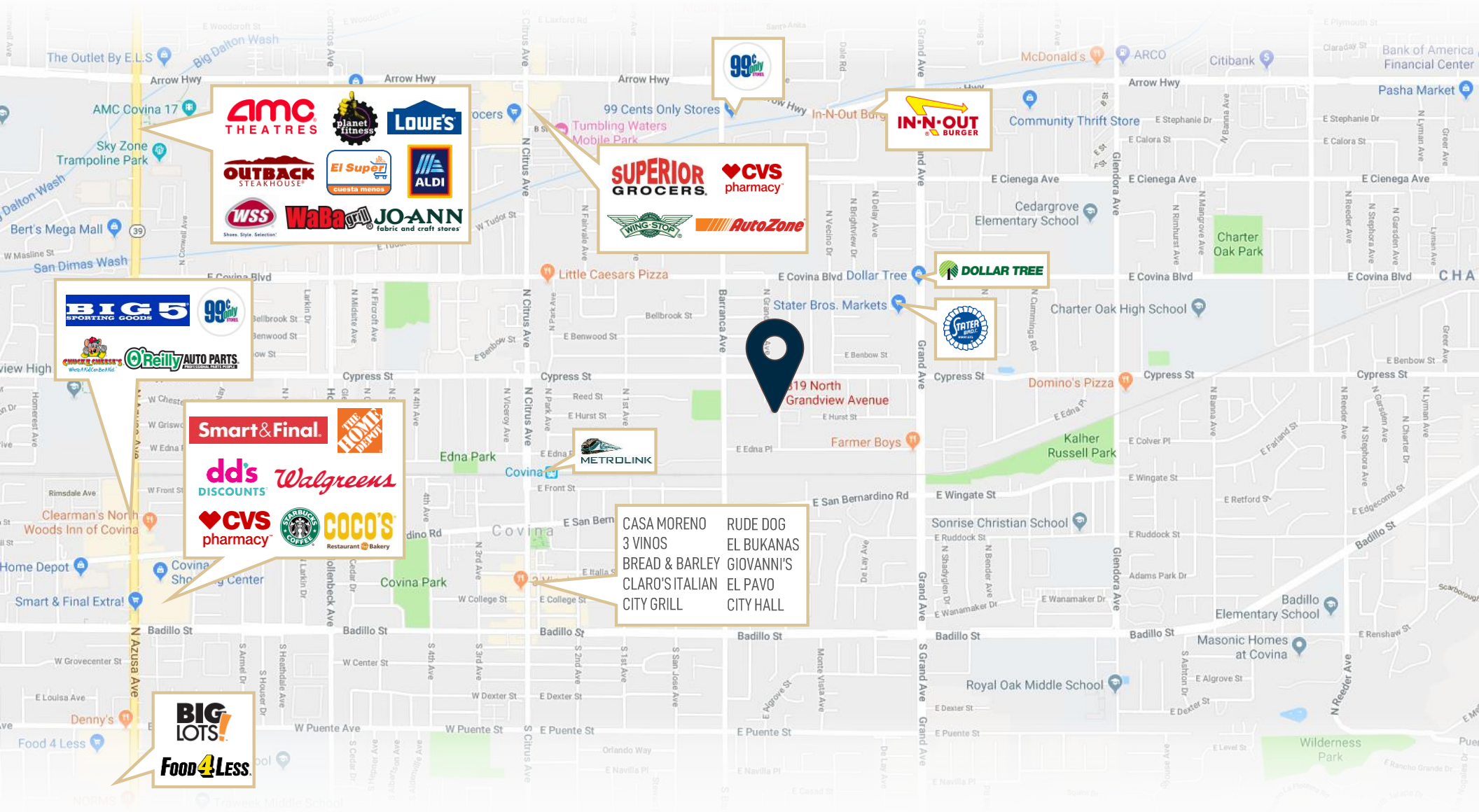
AERIAL VIEW

819 N. GRANDVIEW AVENUE, COVINA CA 91723



ACCESSIBILITY

819 N. GRANDVIEW AVENUE, COVINA CA 91723





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FINANCIAL ANALYSIS

PRICING

819 N. GRANDVIEW AVENUE, COVINA CA 91723

Price		\$750,000
Price/Unit		\$250,000
Price/SF		\$397.88
GRM	15.82	14.29
Cap	4.02%	4.67%

Current Rents *Market Rents*

Down	40%	\$300,000
Loan	60%	\$450,000
Ammort Years		30
Interest Rate		4.40%
Payments		(\$2,253)

Units	3
Year Built	1956
Gross SF	1,885
Lot SF	6,720
APN:	8429-019-003

MONTHLY RENT SCHEDULE


# of Units	Type	Unit Size	Current	Rent per SF	Current Total	Market	Rent per SF	Total
1	1 Bed / 1 Bath	625	\$1,450.00	\$2.32	\$1,450.00	\$1,450.00	\$2.32	\$1,450.00
1	1 Bed / 1 Bath	625	\$1,300.00	\$2.08	\$1,300.00	\$1,450.00	\$2.32	\$1,450.00
1	1 Bed / 1 Bath	625	\$1,200.00	\$1.92	\$1,200.00	\$1,475.00	\$2.36	\$1,475.00
1					\$3,950.00			\$4,375.00

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$47,400	\$52,500
Less Vacancy	2% (\$948)	2% (\$1,050)
Effective Gross Income	\$46,452	\$51,450

EXPENSES

	Assumption	Current	Market
Real Estate Taxes	1.167609%	\$8,757.07	\$8,757.07
Insurance	\$.50 per SF	\$950.00	\$950.00
Utilities	\$780 per Unit	\$2,350.00	\$2,350.00
Repairs & Maintenance	4% of EGI	\$1,875.00	\$2,000.00
Landscaping	\$100 per Month	\$1,200.00	\$1,200.00
Rubbish	\$100 per month	\$1,200.00	\$1,200.00
Total Expenses		\$16,332.07	\$16,457.07
Expenses/Unit		\$5,444.02	\$5,485.69
Expenses/SF		\$8.66	\$8.73
% of EGI		35.16%	31.99%
NOI		\$30,119.93	\$34,992.93
Less Debt		(\$27,041.09)	(\$27,041.09)
Cashflow		\$3,078.84	\$7,951.84
Cash on Cash		1.03%	2.65%
DSCR		1.11	1.29



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MARKET COMPARABLES

RENT COMPARABLES

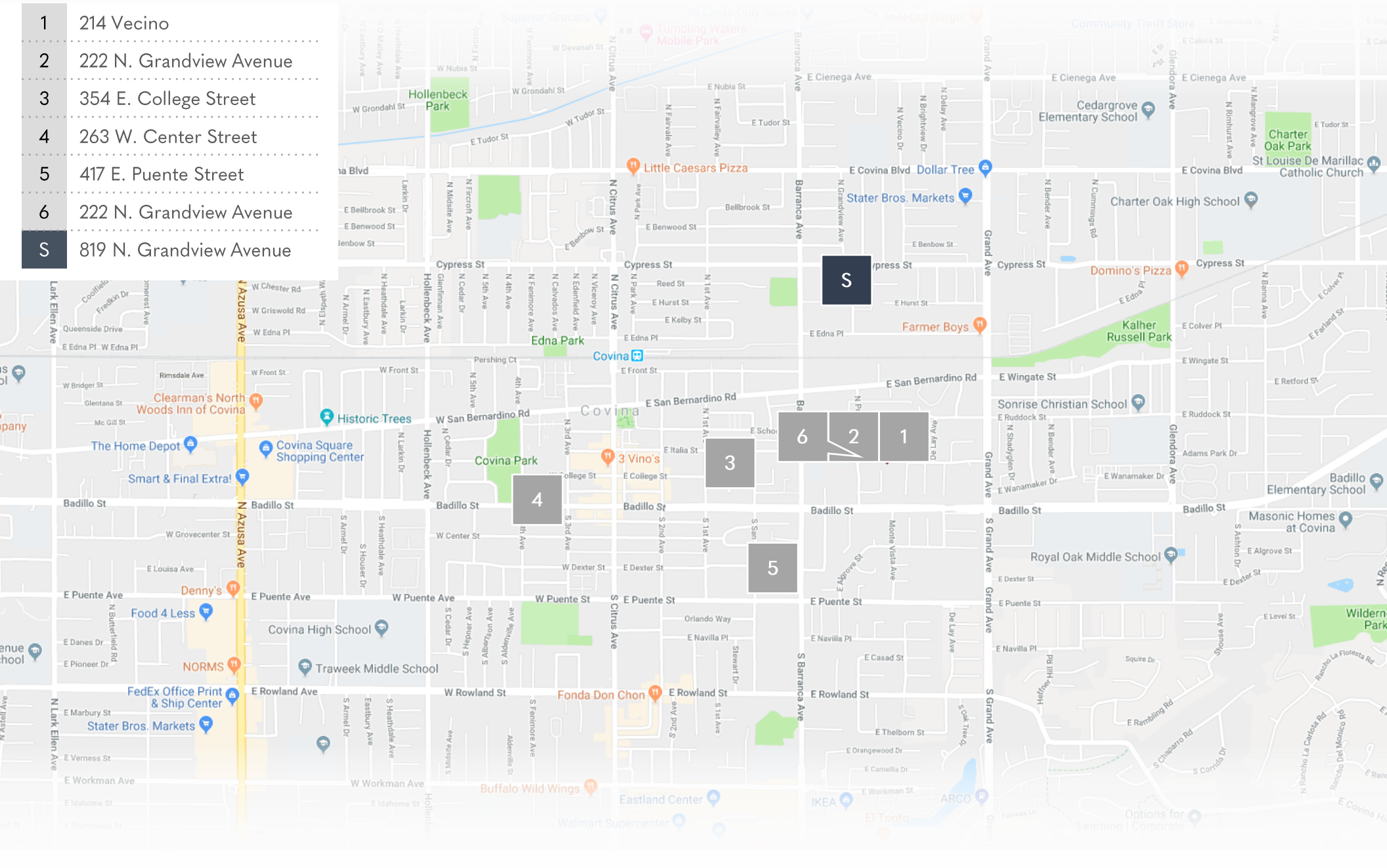
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		One Bedroom			
		Type	SqFt	Rent	R/SF
1	Pacific Trails Luxury Apartment Homes 18615 E Arrow Hwy Covina, CA 91722	1/1	619	\$1,575	\$2.54
		1/1	619	\$1,775	\$2.87
2	Covina Grand 1160 N Conwell Ave Covina, CA 91722	1/1	741	\$1,600	\$2.16
		1/1	741	\$1,690	\$2.28
3	Las Palmas 777 W Covina Blvd Covina, CA 91722	1/1	726	\$1,490	\$2.05
4	511 S 1st Ave Covina, CA 91723	1/1	810	\$1,325	\$1.64
Total/Averages		1-Bed	709	\$1,576	\$2.22
S	Grandview Triplex 819 N. Grandview Avenue Covina, CA 91723	1/1	625	\$1,450	\$2.32
		1/1	625	\$1,300	\$2.08
		1/1	625	\$1,200	\$1.92

RENT COMPARABLES

819 N. GRANDVIEW AVENUE, COVINA CA 91723

- 1 214 Vecino
- 2 222 N. Grandview Avenue
- 3 354 E. College Street
- 4 263 W. Center Street
- 5 417 E. Puente Street
- 6 222 N. Grandview Avenue
- S** 819 N. Grandview Avenue



An aerial photograph of a city street intersection, overlaid with a semi-transparent blue filter. The image shows a multi-story building at the corner, with various vehicles including cars, buses, and trucks on the streets. The text is centered over the image.

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LOCATION OVERVIEW

COVINA, CA



City of
Covina California

Covina is a city in Los Angeles County, California, about 22 miles (35 km) east of downtown Los Angeles, in the San Gabriel Valley region. The population was 47,796 at the 2010 census, up from 46,837 at the 2000 census. The city's slogan, "One Mile Square and All There", was coined when the incorporated area of the city was only (some say slightly less than) one square mile.

COVINA, CA

Struck by the manner in which the valleys of the adjacent San Gabriel mountains seemed to form a natural cove around the lush vineyards that had been planted by the region's earliest settlers, Eaton combined the words cove and vine, and coined the name Covina for the new township. Covina was once at the center of the Southern California Citrus Belt, and for more than 50 years the cultivation of oranges and lemons was the city's economic mainstay. Citrus Avenue derives its name from the large groves of oranges that once covered the area.

CONVENIENT CENTRAL LOCATION

Covina is often confused with West Covina which is actually larger in both area and population, located to its south and westside. Irwindale lies to the west, as well as the unincorporated area of Vincent, and the city of Baldwin Park. Azusa and Glendora are to the north, the unincorporated community of Charter Oak to the northeast, San Dimas to the east, the unincorporated areas of Ramona and Via Verde, and the city of Pomona to the southeast.

DOWNTOWN

Our Downtown Covina retailers offer furniture, country-inspired home decorations, vintage clothing, skateboards, musical equipment, books, and more! The downtown can also offer a full array of services from printing, camera equipment, web design, office services, shoe repair, pharmacy needs, optical services, concert and sports tickets, salons and stylists, a nail spa...the list goes on! And when you're done shopping, visit one of our restaurants or cafes! Whether you're in the mood for authentic Mexican food, meatballs, sandwiches, burgers, gourmet salads, seafood, a stiff drink, or just a nice cup of artisan coffee, we've got it all.

A Mile Square and All There

Our close-knit community is full of owners that are specialists in their trade. When you shop with the businesses of Downtown Covina, you're working with people who understand the meaning of service and the importance of a quality reputation. You'll also be supporting real people and real families who live in the area and work in Downtown Covina.

Our motto is "A Mile Square and All There" because the three-block section of historic Citrus Avenue bound by Badillo Avenue and San Bernardino Road, is home to a remarkable variety of shops, restaurants, entertainment, and community organizations.



DEMOGRAPHIC OVERVIEW



POPULATION
31,548



AVG HOUSE VALUE
\$516,760



AVG HH INCOME
\$68,802

	TOP EMPLOYER	# OF EMPLOYEES
1.	COVINA VALLEY UNIFIED SCHOOL DISTRICT	1,291
2.	CITRUS VALLEY MEDICAL CENTER	1,139
3.	CHARTER OAK UNIFIED SCHOOL DISTRICT	584
4.	WAL-MART	286
5.	MAGAN MEDICAL CLINIC	270
6.	CITY OF COVINA	268
7.	BERT'S MEGA MALL	220
8.	PALL MEDICAL	202
9.	MEDLEGAL	193
10.	IKEA	186

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