



*Offered at \$1,950,000*



**RENT ROLL:**

UNIT#	BED	BATH	RENT	MARKET
House	3	1.75	\$ 3,884	\$ 4,200
A	2	1	655	3,000
B	2	1	2,725	3,000
C	2	1	903	3,000
MONTHLY GROSS INCOME			8,167	13,200
ANNUAL GROSS INCOME			98,004	158,400
GROSS RENT MULTIPLIER (GRM)			<b>19.8</b>	<b>13.2</b>

**SQ FT:** approx. 3,675      **YEAR BUILT:** 1939  
**LOT SIZE:** 8,000      **ZONING:** SMR2  
**DIMENSIONS:** approx. 50 x 160      **STORIES:** 2  
**APN:** 4274-017-010      **PARKING:** 5 + driveway  
**ROOF:** Composition      **LAUNDRY:** Inside  
 Rare opportunity to acquire a true Owner/User fourplex located North of Pico Blvd. in the heart of Santa Monica. 3 bed+1.75 bath front house was substantially remodeled in 2014, including a new addition of a master bed, modern kitchen with white shaker cabinets and granite counters, INSIDE laundry, air conditioning, jacuzzi tub in bathroom, and more! Rear three units are all 2 bedroom+1 bath. All units have inside washer and dryer hookups. (1) two car garage, (3) one-car garages and one alley carport. Building is in excellent condition. Property is subject to City of Santa Monica rent control. Inside with accepted offer.

**EXPENSES: (2016 actual)**

Property Taxes:	\$23,400 (new)
Building Insurance:	3,000
Repairs:	3,000
Water/Electricity/Sewer:	2,500
Gas (tenants pay):	0
Gardening:	1,200
Rent Control Fee:	550
License /Permits:	300
Miscellaneous:	<u>500</u>
<b>Total Expenses:</b>	<b>\$ 34,450</b>

**ANALYSIS:**

Annual Gross Income	\$ 98,004
Vacancy Reserve 2%	1,960
Gross Operating Income	\$ 96,044
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Operating Expenses	<u>- 34,450</u>
Net Operating Income	\$ 61,594
Cap Rate = 3.16%	



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