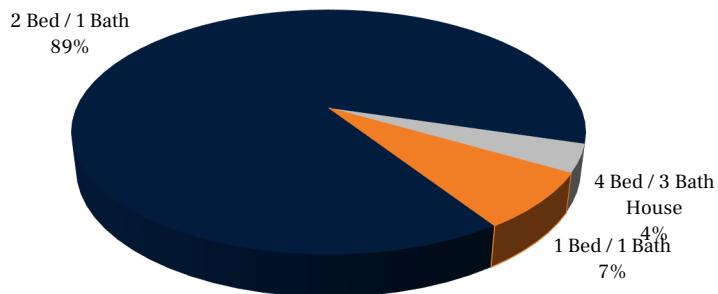


As of February,2026

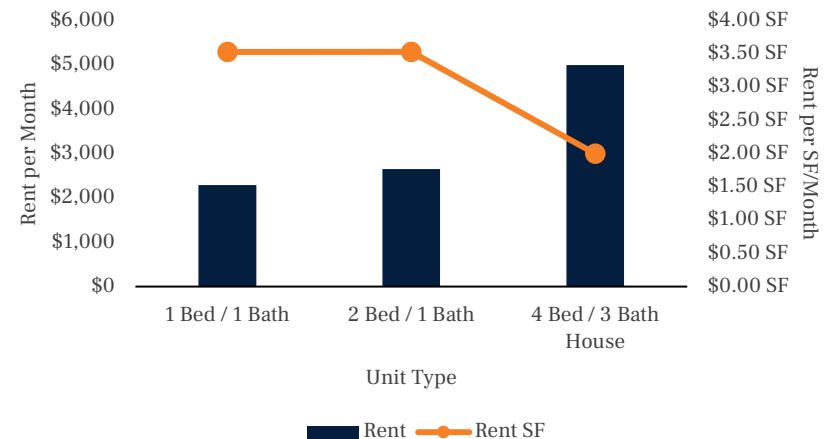
UNIT	UNIT TYPE	Approx Square Feet	SCHEDULED Rent / Month	SCHEDULED Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
420 -House	4 Bed / 3 Bath House	2,500	\$5,000	\$2.00	\$5,000	\$2.00
420-A	2 Bed / 1 Bath	750	\$2,040	\$2.72	\$2,650	\$3.53
420-B	2 Bed / 1 Bath	750	\$2,205	\$2.94	\$2,650	\$3.53
420-C	2 Bed / 1 Bath	750	\$2,299	\$3.07	\$2,650	\$3.53
420-D	1 Bed / 1 Bath	650	\$1,895	\$2.92	\$2,295	\$3.53
420-E	2 Bed / 1 Bath (vacant)	750	\$2,650	\$3.53	\$2,650	\$3.53
420-F	2 Bed / 1 Bath	750	\$2,050	\$2.73	\$2,650	\$3.53
420-G	2 Bed / 1 Bath	750	\$2,050	\$2.73	\$2,650	\$3.53
420-H	1 Bed / 1 Bath	650	\$1,950	\$3.00	\$2,295	\$3.53
428-1	2 Bed / 1 Bath	750	\$2,040	\$2.72	\$2,650	\$3.53
428-2	2 Bed / 1 Bath	750	\$2,395	\$3.19	\$2,650	\$3.53
428-3	2 Bed / 1 Bath	750	\$2,475	\$3.30	\$2,650	\$3.53
428-4	2 Bed / 1 Bath	750	\$2,195	\$2.93	\$2,650	\$3.53
428-5	2 Bed / 1 Bath	750	\$2,150	\$2.87	\$2,650	\$3.53
428-6	2 Bed / 1 Bath	750	\$2,630	\$3.51	\$2,650	\$3.53
428-7	2 Bed / 1 Bath	750	\$2,100	\$2.80	\$2,650	\$3.53
428-8	2 Bed / 1 Bath	750	\$2,310	\$3.08	\$2,650	\$3.53
428-9	2 Bed / 1 Bath	750	\$900	\$1.20	\$2,650	\$3.53
428-10	2 Bed / 1 Bath	750	\$2,380	\$3.17	\$2,650	\$3.53
428-11	2 Bed / 1 Bath (vacant)	750	\$2,650	\$3.53	\$2,650	\$3.53
428-12	2 Bed / 1 Bath	750	\$2,365	\$3.15	\$2,650	\$3.53
428-14	2 Bed / 1 Bath	750	\$2,040	\$2.72	\$2,650	\$3.53
428-15	2 Bed / 1 Bath	750	\$2,150	\$2.87	\$2,650	\$3.53
428-16	2 Bed / 1 Bath	750	\$2,025	\$2.70	\$2,650	\$3.53
428-17	2 Bed / 1 Bath	750	\$2,365	\$3.15	\$2,650	\$3.53
428-18	2 Bed / 1 Bath	750	\$1,970	\$2.63	\$2,650	\$3.53
428-19	2 Bed / 1 Bath	750	\$2,450	\$3.27	\$2,650	\$3.53
<b>Total</b>		<b>Square Feet: 22,674</b>	<b>\$61,729</b>	<b>\$2.72</b>	<b>\$73,190</b>	<b>\$3.23</b>

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	2	650	\$1,895 - \$1,950	\$1,923	\$2.96	\$3,845	\$2,295	\$3.53	\$4,590
2 Bed / 1 Bath	22	750	\$900 - \$2,630	\$2,163	\$2.88	\$47,584	\$2,650	\$3.53	\$58,300
2 Bed / 1 Bath (vacant)	2	750	\$2,650 - \$2,650	\$2,650	\$3.53	\$5,300	\$2,650	\$3.53	\$5,300
4 Bed / 3 Bath House	1	2,500	\$5,000 - \$5,000	\$5,000	\$2.00	\$5,000	\$5,000	\$2.00	\$5,000
TOTALS/WEIGHTED AVERAGES	27	840		\$2,286	\$2.72	\$61,729	\$2,711	\$3.23	\$73,190
GROSS ANNUALIZED RENTS				\$740,748			\$878,280		

Unit Distribution



Unit Rent



INCOME	Current	Pro Forma	NOTES	PER UNIT	PER SF
<b>Rental Income</b>					
Gross Scheduled Rent	740,748	878,280		32,529	38.74
Physical Vacancy	(37,037)	5.0%	(43,914)	5.0%	(1,626)
<b>TOTAL VACANCY</b>	<b>(\$37,037)</b>	<b>5.0%</b>	<b>(\$43,914)</b>	<b>5.0%</b>	<b>(\$1,626)</b>
Effective Rental Income	703,711	834,366		30,902	36.80
<b>Other Income</b>					
All Other Income	5,820	5,820	[1]	216	0.26
<b>TOTAL OTHER INCOME</b>	<b>\$5,820</b>	<b>\$5,820</b>		<b>\$216</b>	<b>\$0.26</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$709,531</b>	<b>\$840,186</b>		<b>\$31,118</b>	<b>\$37.06</b>
<b>EXPENSES</b>					
Real Estate Taxes	101,700	101,700	[2]	3,767	4.49
Insurance	28,074	28,074	[3]	1,040	1.24
Utilities - Water & Power	24,945	24,945	[4]	924	1.10
Utilities - Gas	2,979	2,979	[5]	110	0.13
Trash Removal	17,700	17,700	[6]	656	0.78
Repairs & Maintenance	20,250	20,250	[7]	750	0.89
Landscaping	4,800	4,800	[8]	178	0.21
Pest Control	700	700	[9]	26	0.03
Onsite Manager	24,000	24,000	[10]	889	1.06
General & Administrative	2,160	2,160	[11]	80	0.10
Operating Reserves	4,050	4,050	[12]	150	0.18
Management Fee	28,381	4.0%	33,607	4.0%	[13] 1,245
<b>TOTAL EXPENSES</b>	<b>\$259,740</b>	<b>\$264,966</b>		<b>\$9,814</b>	<b>\$11.69</b>
EXPENSES AS % OF EGI	36.6%		31.5%		
<b>NET OPERATING INCOME</b>	<b>\$449,791</b>	<b>\$575,220</b>		<b>\$21,304</b>	<b>\$25.37</b>

Notes and assumptions to the above analysis are on the following page.

#### **NOTES TO OPERATING STATEMENT**

- 
- [1] Other income reflects current parking revenue of \$485/mo (\$5,820 annually) collected across both buildings per the rent roll. No on-site laundry income is currently collected.
  - [2] Real estate taxes estimated at 1.13% of Price. Current owner's Prop 13 basis is \$48,588. Buyer should anticipate reassessment to full market value at close of escrow.
  - [3] Property insurance based on \$1,040/unit reflecting current LA County market conditions. Owner's 2024 actual was \$18,127; increase reflects post-wildfire rate environment across Southern California carriers.
  - [4] Water and power includes water, sewer, and common area electric. Units are individually metered for gas and electric; landlord responsibility is limited to common area usage and water/sewer. Owner's 2024 actual was \$18,756; adjusted upward for projected rate increases.
  - [5] Gas reflects common area usage only. All units are individually metered for gas. Owner's 2024 actual was \$2,240.
  - [6] Trash removal based on \$656/unit. Owner's 2024 actual was \$13,308; adjusted for anticipated City of Glendale rate increases.
  - [7] Repairs and maintenance normalized at \$750/unit. Owner's 2024 R&M was \$11,833 on the P&L with an additional \$117,264 in non-recurring capital expenditures (deck, plumbing/electrical, windows, painting, HVAC).
  - [8] Landscaping based on owner's 2024 actual gardening expense of \$4,800.
  - [9] Pest control based on owner's 2024 actual of \$660, rounded to \$700.
  - [10] On-site manager required per California Civil Code Section 17995.1 for properties with 16+ units. Estimated value of rent-free unit plus nominal stipend. Owner's 2024 payroll was \$5,116 reflecting part-time/informal arrangement.
  - [11] General and administrative at \$80/unit includes legal, accounting, office supplies, and miscellaneous overhead. Owner's 2024 actual was \$1,050.
  - [12] Operating reserves at \$150/unit for capital replacement and deferred maintenance. Building is 1953 vintage; owner completed \$117,264 in capital improvements during 2024.
  - [13] Management fee at 4.0% of effective gross income. Reflects third-party professional property management. Owner currently self-manages.
-

SUMMARY		
Price	\$9,000,000	
Down Payment	\$4,050,000	45%
Number of Units	27	
Price Per Unit	\$333,333	
Price Per SqFt	\$396.93	
Gross SqFt	22,674	
Lot Size	1.12 Acres	
Approx. Year Built	1953	

RETURNS	Current	Pro Forma
CAP Rate	5.00%	6.39%
GRM	12.15	10.25
Cash-on-Cash	2.55%	5.64%
Debt Coverage Ratio	1.30	1.66

FINANCING		1st Loan
Loan Amount		\$4,950,000
Loan Type		New
Interest Rate		5.75%
Amortization		30 Years
Year Due		2029

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
2	1 Bed / 1 Bath	650	\$1,923	\$2,295
24	2 Bed / 1 Bath	750	\$2,204	\$2,650
1	4 Bed / 3 Bath House	2,500	\$5,000	\$5,000

## OPERATING DATA

INCOME	Current	Pro Forma
Gross Scheduled Rent	\$740,748	\$878,280
Less: Vacancy/Deductions	5.0%	\$37,037
Total Effective Rental Income		\$703,711
Other Income		\$5,820
Effective Gross Income		\$709,531
Less: Expenses	36.6%	\$259,740
Net Operating Income		\$449,791
Cash Flow		\$449,791
Debt Service		\$346,642
Net Cash Flow After Debt Service	2.55%	\$103,149
Principal Reduction		\$63,678
TOTAL RETURN	4.12%	\$166,827
	7.31%	\$296,016

EXPENSES	Current	Pro Forma
Real Estate Taxes	\$101,700	\$101,700
Insurance	\$28,074	\$28,074
Utilities - Water & Power	\$24,945	\$24,945
Utilities - Gas	\$2,979	\$2,979
Trash Removal	\$17,700	\$17,700
Repairs & Maintenance	\$20,250	\$20,250
Landscaping	\$4,800	\$4,800
Pest Control	\$700	\$700
Onsite Manager	\$24,000	\$24,000
General & Administrative	\$2,160	\$2,160
Operating Reserves	\$4,050	\$4,050
Management Fee	\$28,381	\$33,607
TOTAL EXPENSES	\$259,740	\$264,966
Expenses/Unit	\$9,620	\$9,814
Expenses/SF	\$11.46	\$11.69

A TRADE PRICE IN THE CURRENT INVESTMENT ENVIRONMENT OF	Purchase Price	Current Cap Rate	Pro Forma Cap Rate	Initial Cash- on-Cash Return	Price Per SF	Price Per Unit	Pro Forma GRM
\$9,500,000 to \$8,500,000	\$9,500,000	4.73%	6.00%	1.83%	\$418.98	\$351,852	10.82
	\$9,400,000	4.79%	6.07%	1.97%	\$414.57	\$348,148	10.70
	\$9,300,000	4.84%	6.15%	2.11%	\$410.16	\$344,444	10.59
	\$9,200,000	4.89%	6.23%	2.25%	\$405.75	\$340,741	10.48
	\$9,100,000	4.94%	6.31%	2.40%	\$401.34	\$337,037	10.36
	\$9,000,000	5.00%	6.39%	2.55%	\$396.93	\$333,333	10.25
	\$8,900,000	5.05%	6.48%	2.70%	\$392.52	\$329,630	10.13
	\$8,800,000	5.11%	6.56%	2.86%	\$388.11	\$325,926	10.02
	\$8,700,000	5.17%	6.65%	3.02%	\$383.70	\$322,222	9.91
	\$8,600,000	5.23%	6.74%	3.18%	\$379.29	\$318,519	9.79
	\$8,500,000	5.29%	6.83%	3.35%	\$374.88	\$314,815	9.68

#### MARKET LOAN

Interest Rate	5.75%
Amortization Period	30 Years
Months of Interest Only	0 Months
Annual Loan Constant	7.00%
Loan Term	3 Years
Loan to Value	55%
Loan Amount	\$4,950,000
Down Payment	\$4,050,000

#### PROPERTY DETAILS

Total Number of Units	27	Year Built/Renovated	1953
Total Square Feet	22,674	Average Monthly Rent Per Unit	\$1,905
Average Square Feet Per Unit	840	Asset Type	Multifamily