



Offered at \$1,750,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
A	1	1	\$ 1,277	\$ 2,100
B	1	1	817	2,100
C	1	1	1,571	2,100
D	1	1	1,512	2,100
E	1	1	1,617	2,100
Laundry			70	70
MONTHLY GROSS INCOME			6,864	10,570
ANNUAL GROSS INCOME			82,368	126,840
GROSS RENT MULTIPLIER (GRM)			21.2	13.8

BUILDING SF: 3,032 **YEAR BUILT:** 1952
LOT SIZE: 6,768 **ZONING:** SMR2*
DIMENSIONS: approx. 50 x 140 **STORIES:** 2
APN: 4273-018-011 **PARKING:** 5 (3 garages)
ROOF: Composition **LAUNDRY:** Common

**** VALUE ADD OPPORTUNITY ****— Excellent value for a 5 unit building located between Ocean Park Blvd. and Pearl St. in the heart of Santa Monica. Walkable to Santa Monica College. All five units are 1 bed + 1 bath. There are 3 private 1-car garages located off the alley and 2 front driveway parking spaces. Garden style building with large common patio and walkway allow for units to receive a lot of natural light. Building has 3,032 sf of living area on a 6,768 sf lot. Over 50% upside rent potential! Subject to City of Santa Monica Rent Control.

EXPENSES: (2018 actual)

Property Taxes:	\$21,000 (new)
Building Insurance:	2,500
Repairs:	10,000
Water/Sewer:	5,750
Electricity:	760
Gas:	950
Gardening:	320
Rent Control Fee:	990
License / Permits:	100
Miscellaneous:	500
Total Expenses:	\$ 42,870

ANALYSIS:

Annual Gross Income	\$ 82,368
Vacancy Reserve 2%	1,647
Gross Operating Income	\$ 80,721
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Operating Expenses	- 42,870
Net Operating Income	\$ 37,851
Cap Rate =	2.2%



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