1018-1020 10TH STREET, SANTA MONICA 90403 • N OF WILSHIRE • 6 UNITS



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
1018	2	1	\$ 2,800 *	\$ 2,800
1020	2	1	2,288	2,800
1020-A	2	1	2,222	2,800
1020-В	2	1	2,100	2,800
1020-C	1	1	1,607	1,800
1020-D	1	1	1,625	1,800
Laundry			60	60
Garage 1 &	4		300	300
Garage 3			155	155
* - currently v	acant, proj	ected rent		
MONTHLY C	GROSS IN	COME	13,157	15,315
ANNUAL GROSS INCOME			157,884	183,780
GROSS REN	Г MULTIF	PLIER (GRM	A) 17.70	15.20

EXPENSES: (2014 actual)

Property Taxes:	\$34,900 (new)	
Building Insurance:	4,390	
Repairs:	6,000 (est)	
Water/Electricity:	3,400	
Gas:	475	
Gardening:	860	
Miscellaneous:	<u>1,500</u>	
Total Expenses:	\$ 51,525	





Offered at \$2,795,000



SQ FT: approx. 5,150	YEAR BUILT: 1929
LOT SIZE: 7,500	ZONING: SMR2
DIMENSIONS: approx. 50 x 150	STORIES: 2
APN: 4281-029-004	PARKING: 5 garages
ROOF: Tile	LAUNDRY: Community

Rare opportunity to acquire a beautiful six unit Spanish style apartment building, located North of Wilshire Blvd in the heart of Santa Monica. Just 10 blocks to the beach and only steps to Montana Ave! Two separate structures consisting of (4) 2 bed + 1 bathroom units in the front and (2) 1 bed + 1 bathroom units above the garages in the rear. Front lower unit is vacant and perfect for an owner/user who can remodel. Five private 1-car garages located off the alley, 3 are currently rented to outside tenants. Property is subject to City of Santa Monica rent control. Inside with accepted offer. Please do not disturb tenants.

ANALYSIS:

Annual Gross Income	\$ 157,884
Vacancy Reserve 3%	4,736
Gross Operating Income	\$153,148
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Operating Expenses	<u>- 51,525</u>
Net Operating Income	\$ 101,623
Cap Rate = 3.64%	

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