



Offered at \$1,950,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
1	1	1	\$ 1,457	\$ 2,000
2*	0	1	1,100	1,100
3*	1	1	2,000	2,000
4	1	1	1,523	2,000
5	1	1	1,525	2,000
6	1	1	1,595	2,000
Laun			75	75

MONTHLY GROSS INCOME 9,275 11,175

ANNUAL GROSS INCOME 111,300 134,100

GROSS RENT MULTIPLIER (GRM) 17.5 14.5

* - Vacant unit. Will be delivered vacant.

EXPENSES: (2020 actual)

Property Taxes:	\$21,450 (new)
Building Insurance:	1,420
Repairs:	17,800
Water/Elec/Sewer:	4,070
Gas:	1,193
Gardening:	1,200
Rent Control Fee:	1,000
License / Permits:	300
Miscellaneous:	2,000
Total Expenses:	\$ 50,433

BUILDING SF: 4,111 **YEAR BUILT:** 1970
LOT SIZE: 5,423 **ZONING:** LAR3
DIMENSIONS: approx. 50 x 110 **STORIES:** 2
APN: 4313-007-014 **PARKING:** 6
ROOF: Composition **LAUNDRY:** Common

Steps to Downtown Culver City! Priced to sell at only \$325,000/unit. Located north of Venice Blvd, and just east of Motor Ave. in the heart of Palms, on a quiet street. Unit mix consisting of (5) 1 bedroom + 1 bath, and (1) Bachelor apartment. The one bedrooms are larger than similar units in the area. The front, upper one bedroom will be delivered vacant. Six individual parking spaces with storage cabinets. Most units have a large patio or balcony. The neighboring properties are mostly remodeled or new construction. Property is subject to City of Los Angeles Rent Stabilization. Inside with accepted offer. only.

ANALYSIS:

Annual Gross Income	\$ 111,300
Vacancy Reserve 2%	2,226
Gross Operating Income	\$ 109,074
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Operating Expenses	- 50,433
Net Operating Income	\$ 58,641
Cap Rate = 3%	



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