

	Offered By <b>Maria Sarmiento</b>
<b>2808 Workman St</b>	<b>Direct: (323) 810-7157</b>
<b>6 Units Residential</b>	<b>E-Mail: <a href="mailto:maria@multifamilyrealtor.com">maria@multifamilyrealtor.com</a></b>

OFFERING SUMMARY			OPERATING DATA		(Current)	(Pro-Forma)
Price		\$ 1,175,000	Rent		\$ 96,277.80	\$ 116,400.00
Down Payment	35%	\$ 411,250	Other Income		\$ -	\$ -
Loan Amount		\$ 763,750	<b>Gross Rent</b>		<b>\$ 96,277.80</b>	<b>\$ 116,400.00</b>
Loan Type		N/A	Less: Vacancy	2%	\$ 1,925.56	\$ 2,328.00
Interest Rate	4.85%	4.85%	<b>Effective Gross Income</b>		<b>\$ 94,352.24</b>	<b>\$ 114,072.00</b>
Term		CTNL	Less: Expenses		\$ 31,653.50	\$ 31,653.50
Units		6	<b>Net Operating Income</b>		<b>\$ 62,698.74</b>	<b>\$ 82,418.50</b>
Price/Unit		\$ 195,833	Debt Service		\$ 37,041.88	\$ 37,041.88
rentable SF		4,728	Net Cash Flow After Debt		\$ 25,656.87	\$ 45,376.63
Price/SF		\$ 248.52	ROI		6%	11%
Year Built		1910				
Lot Size		9,215	<b>EXPENSES</b>		(Current)	(Pro-Forma)
Current Cap Rate		5.34%	R.E. Taxes	1.25%	\$ 14,687.50	\$ 14,687.50
Pro-Forma Cap Rate		7.01%	Insurance		\$ 3,565.00	\$ 3,565.00
Current GRM		12.20	Repairs/Maint.		\$ 1,200.00	\$ 1,200.00
Pro Forma GRM		10.09	Water/Sewer/electric		\$ 6,600.00	\$ 6,600.00
Current Net Cash Flow After Debt	\$ 25,656.87		Trash		\$ 3,200.00	\$ 3,200.00
Pro Forma Net Cash Flow After Debt	\$ 45,376.63		Exterminators		\$ 540.00	\$ 540.00
Current ROI		6%	Landscape		\$ 780.00	\$ 780.00
Pro Forma ROI		11%	Special Assesments		\$ 1,081.00	\$ 1,081.00
			<b>Total Expenses</b>		<b>\$ 31,653.50</b>	<b>\$ 31,653.50</b>
			Expenses/Unit		\$ 5,275.58	\$ 5,275.58
			Expenses/SF		\$ 6.69	\$ 6.69
			% of EGI		34%	28%

Unit Mix & Rent Roll							
# of Units	Unit Type	Approx SF	Reap Rent	Mo. Income	Pro-Forma Rent	Rent/SF	Mo. Income
2808	1/1		\$ 684.00	\$ 853.80			\$ 1,450.00
2810	2/1	VACANT		\$ 2,200.00			\$ 2,400.00
2812	2/1.5		\$ 1,150.00	\$ 1,330.00			\$ 1,500.00
2810 1/2	1/1		\$ 836.00	\$ 1,090.35			\$ 1,450.00
2808 1/4	1/1		\$ 942.00	\$ 1,142.00			\$ 1,450.00
2808 1/2	1/1		\$ 1,407.61	\$ 1,407.00			\$ 1,450.00
		REAP RENTS	\$ 5,019.61				
				\$ 8,023.15			\$ 9,700.00



## RENT ESCROW ACCOUNT PROGRAM (R.E.A.P.)

### HOW TO GET OUT OF R.E.A.P. – PROPERTY OWNERSHIP'S CHECKLIST

#### COMPLIANCE WITH OUTSTANDING ORDERS

- Rectify any and all cited violations on all Los Angeles Housing + Community Investment Department (HCIDLA) Notices and Orders to Comply for the property and obtain all required signoffs.
- Comply with any and all orders issued by Los Angeles City Department of Building & Safety. (LADBS)
- Comply with any and all orders issued by Los Angeles City Department Fire Department. (LAFD)
- Comply with any and all orders issued by Los Angeles County Health Department. (LA Public Health)
- Pay in-full any and all outstanding Los Angeles Department of Water & Power (LADWP) utility bills for the property, HCIDLA Rent Registration, Code Enforcement fees, and any other municipality remaining balances.

#### REQUIRED FINAL SITE VISITS AND FINAL INSPECTIONS

- Contact the assigned REAP outreach contractor for a “final site visit” and advisory opinion. (See next page)
- Contact the HCIDLA Court Liaison Unit at (323) 226.9819 to schedule a final inspection for sign off on the corrected violations so that the case(s) can be closed by the Los Angeles Housing + Community Investment Department (HCIDLA) and Los Angeles City Attorney's Office.\* (if necessary)
- If the HCIDLA Housing Inspector inspects the property and signs off on the corrected violations, and this determination is in agreement with the opinion of the assigned REAP outreach contractor, the case(s) will be closed and referred to the HCIDLA REAP staff for further processing and removal from REAP.
- If the REAP Outreach contractor's advisory opinion is in conflict with the HCIDLA Housing Inspector's determination, a Senior HCIDLA Inspector will evaluate the case and make a final determination.

#### REMOVAL PROCESS

- HCIDLA REAP staff reviews the case and contacts the agencies listed above to determine whether outstanding orders were complied with and that there are no other Housing Code violations remaining on the property.
- HCIDLA REAP staff recommends to the Los Angeles City Council to remove the property from REAP.
- The City Council adopts a resolution to release the property from REAP subject to the following;
  - Property owner shall pay all outstanding Rent Registration Fees, including any applicable penalties, owed to HCIDLA, and any inspection fees, costs or administrative fees owed to HCIDLA.
  - Property owner prepays for (2) annual inspections in the amount of \$169.00 per inspection (approximately \$338.00 total).
- HCIDLA REAP staff notifies the property ownership and tenants that the escrow account will be closed and that the tenant rents will be restored to their original levels, effective 30 calendar days from the date of the notification letter.
- HCIDLA notifies the current owner of the Final Accounting of rents paid into the escrow account and any disbursements from the escrow account. Owner must pay all remaining outstanding fees.
- Once all of the fees are paid through Final Accounting, HCIDLA REAP staff terminates the REAP case and notifies the Los Angeles County Recorder's Office of the termination.

**For all accounting or REAP related questions and concerns please contact the REAP Help Hotline: (844) 864.7327 or email the REAP Help Email: [hcidla.reap@lacity.org](mailto:hcidla.reap@lacity.org) | To reach any other City Department please call 311**

***It is in the best interest of the property owner to keep all receipts and documents related to the REAP case!***

For inspection/code related questions please contact (C.L.U.) Inspector - Aaron Wace (818) 756.1463 | [aaron.wace@lacity.org](mailto:aaron.wace@lacity.org)

\*\*\* \*\* Si tienes preguntas, por favor llamar al número (323) 226-9819 | Xochitl Valera \*\*\* \*\*



## R.E.A.P. OUTREACH CONTRACTORS

Your property's assigned R.E.A.P. Outreach Contractor has been identified below with an "X" in the box next to it on the left hand side. Please contact the assigned R.E.A.P. Outreach Contractor for a required final site visit when ready. The R.E.A.P Outreach Contractor will then submit their report and finding to HCIDLA. Please be advised, the final site visit is required in order to be successfully removed from R.E.A.P. in the City of Los Angeles.

Agency Name	Address	Telephone   Fax	Coordinator Staff	Email
(CES) Coalition for Economic Survival	514 Shatto Pl. #270 Los Angeles, CA 90020	Telephone: (213)252.4411 Fax: (213)252.4422		
		Extension: 202	Carlos Aguilar	caguilar@cesnation.org
		(213)483.7497	Victor Amaya	vamaya@cesinaction.org

(ICLC) Inner City Law Center	1309 E. 7 <sup>th</sup> St. Los Angeles, CA 90021	Telephone: (213)891.3236 Fax: (213)891.2888		
		Extension: 240	Amelia Berquist	afayberquist@innercitylaw.org
			Eric Quizhpi	equizhpi@innercitylaw.org
			Fely Soto	fsoto@innercitylaw.org
			Gloria Contreras	gcontreras@innercitylaw.org

(SAJE) Strategic Actions for a Just Economy	152 W. 32 <sup>nd</sup> St. Los Angeles CA 90007	Telephone: (213)745.9961 Fax: (213)745.9969	saje_reap_ump_group@googlegroups.com	
		Extension: 218	Edna Monroy	emonroy@saje.net
		Extension: 221	Arcelia Amezcua	aamezcua@saje.net
		Extension: 225	Maria Patino Gutierrez	mpatino@saje.net

### ↓Owner Oriented Outreach Company↓

The Eberly Company	8383 Wilshire Blvd. Suite #906 Beverly Hills, CA 90211	Telephone: (323)937.6468 Fax: (323)965.0243		
		Extension: 218	Deena Eberly	deena@eberlyco.com

***It is in the best interest of the ownership to keep receipts and make copies of everything related to the REAP case***

**To avoid additional City Attorney Office Hearings, additional fees or fines, and/or possible Criminal Prosecution against the owner, send ALL monthly progress updates to Senior Inspector James Sonne  
(213) 252.2823 | james.sonne@lacity.org**

For inspection/code related questions please contact (C.L.U.) Inspector - Aaron Wace (818) 756.1463 | [aaron.wace@lacity.org](mailto:aaron.wace@lacity.org)

\*\*\* \*\* Si tienes preguntas, por favor llamar al número (323) 226-9819 | Xochitl Valera \*\*\* \*\*

Case Number 659843 [Report]

Export to Excel

No of Re-inspections: 2

Select	APN	Address	Inspector	Re-inspection Date	Unresolved Violations	Case Type
Select	5206003007	2808 N WORKMAN ST	Cirilo Yu	11/26/2018 12:48:00 PM	3	SCEP
Select	5206003007	2808 N WORKMAN ST	Edward Rivera	2/20/2019 2:30:00 PM	3	SCEP

[Print Violations]

5206003007 Edward Rivera

Building	Unit	Room	Category	Description	P	Violation Severity Level	Notes
	General Area	COMMON	ILLEGAL CONSTRUCTION	ILLEGAL CONSTRUCTION	P	H	8' X 12' Porch has been enclosed without permits or Dept. approvals. Permits required as structural wall has been compromised.
1191840	2810 1/2 N WORKMAN ST		UNAPPROVED USE OR OCCUPANCY	NEW C/O REQUIRED	P		Obtain A Certificate of Occupancy for altering and creating part of second floor into a unit thus converting a Triplex (1968LA61695) into a Fourplex
1191840	2810 1/2 N WORKMAN ST		UNAPPROVED UNIT(S)	Unapproved Unit(s)	P		Secure permit for the unapproved unit (2810 1/2) or return it to its approved condition

## 2808 N WORKMAN ST

### Parcel Profile Report: 1

### Permit Information found: 4

## 2808 1/4 N WORKMAN ST 90031

Application/Permit #	PC/Job #	Type	Status	Work Description
<a href="#">06019-20000-00699</a>	B06VN03622	Bldg-Demolition	Corrections Issued 3/16/2006	DEMO (E) 4-CAR GARAGE & CARP GARAGE SHALL BE UNDER PERM
<a href="#">05010-20000-03968</a>	B05VN17853	Bldg-New	Verifications in Progress 3/7/2006	NEW 4-CAR 840sf GARAGE & 378 TO REPLACE (E)

## **- 2808 N WORKMAN ST #1-4 90031**

Application/Permit #	PC/Job #	Type	Status	Work Description
<a href="#">19016-10000-33895</a>	B19LA22411	Bldg-Addition	Verifications in Progress 1/21/2021	CONVERT SINGLE FAMILY DWELLING TO AN ADU. ENCLOSED (E) PORCHES ON THE GROUND LEVEL

## **- 2808 N WORKMAN ST 90031**

Application/Permit #	PC/Job #	Type	Status	Work Description
<a href="#">05016-10000-13109</a>	X05LA00469	Bldg-Alter/Repair	Permit Finaled 12/18/2006	TEAR OFF EXISTING ROOF RE-ROOF INSTALL PLYWOOD. (2808, 2808 1/2, 2808 1/4, 2812 N. WORKMAN & DETACHED GARAGE)
<a href="#">06016-10000-20373</a>	X06LA19149	Bldg-Alter/Repair	Permit Finaled 2/23/2007	Repair of water, dry-rot or termite damage to residential buildings (less than 10% of replacement of stairs). (BLDG: 2808, 2810, 2810 1/2, 2812 N. WORKMAN ST.)
<a href="#">00044-70000-01318</a>	--	HVAC	Permit Expired 3/19/2008	30M DIRECT VENT WALL FURNACE CHANGE

## **- 2808-2812 N WORKMAN ST 90031**

Application/Permit #	PC/Job #	Type	Status	Work Description
<a href="#">05016-10000-13109</a>	X05LA00469	Bldg-Alter/Repair	Permit Finaled 12/18/2006	TEAR OFF EXISTING ROOF RE-ROOF INSTALL PLYWOOD. (2808, 2808 1/2, 2808 1/4, 2812 N. WORKMAN & DETACHED GARAGE)
<a href="#">06016-10000-20373</a>	X06LA19149	Bldg-Alter/Repair	Permit Finaled 2/23/2007	Repair of water, dry-rot or termite damage to residential buildings (less than 10% of replacement of stairs)

				of stairs). (BLDG: 2808, 2810, 2810 1/2, 28 WORKMAN ST.)
<a href="#">00044-70000-01318</a>	--	HVAC	Permit Expired 3/19/2008	30M DIRECT VENT WALL FURNACE CHANG

**Code Enforcement Information:**

**Certificate of Occupancy Information:**

**Retrofit Program Information:**

[\[Back\]](#)

## Construction PROPOSAL

**K R N CONSTRUCTION INC.**  
2130 Huntington Drive Suite 310  
South Pasadena, CA. 91030  
Phone: (626) 475-3360,  
Office: (626) 662-3696

► **Mrs. Susana Milesel**  
2958 Elm tree  
Spring Valley, Ca. 91978

**Project address 2808 North Workman Street**

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### Scope of work:

Repair interior and exterior of units per plans provided by CP design and ML Engineer. (front house only)

- **Remove front unit porch window enclosure and return to its original form with new wrought iron railing open porch, patch and paint all around porch walls. Per approved set of plans- (\$3,560.00)**
- **Opposite unit front porch- install new wrought iron railing to meet 42 inch high railing.(\$1,220)**
- **Front door entering the building to install ventilation grill at the bottom per plans.(\$960)**
- **Install a new metal water heater cabinet or replace with new tankless unit-(estimate-\$3,620) This work will be installed by license plumber and fee contract to be paid directly to Plumbing Company.**
- **Basement repair of damaged joist and add hardware to all post and piers per recommendation of Structural Engineer.( \$1,530)**
- **Electrical work repair in all the units to hook up smoke alarms and or carbon monoxide detectors. All hardwire per code.(\$7,890.00)**
- **Touch up paint of interior and exterior will be included to all scope of work above.**
- **All above repairs includes: material and labor**

**Total Amount of repairs of front house (2-story unit)-\$18,780.00**

### Exclusions

1. All city permits, school fees, and plan check fees, will be paid by owner.
2. Any additional work not specified above by Owner, city/county inspection process, city/county inspector, or any other party working with KRN Construction, Inc. will be executed upon written change orders.
3. Design or engineering fees.
4. Construction Administration with CP design and or ML Engineering (\$800/ visit)
5. All trash bins, container are excluded.
6. Structural Observation Report, Deputy Inspection. By others.
7. Steel Fabricator, Steel Welder, and or metal shop fabricator.

We hereby propose to furnish labor and materials-complete in accordance with the above specifications. For the sum of **Eighteen Thousand Seven Hundred Eighty Dollars** with payment to be made as follows:

### PAYMENT SCHEDULE:

First installment Due Upon signing proposal-**\$1,000.00**

Second installment Due upon purchase of all materials to proceed with scope of work above-installation of hardwired smoke alarms, demo of enclosed porch, install of wrought iron railing.-**\$12,780.00**

Third installment- Completion of all above scope of work.-**\$5,000.00**

We will invoice for these phases described above prior to allocation of funds for processing.

**This project is estimated to take approximately 2 months.**

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or from above specifications involving extra costs, will be executed only upon written orders, and will become an extra charge over and above the agreements

contingent upon strikes, accident or delays beyond our control. This proposal subject to acceptance **5 days** and it is void thereafter at the option of the undersigned. Per Covid-19 pandemic materials are fluctuating daily and or weekly and we cannot control this factor.

**Cancellation policy:** You may cancel this contract in writing within three days of signing this contract, but it must be mailed before midnight of the third day.

Authorized Signature \_\_\_\_\_

Antonio Perez-KRN CONSTRUCTION INC.

**ACCEPTANCE OF CONTRACT**

The above prices, specifications and conditions are hereby accepted. You are authorized to the work as specified. Payment will be made as outlined above.

ACCEPTED:

Signature \_\_\_\_\_

Date: \_\_\_\_\_

Owner's name:

Respectfully submitted,

**KRN Construction, Inc.**

**Antonio Perez-President**