3663 MENTONE AVE, PALMS 90034 NORTH of VENICE BLVD 8 UNITS



| UNIT# | BED | BATH | RENT | MARKET | |
|---|---------------------------------|--|---|--|--|
| 1 2 3 4 5 6 7 8 Laundry | 3 2 1 2 1 1 2 | 2.5 2 1 2 1 2 1 2 | \$ 5,795 * 2,995 2,095 1,654 2,895 1,800 2,000 1,154 75 | \$ 5,795 2,995 2,495 2,495 2,995 2,495 2,495 2,495 2,995 75 | |
| MONTHLY GROSS INCOME | | | \$ 20,463 | 24,835 | |
| ANNUAL GROSS INCOME | | | 245,556 | 298,020 | |
| GROSS RENT MULTIPLIER (GRM) 14.6 12.0 * Vacant, projected rent | | | | | |

EXPENSES: (2022 actual)

| Property Taxes: | \$45,000 (new) |
|------------------------------|----------------|
| Building Insurance: | 4,653 |
| Repairs (Est at \$750/unit): | 6,000 |
| Water/Elec/Sewer: | 4,916 |
| Gas: | 2,600 |
| Gardening: | 1,200 |
| Rent Control Fee: | 700 |
| Miscellaneous: | 2000 |
| Management: | 12000 |

ROQUE & MARK Co. REAL ESTATE SINCE 1965

DAVID SCHUCHMAN ROQUE & MARK Co. (310) 903-7706 - cell David@roque-mark.com CA DRE: 01472937

2802 Santa Monica Blvd Santa Monica, CA 90404 (310) 828-7525 x108

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Offered at \$3,595,000



BUILDING SF: 7,658LOT SIZE: 7,508DIMENSIONS: approx. 50 x 150PARKING: 8 (10 as tandem)ROOF: Composition

YEAR BUILT: 1968 ZONING: LAR3 APN: 4314-009-014 STORIES: 2 LAUNDRY: Common

8 unit apartment building in a prime Westside Palms neighborhood, nestled conveniently between Mar Vista, Culver City, and West LA. Fresh designer remodeled OWNER/USER front 3 bed + 2.5 baths open concept townhouse with a huge kitchen counter, inside laundry, dual pane windows, recessed lighting, two car parking, and a private yard. It will be delivered vacant. Great mix consisting of (1) 3 bed + 2.5 baths townhome, (3) 2 bed + 2 baths, and (4) 1 bed + 1 bath. Excellent parking with 8 individual spaces and 10 spaces total if used as tandem. Soft-story retrofit has been completed!! Subject to Los Angeles Rent Stabilization.

ANALYSIS:

| Annual Gross Income | \$ 245,556 |
|------------------------|------------|
| Vacancy Reserve 2% | 4,911 |
| Gross Operating Income | \$ 240,645 |
| Gross Operating Income | \$ 240,645 |
| Operating Expenses | - 79,069 |
| Net Operating Income | \$ 161,576 |
| Cap Rate = 4.5% | |

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The information contained herein has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of the transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. CA DRE: 02186101