

1208 CALIFORNIA AVENUE • Santa Monica, CA 90403

4 UNIT APARTMENT BUILDING

NORTH OF WILSHIRE BOULEVARD

FOR SALE

1 UNIT DELIVERED VACANT



ARTHUR PETER

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RAFAEL PADILLA

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1208 California Avenue, Santa Monica, CA 90403

PROPERTY
PROFILE

PROPERTY:

SALE PRICE: \$2,100,000.00

APN #: 4281-019-020

ZONING: SM R2*

NUMBER OF UNITS: Four (4)
(Huge units; Units A & B are townhouse style)

Unit A delivered vacant

NUMBER OF STORIES: 2

YEAR BUILT: 1963 (per assessor)

BUILDING SIZE: 4,350 square feet (per assessor)

LOT SIZE: 5,002 square feet (per assessor)

PARKING: Five (5) spaces

UTILITIES/SERVICES:

WATER: One (1) meter/Landlord

TRASH: City/Landlord

GAS: None

ELECTRICAL: Separate per unit/Tenant

WATER HEATER: Individual/Tenant/Electric

LAUNDRY (WASHER/DRYER): Landlord owned/One (1) set

CONSTRUCTION:

ROOF: Comp. Flat

PLUMBING: Copper (buyer to verify)

FOUNDATION: Raised/Concrete

FRAMING: Wood

EXTERIOR: Stucco

PARKING SURFACE: Concrete



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PROPERTY PHOTOS



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UNIT A

INTERIOR PHOTOS



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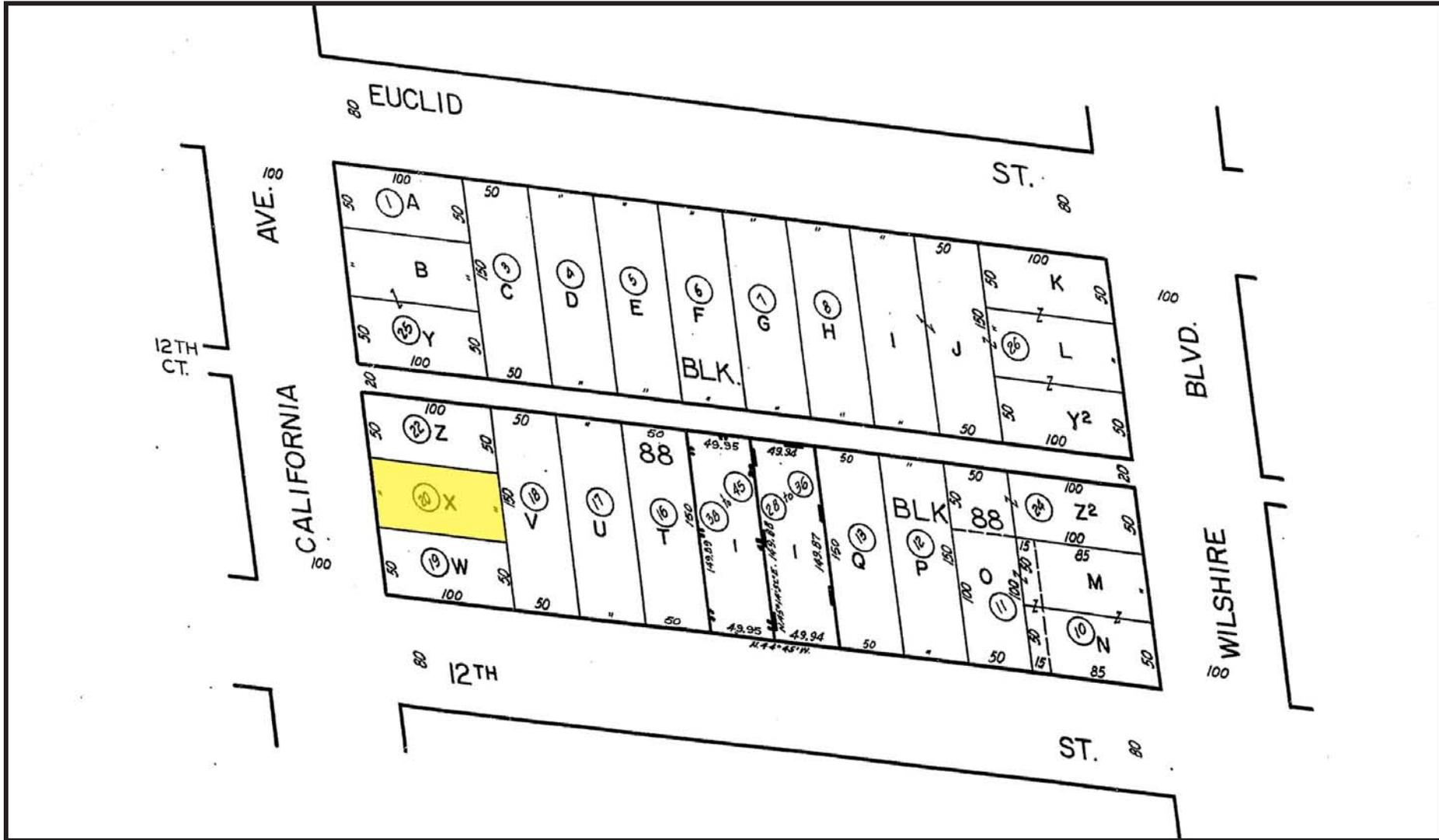
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PARCEL
MAP



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RENT ROLL:

UNIT	BEDS/BATHS	AMENITIES	CURRENT RENTS	PROJECTED MARKET RENTS
				Monthly Income
A	2/1.5	Townhouse style; patio/balcony	Vacant - \$4,000.00 (projected)	\$4,000.00
B	2/1.5	Townhouse style; balcony	\$2,232.00	\$4,000.00
C	2/2	Two large balconies	\$2,532.00	\$4,000.00
D	2/2	One balcony	\$2,192.00	\$4,000.00
Total Scheduled Rent			\$10,956.00	\$16,000.00
Laundry Income			0	0
MONTHLY SCHEDULED GROSS INCOME			\$10,956.00	\$16,000.00
ANNUAL SCHEDULED GROSS INCOME			\$131,472.00	\$192,000.00

2019 EXPENSES:

PROPERTY TAX (NEW 1.25%):	\$26,250.00	MAINTENANCE:	\$1,249.00
INSURANCE: (Includes earthquake)	\$5,297.00	UTILITIES: (House water and electric)	\$5,036.00
RENT CONTROL/BUSINESS LICENCE FEE:	\$551.00		
GARDEN SERVICES:	\$1,546.00	TOTAL EXPENSES:	\$39,929.00



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PRICING AND FINANCIAL ANALYSIS:

SUMMARY:

PRICE: \$2,100,000.00 **DOWN PAYMENT:** 100% **NUMBER OF UNITS:** 4 **YEAR BUILT:** 1963 **PARKING:** Five (5) spaces
APPROXIMATE LOT SIZE: 5,002 SF (per title) **APPROXIMATE SQUARE FEET:** 4,350 SF (per title) **COST PER SF:** \$482.75

ANNUALIZED OPERATING DATA:

RENTS:	CURRENT	PROJECTED
ANNUAL SCHEDULED GROSS INCOME:	\$131,472.00*	\$192,000.00
LESS VACANCY RATE RESERVE (3%):	\$3,944.00	\$5,760.00
GROSS OPERATING INCOME:	\$127,528.00	\$186,240.00
LESS EXPENSES:	\$39,929.00	\$39,929.00
NET OPERATING INCOME:	\$87,599.00	\$146,311.00
CAP:	4.17%	6.96%
GRM:	15.97	10.93

* Unit A projected at \$4,000.00 per month

BY
THE
NUMBERS



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AREA INFORMATION

Santa Monica is a world-class shopping, dining and entertainment destination just a stone's throw from the Pacific Ocean. Over 6.5 million visitors a year come from around the globe to visit Santa Monica, named one of National Geographic's top ten beach cities in the world.



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