

1441 19TH STREET, SANTA MONICA 90404 ♦ FRONT HOUSE ♦ 4 UNITS



Offered at \$1,495,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
A	1	1	\$ 1,325.00	\$ 1,700
B	1	1	1,323.83	1,700
C	0	1	672.52	1,000
Front House	3	1	1,213.83	3,000
Gar 2+3			320.00	320
Gar 3			155.00	155
MONTHLY GROSS INCOME			5,010.18	7,875
ANNUAL GROSS INCOME			60,122.18	94,500
GROSS RENT MULTIPLIER (GRM)			24.86	15.82

SQ FT: approx. 2,471 **YEAR BUILT:** 1957
LOT SIZE: approx. 7,513 **ZONING:** SMR2
DIMENSIONS: approx. 50 x 150 **STORIES:** 1
APN: 4275-009-013 **PARKING:** 5
ROOF: Composition **LAUNDRY:** None

Tremendous opportunity to purchase a true Owner/User fourplex in a prime Santa Monica neighborhood—close to Santa Monica Blvd and the Water Garden business complex. Property consists of (1) 3 bed+1 bath front house w/front yard and large, private back yard. Also has (2) 1 bed+1 bath units above the garages, and (1) single unit. Remodel the front home and move in! (4) alley garages and additional one-car driveway parking for the front house. Three garages are currently rented for additional income. Property subject to City of Santa Monica rent control. Inside with accepted offer only. Please do not disturb tenants.

EXPENSES: (estimated)

Property Taxes:	\$18,600 (est)
Building Insurance:	2,600
Repairs:	5,400
Water/Electricity:	3,200
Gas:	0
Rubbish:	500
Gardening:	900
Miscellaneous:	<u>600</u>
Total Expenses:	\$ 31,800

ANALYSIS:

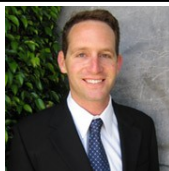
Annual Gross Income	\$ 60,122
Vacancy Reserve 3%	1,803
Gross Operating Income	\$ 58,319

Gross Operating Income	\$ 58,319
Operating Expenses	<u>- 31,800</u>
Net Operating Income	\$ 26,519

Cap Rate = 1.77%

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