



Offered at \$3,595,000



UNIT#	BED	BATH	RENT	MARKET
1	3	2.5	\$ 5,795 *	\$ 5,795
2	2	2	2,995	2,995
3	1	1	2,095	2,495
4	1	1	1,654	2,495
5	2	2	2,895	2,995
6	1	1	1,800	2,495
7	1	1	2,000	2,495
8	2	2	1,154	2,995
Laundry			75	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

BUILDING SF: 7,658
LOT SIZE: 7,508
DIMENSIONS: approx. 50 x 150
PARKING: 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.

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
Total Expenses:	\$ 79,069

ANALYSIS:

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



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