



Offered at \$4,650,000



RENT ROLL:

UNIT#	BED	BATH	RENT	MARKET
1	3	3	\$ 7,000 *	\$ 7,000
2	2	2	2,577	3,700
3	3	3	4,650	4,800
4	3	3	3,876	4,800
5	2	2	3,176	3,700
6	2	2	3,380	3,700
7	1	1	2,013	2,700
Laundry			75	75
MONTHLY GROSS INCOME			\$ 26,747	30,400
ANNUAL GROSS INCOME			320,964	364,800
GROSS RENT MULTIPLIER (GRM)			14.4	12.7

* Proforma. Owner occupying, will vacate

BUILDING SF: 9,230
LOT SIZE: 8,000
DIMENSIONS: approx. 50 x 160
PARKING: 7 (13 as tandem)
ROOF: Composition

YEAR BUILT: 1969
ZONING: SMR2*
APN: 4277-011-008
STORIES: 2
LAUNDRY: Common

Ultimate OWNER/USER opportunity in the Franklin School District of Santa Monica! Front owner townhome is a 3 bed + 3 bath with approx. 2,300 sf of living space and a huge 2-car attached garage with separate laundry area. Great unit mix consisting of (1) 3 bed + 3 bath, (2) 3 bed + 3 bath, (3) 2 bed + 2 bath, and (1) 1 bed + 1 bath. Excellent parking with 7 individual spaces and 13 spaces total if used as tandem.

Soft-story retrofit is not required! Substantial capital improvements to the entire building. True pride of ownership property just steps to Montana Ave! Subject to Santa Monica rent control.

EXPENSES: (2023 actual)

Property Taxes:	\$55,800 (new)
Building Insurance:	6,000
Repairs (Est. at \$1000/unit):	7,000
All owner utilities:	16,300
Gardening:	1,560
Rent Control Fee/Lic:	1000
Miscellaneous:	1500
Total Expenses:	\$ 89,160

ANALYSIS:

Annual Gross Income	\$ 320,964
Vacancy Reserve 2%	6,419
Gross Operating Income	\$ 314,545
Gross Operating Income	\$ 314,545
Operating Expenses	- 89,160
Net Operating Income	\$ 225,385
Cap Rate =	4.85%



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
 www.Roque-Mark.com

938 20th Street
Santa Monica, CA 90403

Building Upgrades and Capital Improvements

Building:

- Dual pane windows throughout.
- When tenants vacate, all worn appliances, faucets, and fixtures are replaced as necessary.
- 2023 - Water heater replaced.
- 2023 - Copper pipes were inspected, and partially replaced as a precaution.
- 2023 - Water softener system with copper pipes was installed for the entire building.
- 2023 - Entry gates were updated with key and coded locks.
- 2022 - Main drain pipes were inspected and sleeved as necessary from the top of the parking area to the city main.
- 2021 - Walkway lights changed out to LEDs.
- 2019 - Paint and remove and replace wood trim around rooftop.
- 2019 - Added 3 storage units for apt tools, etc.
- 2019 – Gutter system replaced.
- 2018 - Wood frames on skylights redone.
- 2018 - Front cement slab.
- 2018 - Front tree removed and sprinkler re-piped by the City.
- Replaced electrical panel in 2010.
- 2009 – New roof installed. Rooftop maintained yearly, rooftop unit vents replaced in 2022.
- 2009 - Security screen doors installed on every unit.
- 2007 – Copper plumbing repipe installed.
- 1996 - Soft-story retrofit completed after Northridge earthquake. Property is not listed on the Santa Monica retrofit list.
- Underground popup rain gutter located in the front.
- Two stairwells are carpeted every two years.

Laundry room:

- Onsite commercial size coin laundry (2 washers & 2 dryers) contracted
- Painted in 2022.

Unit upgrades:

- **#1 – 3 bed + 3 full bath, front Owner's Townhouse unit.**
 - Outdoor patio area perfect for BBQ.
 - Private Two car garage with a large side room storage/tool room plus floor safe.
 - Parking Garage - 2019 dug out pump pit. 2023 Replace front and back sump pumps with a rewire to switch. Pipe to street from pump cleaned.
 - Outlets replaced.
 - Kitchen with high-end cooktop, oven, microwave
 - Dishwasher & Garbage disposal.
 - Carpet / tile / wood throughout.
 - Extra-large elevated living room.
 - Gas fireplace.
 - Separate dining room.

- **#2 – 2 bed + 2 bath, lower unit.**
 - Remodeled in 2019.
 - Replaced outlets.
 - Carpet and tile floors.
 - Gas stove / cooktop / Microwave vent,
 - Dishwasher & Garbage disposal, farmhouse style sink.
 - Fireplace.
 - Granite counters.
 - Ceiling fans in every room/ remote.
 - One parking space off alley.
 - One parking area storage unit.

- **#3 – 3 bed + 3 bath, lower unit.**
 - Remodeled in 2010.
 - Replaced outlets.
 - Crown molding.
 - Hardwood floors / carpet in bedrooms.
 - Gas fireplace.
 - Gas stove / cooktop / above vent convection unit.
 - Dishwasher & Garbage disposal, farmhouse style sink.
 - Ceiling fans in every room/ remote.
 - Added breaker to the unit panel inside and ran an outside 120 / 20 amps outlet for EV vehicle in parking area.
 - Granite counter, recessed lights in the kitchen, wires in the walls, speaker wire in the front room ceiling, Walk-in storage in living room.
 - Tandem parking space for 2 vehicles off alley.
 - One parking area storage unit.

- **#4 – 3 bed + 3 bath, very bright upper unit.**
 - Remodeled in 2018.
 - Replaced outlets.
 - Hardwood floors.
 - Gas fireplace.
 - Skylights in bathroom and kitchen.
 - Tandem parking space for 2 vehicles off alley.
 - One parking area storage unit.
 - Ceiling fans in every room/ remote.
 - Gas stove / cooktop / Microwave vent.
 - Dishwasher & Garbage disposal, farmhouse style sink, granite counters.

- **#5 – 2 bed + 2 bath, very bright upper unit.**
 - Remodeled in 2017.
 - Replaced outlets.
 - Hardwood floors.
 - Wood shutters.
 - Gas stove / cooktop/ Microwave vent.
 - Ceiling fans in every room/ remote.
 - Dishwasher & Garbage disposal, farmhouse style sink, granite counters.
 - Gas fireplace.
 - Skylight in kitchen.
 - Tandem parking space for 2 vehicles off alley.
 - One parking area storage unit.

- **#6 – 2 bed + 2 bath, very bright upper unit.**
 - Remodeled in 2016.
 - Replaced outlets.
 - Hardwood floors, granite counters.
 - Fireplace (updated in 2019).
 - Ceiling fans in every room/ remote.
 - Gas stove / cooktop / Microwave vent.
 - Skylight in bathroom.
 - Dishwasher & Garbage disposal, farmhouse style sink.
 - Tandem parking space for 2 vehicles off alley.
 - One parking area storage unit.

- **#7 – 1 bed + 1 bath, lower unit.**
 - Tenant lease started in 2008.
 - Redwood flooring, carpet, and tile.
 - Gas fireplace.
 - Parking space is not included in lease.
 - Ceiling fans in every room/ remote.

* 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

Roque & Mark Co.
CA DRE: 02186101