



Offered at \$3,950,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
1	2	2.5	\$ 2,695	\$ 2,695
2	3	2.5	2,995	3,150
3	2	2.5	2,695	2,695
4	2	2.5	2,595	2,695
5	2	2.5	2,595	2,695
6	2	2.5	2,695	2,695
7	2	2.5	2,595	2,695
8	2	2.5	2,495	2,695
MONTHLY GROSS INCOME			21,360	22,015
ANNUAL GROSS INCOME			256,320	264,180
GROSS RENT MULTIPLIER (GRM)			15.4	14.95

SQ FT: approx. 9,992 **YEAR BUILT:** 2010
LOT SIZE: 8,248 **ZONING:** LAR3
DIMENSIONS: approx. 55 x 150 **STORIES:** 3
APN: 4314-018-004 **PARKING:** 16
ROOF: Composition **LAUNDRY:** Inside

Built in 2010 -NO RENT CONTROL! Rare opportunity to acquire a beautiful eight unit apartment building, located North of Palms Blvd in the heart of Palms and minutes to Downtown Culver City. Excellent unit mix consisting of (7) 2 bed + 2.5 baths, and (1) 3 bed + 2.5 baths units. Each unit is a townhouse style with caeserstone counters, INSIDE laundry, S/S appl's, private roof decks, central heat & air cond, and dual pane windows. Building has gated entry with intercom. Gated parking. Each unit has 2 parking spaces. Inside with accepted offer only. Please do not disturb tenants.

EXPENSES: (2015 actual)

Property Taxes:	\$47,400 (new)
Building Insurance:	2,675
Repairs:	15,000 (est)
Water/Electricity/Sewer:	7,450
Gas:	100
Gardening:	1,800
Elevator Service:	1,500
Management (4%):	10,252
Miscellaneous:	4,000
Total Expenses:	\$ 90,177

ANALYSIS:

Annual Gross Income	\$ 256,320
Vacancy Reserve 3%	7,689
Gross Operating Income	\$248,631
Gross Operating Income	\$248,631
Operating Expenses	- 90,177
Net Operating Income	\$158,454
Cap Rate = 4.01%	



DAVID SCHUCHMAN
BROKER ASSOCIATE
(310) 829-4757 x102
(310) 453-5333 Fax
Dschuchman26@gmail.com

2802 Santa Monica Blvd
Santa Monica, CA 90404
www.Roque-Mark.com