



231 E MAPLE AVE
231 EAST MAPLE AVENUE
MONROVIA, CA 91016

Price: \$2,000,000



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Property Summary

Available SF:	4,625
Building SF:	4,625
Land:	8,106 SF
Price:	\$2,000,000
Rentable SF:	4,625
Type:	MultiFamily

Property Overview

Located in the heart of Monrovia this property is

Location Overview

Property is a cozy 5 unit complex with a large rear parking area. There is the possibility of adding an ADU in the rear area. Garages located at the back of the property and easily accessible from the alley. All units are 2 bd and 1ba. Rents are low and have lots of upside potential. No Vacancy.

Analysis

Analysis Date	July 2022
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Property

Property Type	MultiFamily
Property	231 E MAPLE AVE
Address	231 East Maple Avenue
City, State	Monrovia, CA 91016
Year Built	1963

Purchase Information

Purchase Price	\$2,000,000
Units	5
Total Rentable SF	4,625
Lot Size	8,106 sf

Income & Expense

Gross Operating Income	\$69,648
Monthly GOI	\$5,804
Total Annual Expenses	(\$14,616)
Monthly Expenses	(\$1,218)

Financial Information

All Cash

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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CIBA Real Estate is proud to present a five (5) unit apartment property. Located at 231 E. Maple Ave. near Canyon Ave., this property is very walkable, situated within walking distance of Old Town Monrovia shops and restaurants. Close to Canyon Elementary School, Clifton Middle School and Wildrose Elementary School. The property also is located near Rotary Park and a weekly Monrovia Family Festival.



SECTION I Photos







SECTION II

Agent Information

**ALFREDO MEJIA**

Principal

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01340251, California

CIBA Real Estate

830 S Myrtle Ave Monrovia, California 91016

Alfredo Mejia is a native of the San Gabriel Valley. Born in Pasadena and attended La Salle High School. Alfredo continued his education and graduated from California State Polytechnic University, Pomona with a degree in Business Administration/Accounting.

The next five years were spent in public and private accounting positions. From early 1990 to 2002 Mr. Mejia successfully managed his family's very popular Mexican restaurant in the City of Duarte. The position in the hospitality industry turned out to be a great springboard for a career in real estate.

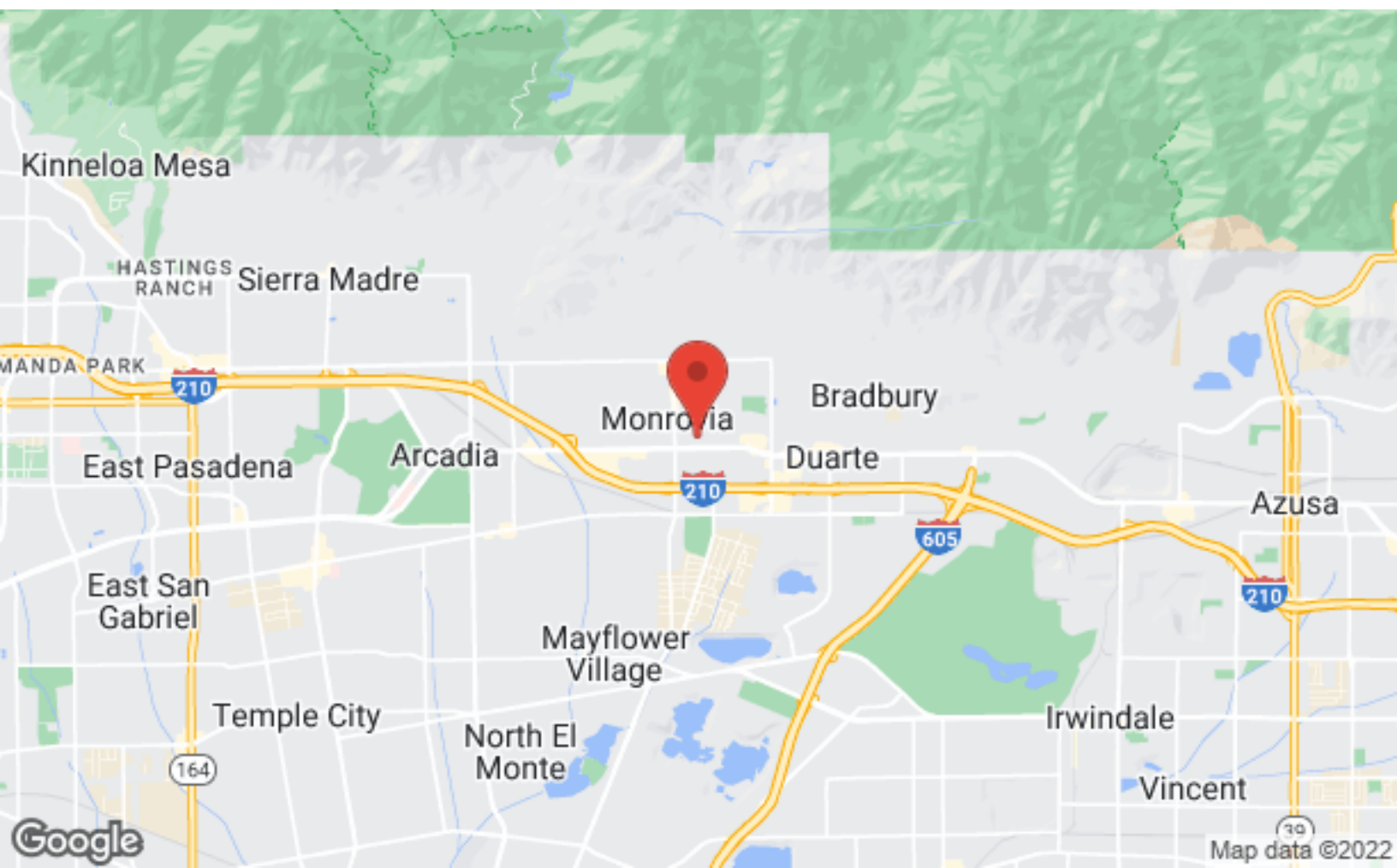
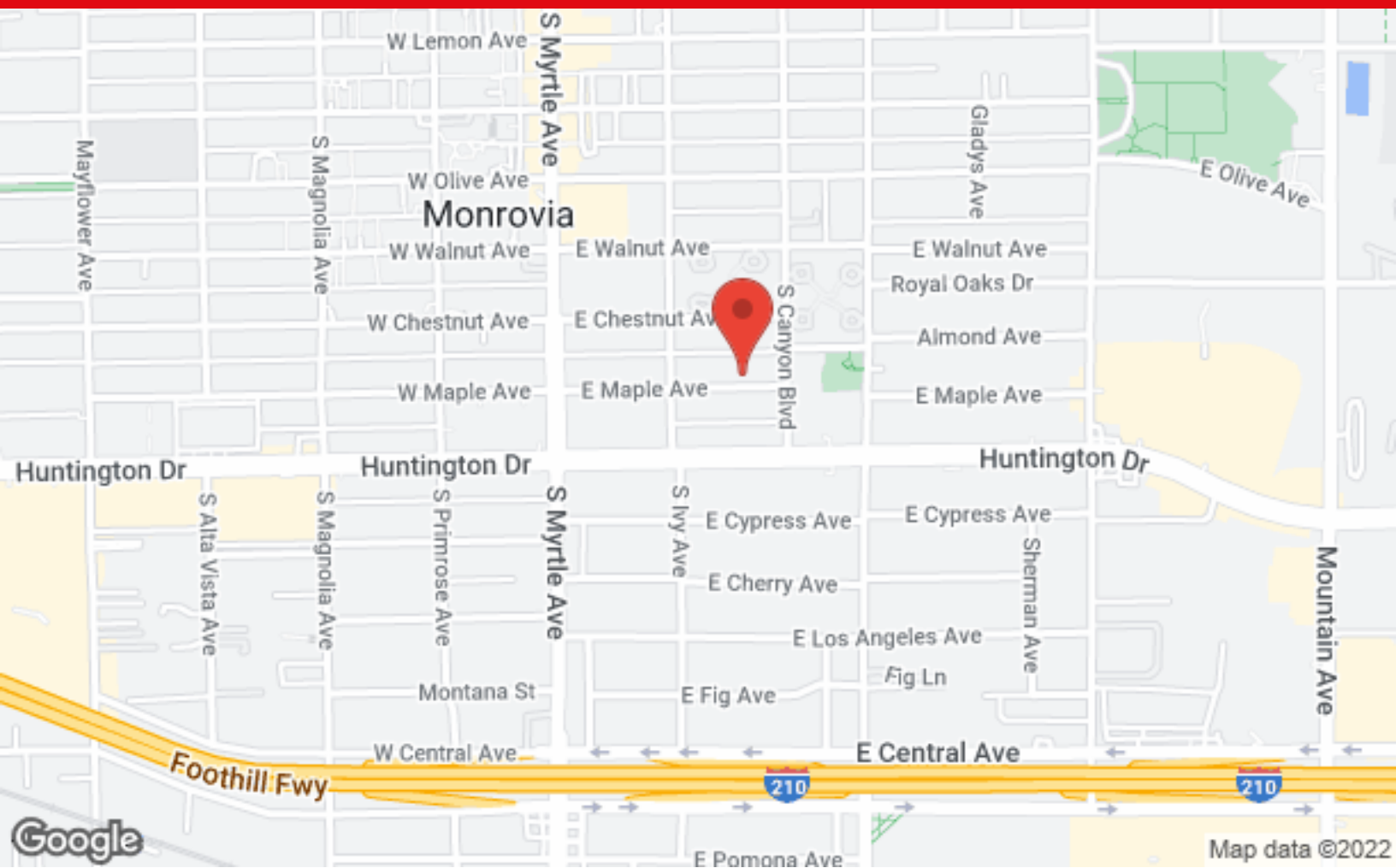
Working at The Bates Company in Monrovia was the initial experience for Alfredo in Commercial Real Estate. It offered a great insight into the development world as well as an opportunity to learn about the industrial real estate market. In 2004 Alfredo and his business partner Filippo Fanara founded CIBA Real Estate. For the last seventeen years Alfredo has been involved in the local real estate market. During his tenure the market has changed dramatically and the opportunities are becoming more available in the resetting marketplace.

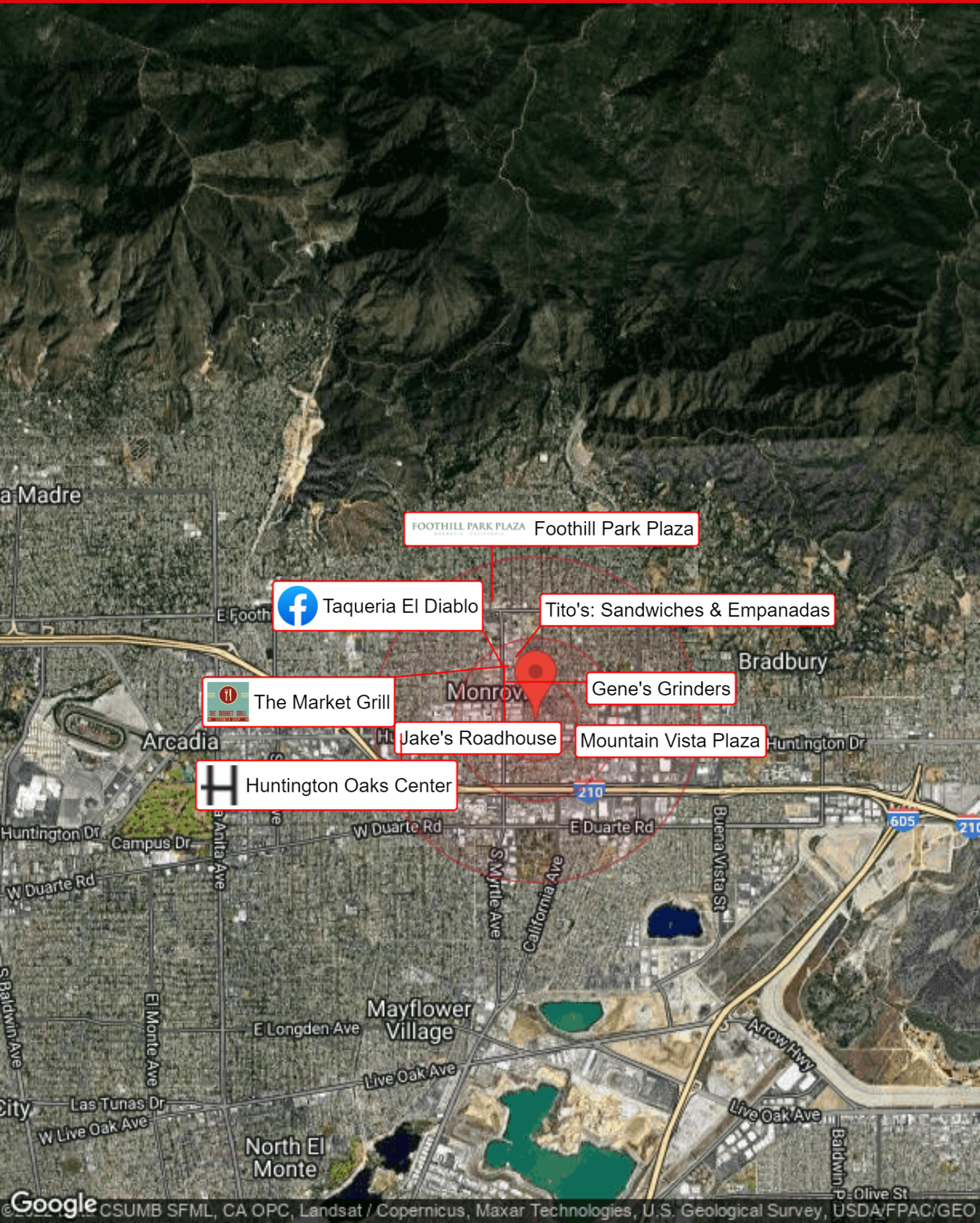
We operate as a local commercial brokerage with regional capabilities. The changes that are occurring in the market today and the transfer of wealth that will occur in the market will make for an abundance of opportunities in the commercial real estate market.

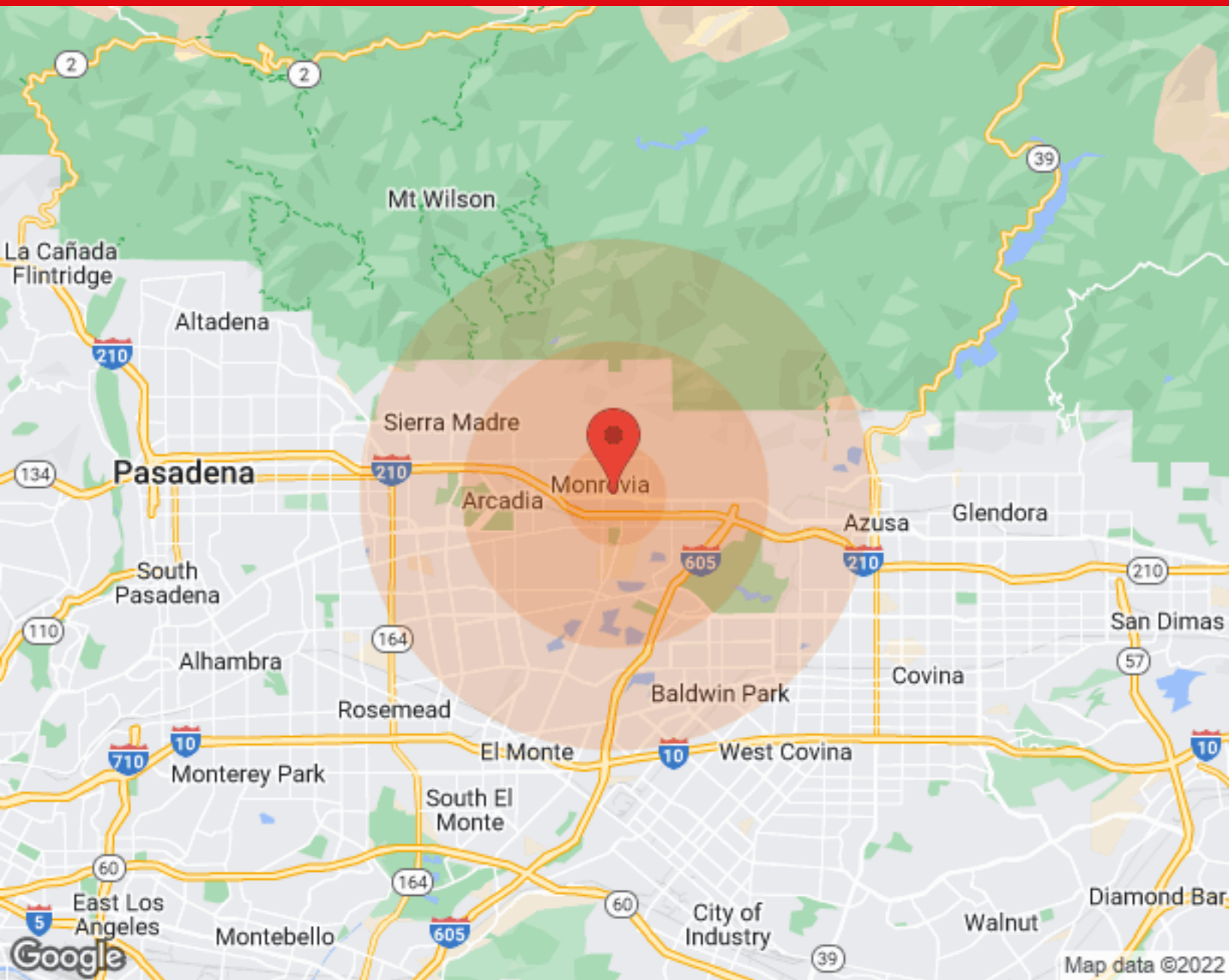


SECTION III

Maps / Demographics







Population	1 Mile	3 Miles	5 Miles
Male	11,947	51,407	159,665
Female	12,154	54,233	167,022
Total Population	24,101	105,640	326,687
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	4,697	18,654	61,408
Ages 15-24	3,211	13,704	43,413
Ages 55-64	2,784	13,771	40,354
Ages 65+	2,838	16,775	47,874
Race	1 Mile	3 Miles	5 Miles
White	13,545	51,660	144,965
Black	1,532	3,513	4,942
Am In/AK Nat	62	121	493
Hawaiian	19	24	45
Hispanic	12,840	39,169	157,253
Multi-Racial	13,850	41,228	161,762

Income	1 Mile	3 Miles	5 Miles
Median	\$70,846	\$79,130	\$64,738
< \$15,000	900	2,905	9,514
\$15,000-\$24,999	968	3,171	9,174
\$25,000-\$34,999	689	2,228	8,064
\$35,000-\$49,999	1,001	3,849	12,330
\$50,000-\$74,999	1,498	6,858	19,939
\$75,000-\$99,999	1,156	4,733	13,273
\$10,000-\$149,999	1,444	6,446	15,932
\$150,000-\$199,999	491	2,830	6,680
> \$200,000	238	2,801	5,878
Housing	1 Mile	3 Miles	5 Miles
Total Units	9,298	39,312	107,889
Occupied	8,827	37,547	103,206
Owner Occupied	4,157	23,726	62,779
Renter Occupied	4,670	13,821	40,427
Vacant	471	1,765	4,683

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SECTION IV

Snapshots

Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,000,000
Investment - Cash	\$2,000,000

Investment Information

Purchase Price	\$2,000,000
Price per Unit	\$400,000
Price per SF	\$432.43
Expenses per Unit	(\$2,923)

Income, Expenses & Cash Flow

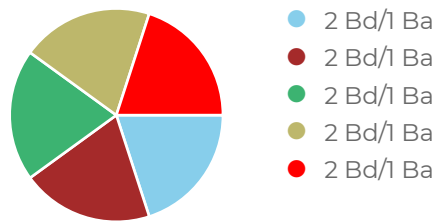
Gross Scheduled Income	\$69,648
Total Vacancy and Credits	\$0
Operating Expenses	(\$14,616)
Net Operating Income	\$55,032
Debt Service	\$0
Cash Flow Before Taxes	\$55,032

Financial Indicators

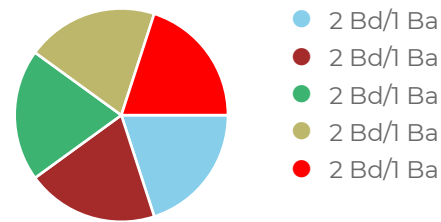
Cash-on-Cash Return Before Taxes	2.75%
Debt Coverage Ratio	N/A
Capitalization Rate	2.75%
Gross Rent Multiplier	28.72
Gross Income / Square Feet	\$15.06
Gross Expenses / Square Feet	(\$3.16)
Operating Expense Ratio	20.99%

Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	2 Bd/1 Ba	925	\$1,200	\$1,200	\$2,000	\$2,000
1	2 Bd/1 Ba	925	\$1,300	\$1,300	\$2,000	\$2,000
1	2 Bd/1 Ba	925	\$1,200	\$1,200	\$2,000	\$2,000
1	2 Bd/1 Ba	925	\$1,200	\$1,200	\$2,000	\$2,000
1	2 Bd/1 Ba	925	\$800	\$800	\$2,000	\$2,000
5		4,625		\$5,700		\$10,000

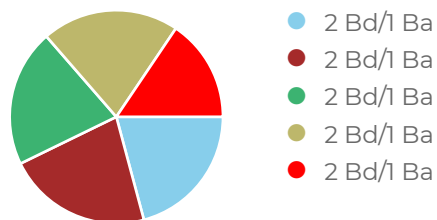
UNIT MIX



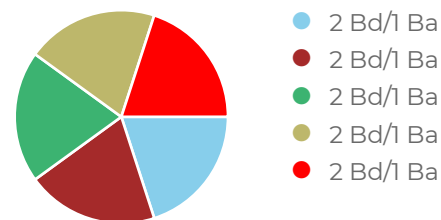
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME





Investment Summary

Price	\$2,000,000
Year Built	1963
Units	5
Price/Unit	\$400,000
RSF	4,625
Price/RSF	\$432.43
Lot Size	8,106 sf
Floors	2
Parking Spaces	1 per uni
APN	8515-018-050
Cap Rate	2.75%
Market Cap Rate	3.81%
GRM	28.72
Market GRM	16.67

Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Market	Total
2 Bd/1 Ba	1	\$14,400	\$14,400	\$24,000	\$24,000
2 Bd/1 Ba	1	\$15,600	\$15,600	\$24,000	\$24,000
2 Bd/1 Ba	1	\$14,400	\$14,400	\$24,000	\$24,000
2 Bd/1 Ba	1	\$14,400	\$14,400	\$24,000	\$24,000
2 Bd/1 Ba	1	\$9,600	\$9,600	\$24,000	\$24,000
Totals	5		\$68,400		\$120,000

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$68,400	\$120,000
- Less: Vacancy	\$0	\$0
+ Misc. Income	\$1,248	\$0
Effective Gross Income	\$69,648	\$120,000
- Less: Expenses	(\$14,616)	(\$43,875)
Net Operating Income	\$55,032	\$76,125

Annualized Expenses

Description	Actual	Market
Total Expenses	\$14,616	\$43,875
Expenses Per RSF	\$3.16	\$9.49
Expenses Per Unit	\$2,923	\$8,775



SECTION V Projections

Before-Tax Cash Flow Year Ending	Year 1 06/2023	Year 2 06/2024	Year 3 06/2025	Year 4 06/2026	Year 5 06/2027
Before-Tax Cash Flow					
Gross Scheduled Income	\$69,648	\$76,488	\$84,012	\$92,288	\$101,392
Total Operating Expenses	(\$14,616)	(\$14,958)	(\$15,335)	(\$15,748)	(\$16,204)
Net Operating Income	\$55,032	\$61,530	\$68,677	\$76,540	\$85,189
Loan Payment	\$0	\$0	\$0	\$0	\$0
Before-Tax Cash Flow	\$55,032	\$61,530	\$68,677	\$76,540	\$85,189
Cash-On-Cash Return	2.75%	3.08%	3.43%	3.83%	4.26%

Description Year Ending	Year 1 06/2023	Year 2 06/2024	Year 3 06/2025	Year 4 06/2026	Year 5 06/2027
Income					
Rental Income	\$68,400	\$75,240	\$82,764	\$91,040	\$100,144
Laundry/Vending Income	\$120	\$120	\$120	\$120	\$120
Parking Income	\$240	\$240	\$240	\$240	\$240
Other Income	\$888	\$888	\$888	\$888	\$888
Gross Scheduled Income	\$69,648	\$76,488	\$84,012	\$92,288	\$101,392
Gross Operating Income	\$69,648	\$76,488	\$84,012	\$92,288	\$101,392
Expenses					
Property Management Fee	(\$3,482)	(\$3,824)	(\$4,201)	(\$4,614)	(\$5,070)
Advertising	(\$161)	(\$161)	(\$161)	(\$161)	(\$161)
Building Insurance	(\$562)	(\$562)	(\$562)	(\$562)	(\$562)
General and Administrative	(\$626)	(\$626)	(\$626)	(\$626)	(\$626)
Ground Rent	(\$362)	(\$362)	(\$362)	(\$362)	(\$362)
Grounds Maintenance	(\$1,200)	(\$1,200)	(\$1,200)	(\$1,200)	(\$1,200)
Management Fees	(\$692)	(\$692)	(\$692)	(\$692)	(\$692)
Miscellaneous	(\$1,089)	(\$1,089)	(\$1,089)	(\$1,089)	(\$1,089)
Payroll and Benefits	(\$1,744)	(\$1,744)	(\$1,744)	(\$1,744)	(\$1,744)
Professional Fees	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)
Repairs and Maintenance	(\$1,140)	(\$1,140)	(\$1,140)	(\$1,140)	(\$1,140)
Taxes - Real Estate	(\$2,036)	(\$2,036)	(\$2,036)	(\$2,036)	(\$2,036)
Utility - Electricity	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)
Utility - Water	(\$1,322)	(\$1,322)	(\$1,322)	(\$1,322)	(\$1,322)
Total Operating Expenses	(\$14,616)	(\$14,958)	(\$15,335)	(\$15,748)	(\$16,204)
Operating Expense Ratio	20.99%	19.56%	18.25%	17.06%	15.98%
Net Operating Income	\$55,032	\$61,530	\$68,677	\$76,540	\$85,189

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