

118 UNIT MULTIFAMILY PORTFOLIO



520-536 W. 120TH STREET | LOS ANGELES, CA 90044

50 Units



3018 W. 67TH STREET | LOS ANGELES, CA 90043

35 Units

442 W. 93RD STREET | LOS ANGELES, CA 90003

17 Units

10507 - 10511 S. FIGUEROA STREET | LOS ANGELES, CA 90003

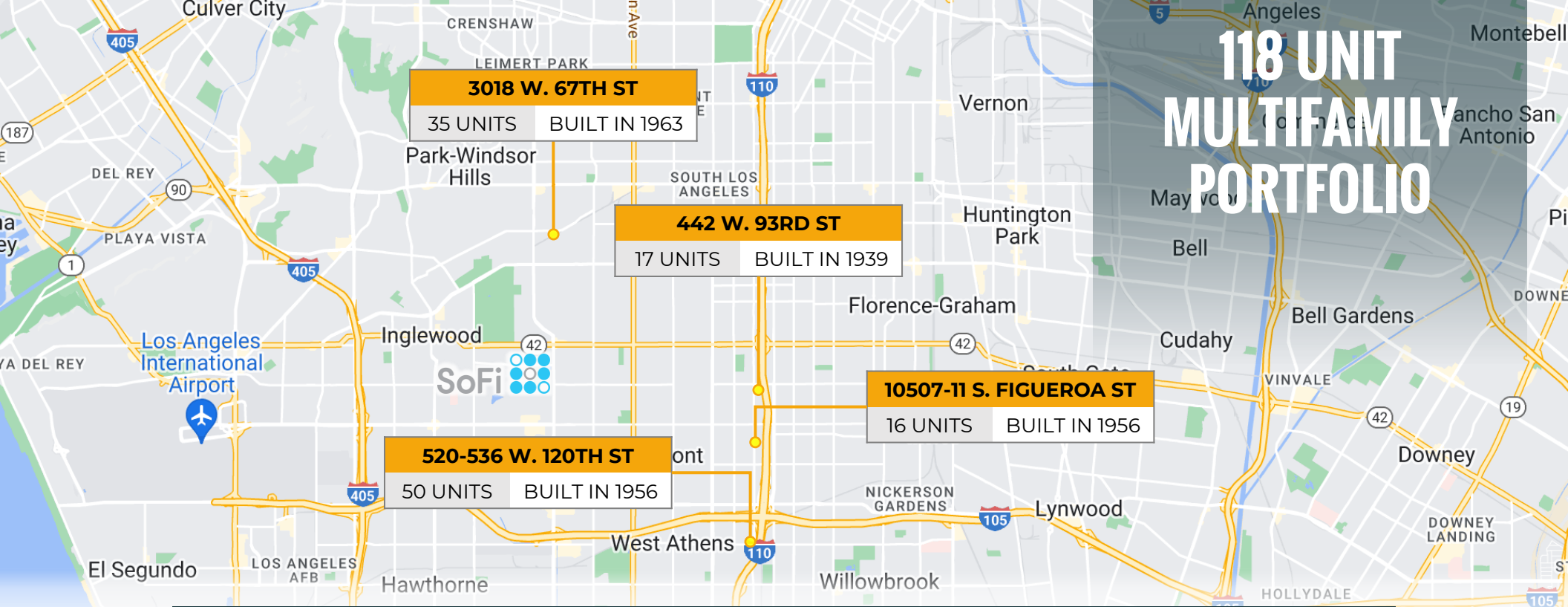
16 Units



LOS ANGELES, CA

CONFIDENTIAL OFFERING MEMORANDUM

118 UNIT MULTIFAMILY PORTFOLIO



	ADDRESS	CITY	UNITS	YEAR BUILT	BUILDING SF	LOT SF
1	520-536 W. 120th Street	Los Angeles, CA 90044	50	1956	25,550	40,225
2	3018 W. 67th Street	Los Angeles, CA 90043	35	1963	29,504	30,388
3	442 W 93rd Street	Los Angeles, CA 90003	17	1939	11,386	18,730
4	10507-10511 S. Figueroa Street	Los Angeles, CA 90003	16	1956	10,432	9,760
Totals			118		76,872	99,103

Enrique Viramontes is pleased to introduce, for the first time on market in over 20 years, a unique opportunity to purchase this four multifamily property portfolio comprised of 118 units in the heart of Los Angeles. The collection includes four large properties that sit on a total of seven parcels and almost 100K sq ft of land. Each building ranges from 17 to 50 units and has plenty of onsite parking, independent meters for gas and electricity, and various recent upgrades.

The economics of the offering show immediate returns at the current income level. However, with market rents continuing in an upward trend, an aggressive management approach may realize the 75% upside in rental income over the holding period. South Los Angeles is one of the most resilient markets in the region with historical low vacancy rates and consistent rent growth over the same period. Section 8 vouchers are currently at \$3,915 for 3-bedroom units, \$3,052 for 2-bedroom units, \$2,407 for 1-bedroom units, and \$2,132 for studio units.

The properties are strategically located near access to major freeways, employment, entertainment, and transportation options. SOFi Stadium (LA Rams), the new Intuit Dome (LA Clippers), BMO Stadium (Angel City FC), Los Angeles International Airport, are all within minutes of any of the subject properties.



EXECUTIVE SUMMARY

520-536 W. 120TH STREET | LOS ANGELES, CA 90044

50 Units ■ Built in 1956

PROPERTY SUMMARY

THE OFFERING

○ Address	520 - 536 W 120th Street
○ City	Los Angeles, CA 90044
○ Assessor Parcel 1	6117-003-004
○ Assessor Parcel 2	6117-003-005
○ Assessor Parcel 3	6117-003-006
○ Units	50
○ Building Size	25,550
○ Lot Size	40,225
○ Year Built	1956



INVESTMENT HIGHLIGHTS

- *(50) 1 Bedroom + 1 Bath*
- *50 Units on Three Contiguous Parcels That Sit on Almost One Acre*
- *Parking for All Units*
- *Tremendous Upside in Rental Income*

RENT ROLL

Unit #	Type	Current Rent	Market Rent
1	1 bd + 1 ba	\$1,700	\$2,407
2	1 bd + 1 ba	\$1,339	\$2,407
3	1 bd + 1 ba	\$2,407	\$2,407
4	1 bd + 1 ba	\$940	\$2,407
5	1 bd + 1 ba	\$899	\$2,407
6	1 bd + 1 ba	\$811	\$2,407
7	1 bd + 1 ba	\$1,004	\$2,407
8	1 bd + 1 ba	\$1,456	\$2,407
9	1 bd + 1 ba	\$811	\$2,407
10	1 bd + 1 ba	\$940	\$2,407
11	1 bd + 1 ba	\$781	\$2,407
12	1 bd + 1 ba	\$1,664	\$2,407
13	1 bd + 1 ba	\$1,500	\$2,407
14	1 bd + 1 ba	\$947	\$2,407
15	1 bd + 1 ba	\$781	\$2,407
16	1 bd + 1 ba	\$1,190	\$2,407
17	1 bd + 1 ba	\$1,664	\$2,407
18	1 bd + 1 ba	\$940	\$2,407
19	1 bd + 1 ba	\$1,456	\$2,407
20	1 bd + 1 ba	\$946	\$2,407
21	1 bd + 1 ba	\$843	\$2,407
22	1 bd + 1 ba	\$938	\$2,407
23	1 bd + 1 ba	\$940	\$2,407
24	1 bd + 1 ba	\$1,004	\$2,407
25	1 bd + 1 ba	\$938	\$2,407
26	1 bd + 1 ba	\$781	\$2,407

Unit #	Type	Current Rent	Market Rent
27	1 bd + 1 ba	\$781	\$2,407
28	1 bd + 1 ba	\$781	\$2,407
29	1 bd + 1 ba	\$943	\$2,407
30	1 bd + 1 ba	\$1,058	\$2,407
31	1 bd + 1 ba	\$781	\$2,407
32	1 bd + 1 ba	\$1,700	\$2,407
33	1 bd + 1 ba	\$947	\$2,407
34	1 bd + 1 ba	\$1,664	\$2,407
35	1 bd + 1 ba	\$940	\$2,407
36	1 bd + 1 ba	\$938	\$2,407
37	1 bd + 1 ba	\$1,700	\$2,407
38	1 bd + 1 ba	\$781	\$2,407
39	1 bd + 1 ba	\$938	\$2,407
40	1 bd + 1 ba	\$940	\$2,407
41	1 bd + 1 ba	\$930	\$2,407
42	1 bd + 1 ba	\$929	\$2,407
43	1 bd + 1 ba	\$781	\$2,407
44	1 bd + 1 ba	\$1,700	\$2,407
45	1 bd + 1 ba	\$938	\$2,407
46	1 bd + 1 ba	\$940	\$2,407
47	1 bd + 1 ba	\$781	\$2,407
48	1 bd + 1 ba	\$781	\$2,407
49	1 bd + 1 ba	\$811	\$2,407
50	1 bd + 1 ba	\$1,456	\$2,407
Totals:		\$54,561	\$120,350



520-536 W. 120TH STREET | LOS ANGELES, CA 90044

50 Units ■ Built in 1956







EXECUTIVE SUMMARY

3018 W. 67TH STREET | LOS ANGELES, CA 90043

35 Units ■ Built in 1963

PROPERTY SUMMARY

THE OFFERING

- **Address** 3018 W. 67th Street
- **City** Los Angeles, CA 90043
- **Assessor Parcel** 4008-011-001
- **Units** 35
- **Building Size** 29,504
- **Lot Size** 30,388
- **Year Built** 1963



INVESTMENT HIGHLIGHTS

- *(23) 2 Bedroom + 1 Bath, (2) 3 Bedroom + 2 Bath, (10) 1 Bedroom + 1 Bath*
- *35 Units with Attractive Mix of One, Two and Three Bedroom Units*
- *Plenty of Onsite Parking*
- *Recent Renovations Including Soft Story Retrofit and Newer Roof*

RENT ROLL

Unit #	Type	Current Rent	Capital Improvements Reimbursement	Market Rent
1	2 bd + 1 ba	\$1,190	\$12.68	\$3,052
2	1 bd + 1 ba	\$1,197		\$2,407
3	1 bd + 1 ba	\$1,850		\$2,407
4	2 bd + 1 ba	\$1,185	\$12.68	\$3,052
5	2 bd + 1 ba	\$1,154	\$12.68	\$3,052
6	2 bd + 1 ba	\$1,376	\$12.68	\$3,052
7	2 bd + 1 ba	\$1,768		\$3,052
8	1 bd + 1 ba	\$1,103	\$12.68	\$2,407
9	1 bd + 1 ba	\$1,214	\$12.68	\$2,407
10	2 bd + 1 ba	\$856	\$12.68	\$3,052
11	2 bd + 1 ba	\$940	\$12.68	\$3,052
12	2 bd + 1 ba	\$3,052		\$3,052
13	1 bd + 1 ba	\$1,664		\$2,407
14	2 bd + 1 ba	\$952	\$12.68	\$3,052
15	1 bd + 1 ba	\$951	\$12.68	\$2,407
16	1 bd + 1 ba	\$1,768		\$2,407
17	1 bd + 1 ba	\$1,560		\$2,407
18	1 bd + 1 ba	\$1,850		\$2,407
19	1 bd + 1 ba	\$1,750		\$2,407
20	2 bd + 1 ba	\$938	\$12.68	\$3,052
21	2 bd + 1 ba	\$1,716		\$3,052
22	2 bd + 1 ba	\$1,976		\$3,052
23	2 bd + 1 ba	\$1,514		\$3,052
24	2 bd + 1 ba	\$1,288	\$12.68	\$3,052
25	2 bd + 1 ba	\$1,191	\$12.68	\$3,052
26	3 bd + 2 ba	\$1,947	\$12.68	\$3,915
27	2 bd + 1 ba	\$827		\$3,052
28	2 bd + 1 ba	\$1,260	\$12.68	\$3,052
29	2 bd + 1 ba	\$1,298		\$3,052
30	2 bd + 1 ba	\$1,179	\$12.68	\$3,052
31	2 bd + 1 ba	\$1,185	\$12.68	\$3,052
32	2 bd + 1 ba	\$1,103	\$12.68	\$3,052
33	3 bd + 2 ba	\$1,581	\$12.68	\$3,915
34	2 bd + 1 ba	\$1,154	\$12.68	\$3,052
35	2 bd + 1 ba	\$1,664		\$3,052
Totals:		\$49,201	\$253.60	\$102,096





3018 W. 67TH STREET | LOS ANGELES, CA 90043

35 Units ■ Built in 1963





EXECUTIVE SUMMARY

442 W. 93RD STREET | LOS ANGELES, CA 90003

17 Units ■ Built in 1939

PROPERTY SUMMARY

THE OFFERING

- **Address** 442 W. 93rd Street
- **City** Los Angeles, CA 90003
- **Assessor Parcel** 6039-005-001
- **Units** 17
- **Building Size** 11,386
- **Lot Size** 18,730
- **Year Built** 1939



INVESTMENT HIGHLIGHTS

- *(10) 2 Bedroom + 1 Bath, (1) 3 Bedroom + 2 Bath, (5) 1 Bedroom + 1 Bath, (1) Studio*
- *High Visibility Location with a Large Footprint*
- *3 Separate Buildings on Almost 19,000 SF Lot*
- *Opportunity to Add Multiple ADUs*

RENT ROLL

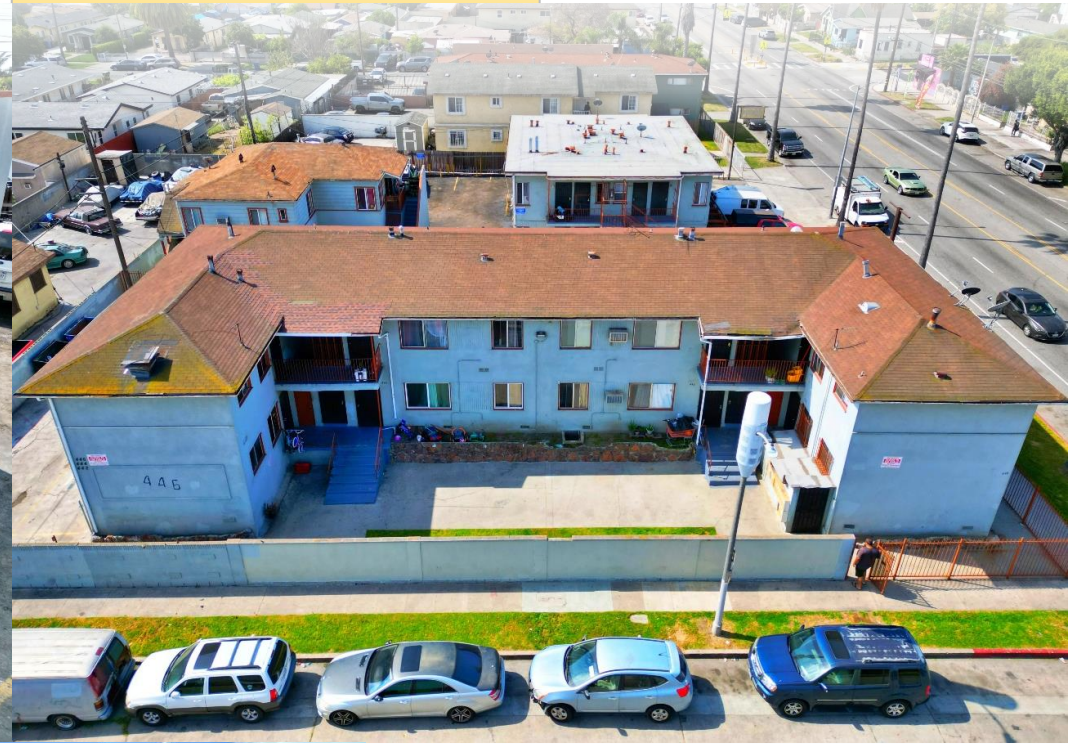
Unit #	Type	Current Rent	Market Rent	Notes
1	2 bd + 1 ba	\$1,190	\$3,052	
2	2 bd + 1 ba	\$1,768	\$3,052	
3	2 bd + 1 ba	\$1,214	\$3,052	
4	2 bd + 1 ba	\$1,491	\$3,052	
5	2 bd + 1 ba	\$1,088	\$3,052	
6	2 bd + 1 ba	\$1,768	\$3,052	
7	2 bd + 1 ba	\$3,052	\$3,052	Vacant
8	2 bd + 1 ba	\$3,052	\$3,052	Vacant
9	Studio	\$652	\$2,132	
10	2 bd + 1 ba	\$1,872	\$3,052	
11	3 bd + 2 ba	\$2,288	\$3,915	
12	1 bd + 1 ba	\$1,404	\$2,407	
13	1 bd + 1 ba	\$1,612	\$2,407	
14	1 bd + 1 ba	\$820	\$2,407	
15	1 bd + 1 ba	\$718	\$2,407	
16	1 bd + 1 ba	\$1,404	\$2,407	
17	2 bd + 1 ba	\$1,125	\$3,052	
Totals:		\$26,517	\$48,602	

520-536 W. 120TH STREET

3018 W. 67TH STREET

442 W. 93RD STREET

10507 - 10511 S. FIGUEROA STREET





442 W. 93RD STREET | LOS ANGELES, CA 90003
17 Units ■ Built in 1939





EXECUTIVE SUMMARY

10507 - 10511 S. FIGUEROA STREET | LOS ANGELES, CA 90003

16 Units ■ Built in 1956

PROPERTY SUMMARY

THE OFFERING

- **Address** 10507 - 10511 S Figueroa Street
- **City** Los Angeles, CA 90003
- **Assessor Parcel 1** 6061-025-026
- **Assessor Parcel 2** 6061-025-027
- **Units** 16
- **Building Size** 10,432
- **Lot Size** 9,760
- **Year Built** 1956



INVESTMENT HIGHLIGHTS

- *(16) 1 Bedroom + 1 Bath*
- *16 Units on Two Contiguous Parcels*
- *Soft Story Retrofit Completed*
- *Significant Upside in Rental Income*

RENT ROLL

Unit #	Type	Current Rent	Capital Improvements Reimbursement	Market Rent
1	1 bd + 1 ba	\$1,300		\$2,407
2	1 bd + 1 ba	\$929	\$38.00	\$2,407
3	1 bd + 1 ba	\$807	\$38.00	\$2,407
4	1 bd + 1 ba	\$938	\$38.00	\$2,407
5	1 bd + 1 ba	\$910		\$2,407
6	1 bd + 1 ba	\$974	\$38.00	\$2,407
7	1 bd + 1 ba	\$1,560		\$2,407
8	1 bd + 1 ba	\$1,225		\$2,407
9	1 bd + 1 ba	\$929	\$38.00	\$2,407
10	1 bd + 1 ba	\$1,560		\$2,407
11	1 bd + 1 ba	\$1,560		\$2,407
12	1 bd + 1 ba	\$784	\$38.00	\$2,407
13	1 bd + 1 ba	\$910	\$38.00	\$2,407
14	1 bd + 1 ba	\$922	\$38.00	\$2,407
15	1 bd + 1 ba	\$947	\$38.00	\$2,407
16	1 bd + 1 ba	\$888	\$38.00	\$2,407
Totals:		\$17,144	\$380.00	\$38,512





10507 - 10511 S. FIGUEROA STREET | LOS ANGELES, CA 90003

16 Units ■ Built in 1956



A photograph of the Los Angeles skyline at dusk. The sky is a mix of purple, blue, and pink. The city lights are on, and the buildings are illuminated. In the foreground, there is a road with yellow double lines and a concrete barrier. Two streetlights with three glowing yellow spheres are visible on either side of the road.

COMBINED FINANCIALS

118 UNIT MULTIFAMILY PORTOLFIO | LOS ANGELES, CA

COMBINED FINANCIAL ANALYSIS

PRICING		
OFFERING PRICE		\$19,600,000
PRICE/UNIT		\$166,102
PRICE/SF		\$257.22
GRM	10.95	5.25
CAP RATE	5.06%	13.79%
	Current	Market

THE ASSET		
Units		118
Year Built	1939/1956/1960	
Gross SF		76,200
Lot SF		99,775
Construction	W/F Stucco	
Roof	Composite	
Parking	Onsite	
APN	6117-003-004	
	6117-003-005	
	6117-003-006	
	4008-011-001	
	6039-005-001	
	6061-025-026	
	6061-025-027	

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
81	1+1	\$1,143	\$92,569	\$2,407	\$194,967
33	2+1	\$1,466	\$48,387	\$3,052	\$100,716
3	3+2	\$1,939	\$5,816	\$3,915	\$11,745
1	Studio	\$652	\$652	\$2,132	\$2,132
Total Scheduled Rent			\$147,424		\$309,560

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$1,769,088	\$3,714,720
Laundry Income		\$13,200	\$13,200
Capital Improvements Reimbursement		\$7,603	\$7,603
Total Scheduled Gross Income		\$1,789,891	\$3,735,523
Vacancy Rate Reserve	2%	(\$35,798)	3% (\$112,066)
Gross Operating Income		\$1,754,093	\$3,623,458

ANNUALIZED EXPENSES		Current	Market
Property Taxes & D.A.		\$251,965	\$251,965
New Insurance Quote		\$42,111	\$42,111
Water & Electricity		\$134,490	\$134,490
Gas		\$49,265	\$49,265
Trash		\$64,005	\$64,005
Landscaping		\$7,990	\$7,990
Pest Control		\$3,240	\$3,240
SCEP		\$12,590	\$12,590
Onsite Management		\$29,900	\$29,900
Professional Management		\$70,164	\$144,938
Repairs & Maintenance		\$78,934	\$163,056
Reserves for Replacement		\$17,700	\$17,700
Total Expenses		\$762,354	\$921,250
Expenses/Unit		\$6,461	\$7,807
Expenses/SF		\$10.00	\$12.09
% of GOI		43.5%	25.4%

RETURN		Current	Market
NOI	5.06%	\$991,739	13.79% \$2,702,208

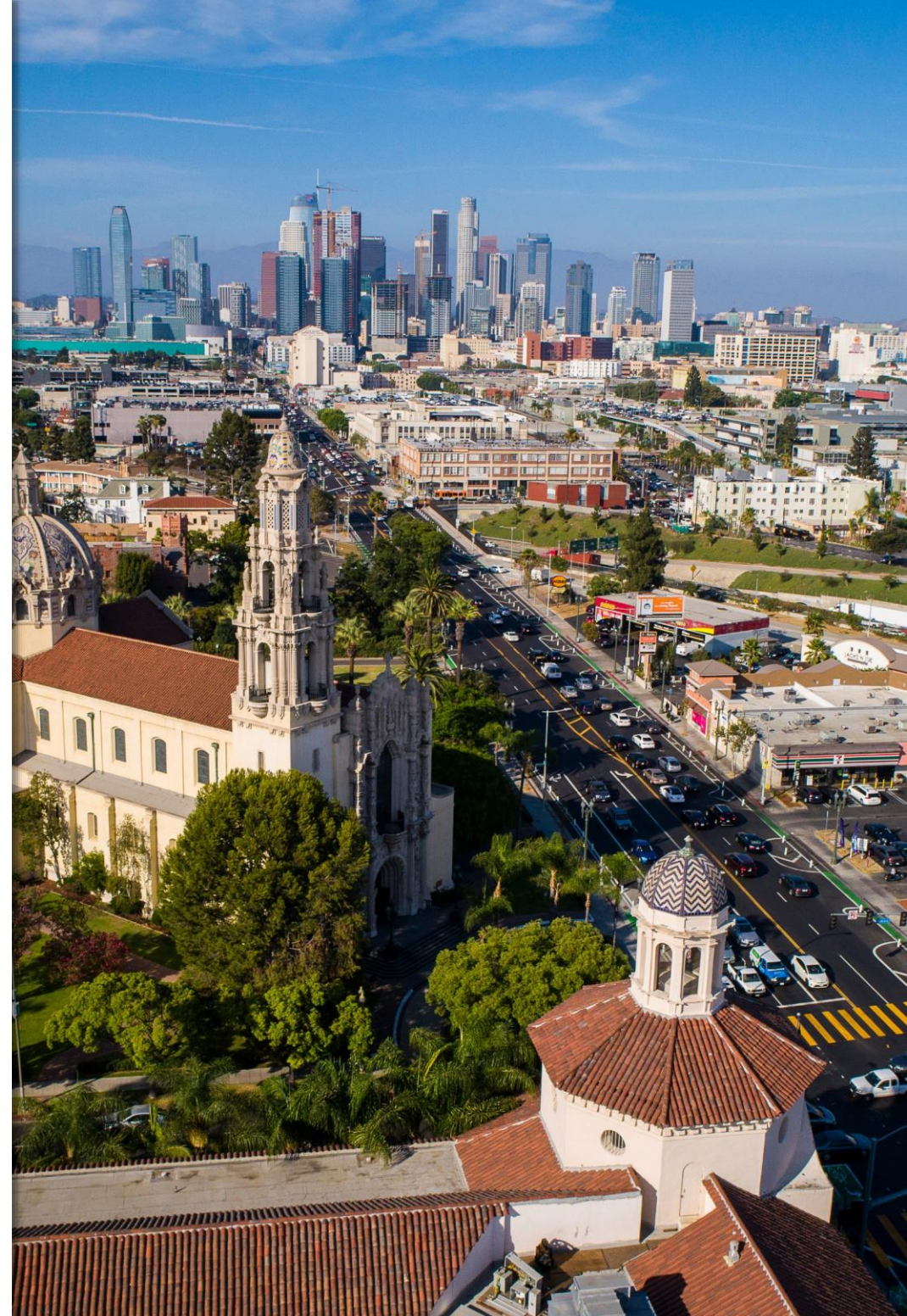


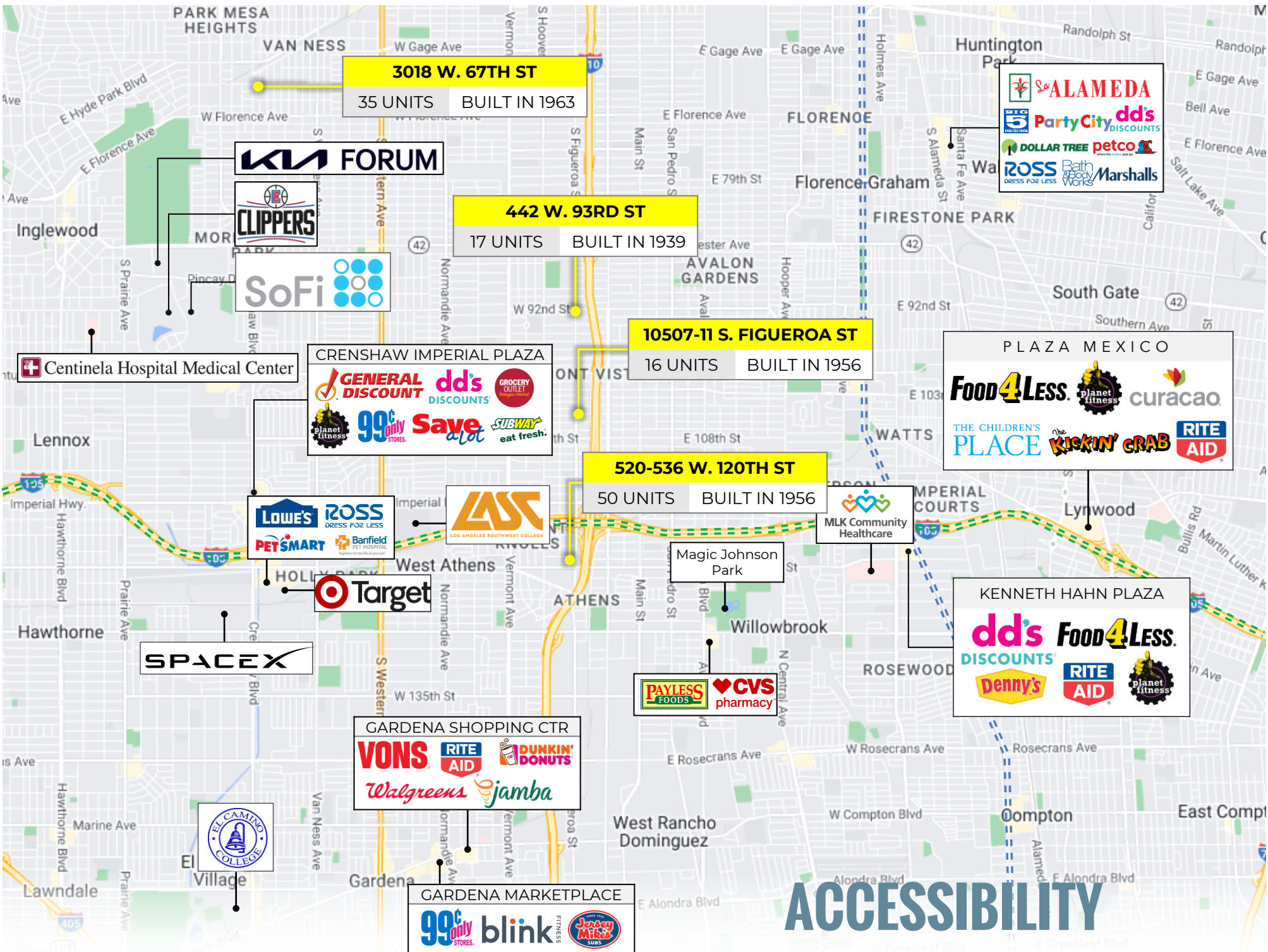
LOCATION OVERVIEW

118 UNIT MULTIFAMILY PORTOLFO | LOS ANGELES, CA

SOUTH LOS ANGELES

South Los Angeles sits between the two major jobs centers of Downtown Los Angeles and Culver City. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more creative, with a mix of firms in arts, design, entertainment, sports and media.





ALAMEDA
Party City
DISCOUNTS
DOLLAR TREE
petco
ROSS
Bath & Body Works
Marshall's

PLAZA MEXICO
Food4Less
planet fitness
curacao
THE CHILDREN'S PLACE
The KICKIN' CRAB
RITE AID

KENNETH HAHN PLAZA
dd's DISCOUNTS
Food4Less
Denny's
RITE AID
planet fitness

GARDENA SHOPPING CTR
VONS
RITE AID
DUNKIN' DONUTS
Walgreens
jamba

GARDENA MARKETPLACE
99¢ STORES
blink
Jersey Mike's

ACCESSIBILITY



TRANSIT ORIENTED

New developments and improved mass transit options within the submarket have lately drawn an influx of high-income young professionals to the area. Baldwin Hills Crenshaw Plaza has been approved by the city to undergo a major transformation.

The K Line was designed and built with the help of community input and local voices to provide a faster, more convenient and reliable way to connect to jobs, schools and the rich cultural places throughout these communities. The K Line will connect to the Metro E Line (Expo), which travels between downtown LA and Santa Monica. By 2024, the K Line will also connect to the new LAX/Metro Transit Center Station, the new Aviation/Century Station and the Metro C Line (Green).



BALDWIN HILLS CREWSHAW PLAZA

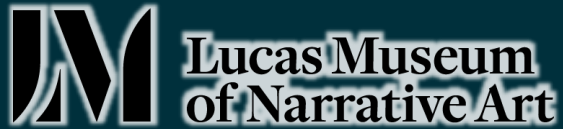


METRO CRENSHAW LINE



DESTINATION CRENSHAW

LOCATION LANDMARKS



The \$1-billion Lucas Museum of Narrative Art, located at Exposition Park in Downtown LA. Designed by Ma Yansong of MAD Architects, the 300,000 square-foot Lucas Museum is expected to be "one of the most imaginative and inclusive art museums in the world—a global destination that all Angelenos and Californians will be proud to call their own."



Located just south of Hollywood Park, home of Sofi stadium, the Inglewood Basketball and Entertainment Center is a Public/Private partnership between Murphy's Bowl LLC and the City of Inglewood. The project will consist of a 915,000 s.f. arena designed to host the LA Clippers basketball team with up to 18,500 seats for NBA games, family shows, concerts, conventions, corporate events and non-LA Clippers sporting events.



Hollywood Park will be a significant new office submarket on the south side of Los Angeles bringing a total of approximately five million SF of commercial space. Design is underway for an additional 500,000 SF of office space. Designed to accommodate even the world's largest organizations, Hollywood Park will come equipped with one of the most sophisticated technologically advanced infrastructures in the world.



LOS ANGELES COUNTY



9,721,138

POPULATION



\$807B

2022 GROSS PRODUCT



\$76,367

MEDIAN HH INCOME



\$3.24 MILLION

2022 HOUSEHOLDS

Los Angeles County, officially the County of Los Angeles, in the Los Angeles metropolitan area of the U.S. state of California, is the most populous county in the United States, with more than 10 million inhabitants as of 2022. As such, it is the largest non-state level government entity in the United States. Its population is larger than that of 41 individual U.S. states. It is the third-largest metropolitan economy in the world, with a Nominal GDP of over \$700 billion—larger than the GDPs of Belgium, Norway, and Taiwan. It has 88 incorporated cities and many unincorporated areas and, at 4,083 square miles (10,570 km²), it is larger than the combined areas of Delaware and Rhode Island. The county is home to more than one-quarter of California residents and is one of the most ethnically-diverse counties in the U.S. Its county seat, Los Angeles, is also California's most populous city and the second most populous city in the U.S., with about 4 million residents.



L.A. COUNTY OVERVIEW

Los Angeles is on the leading edge of several growth industries. L.A. County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The L.A. five-county area also has more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace/technology.

The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be.

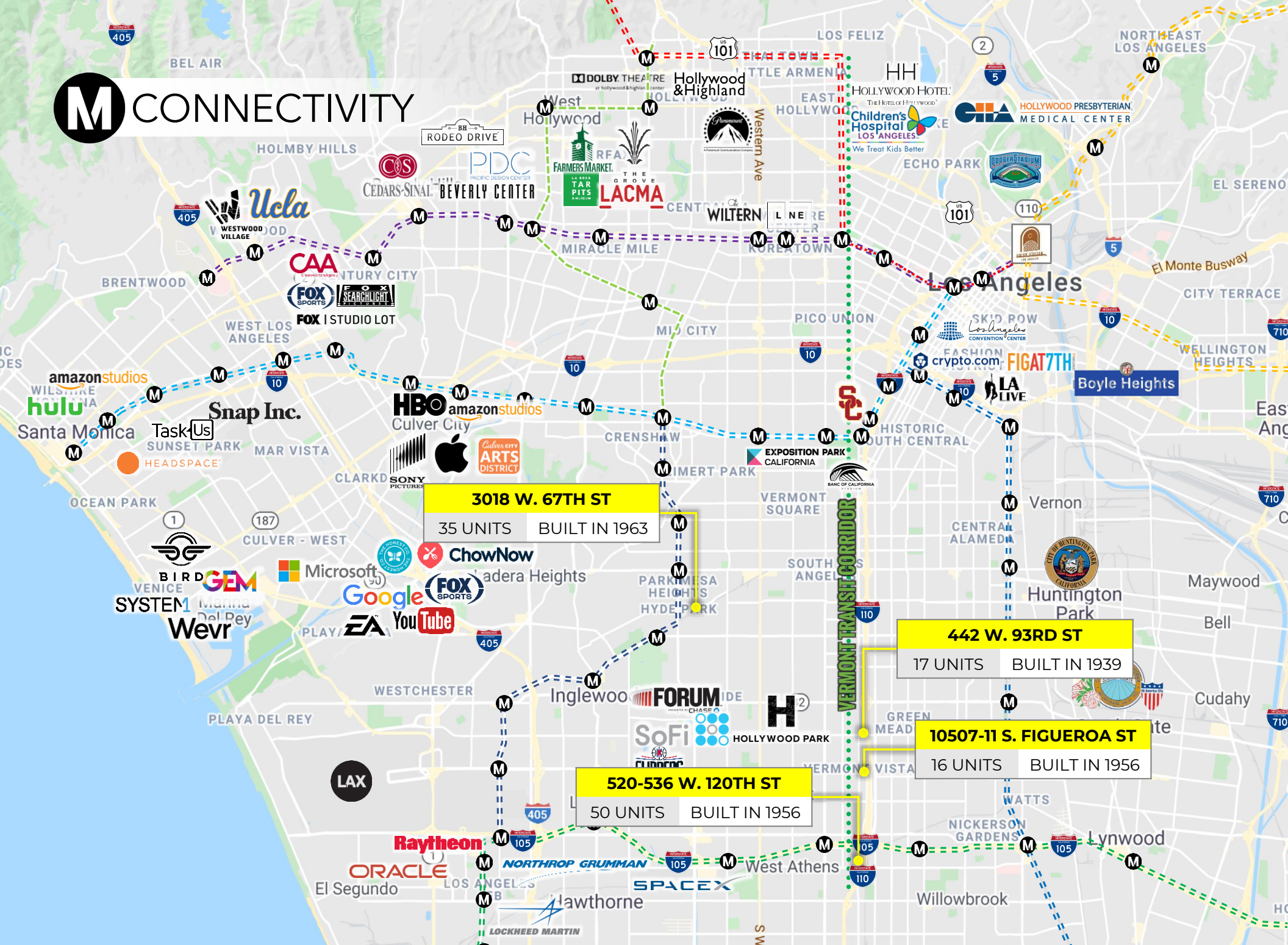
It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D.C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

TOP EMPLOYERS

OF EMPLOYEES

KAISER PERMANENTE	6,184
SONY PICTURES STUDIOS, INC.	4,600
CBS BROADCASTING	3,500
CALIFORNIA MEDICAL CENTER	3,000
HBO	1,650
CENTINELA HOSPITAL	1,500
TBWA/CHIAT/DAY	1,300
RALPHS	1,206
CEDARS-SINAI	1,201
JH DESIGN GROUP	1,000

M CONNECTIVITY



118 UNIT MULTIFAMILY PORTFOLIO

LOS ANGELES, CA

ENRIQUE VIRAMONTES

Senior Executive Vice President

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DRE Lic. # 01372010



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DESIGN BY CRESC