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920 Marine St. Santa Monica, CA 90405

4 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$2,045,000	
Down Payment: 29%	\$582,825	
Number of Units:	4	
Cost per Legal Unit:	\$511,250	
Current GRM:	17.71	13.70
Current CAP:	4.13%	5.73%
Year Built:	1967	
Approx. Building SF:	3,930	
Cost per Building SF:	\$520.36	
Approx. Lot SF:	5,680	
Zoning:	SMR2	
Parking:	5	

PROPOSED FINANCING	
Loan:	\$1,462,175
Interest:	3.38%
Interest Type:	30 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A
Loan quote provided per our contact at Quicken Loans	

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$115,470	\$149,280
Less Vacancy Reserve:	(\$3,464) 3.00% *	(\$4,478) 3.00% *
Gross Operating Income:	\$112,006	\$144,802
Less Expenses:	(\$27,528) 23.84% *	(\$27,528) 18.44% *
Net Operating Income:	\$84,478	\$117,274
Less Debt Service:	(\$77,571)	(\$77,571)
Pre-Tax Cash Flow:	\$6,908 1.19% **	\$39,703 6.81% **
Plus Principal Reduction:	\$28,663	\$28,663
Total Return Before Taxes:	\$35,571 6.10% **	\$68,366 11.73% **
* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.		

HIGHLIGHTS
Property
* Great unit mix Rental upside
* New roof and front yard turf
* 2nd floor units w/ high ceilings
* Beautiful curb appeal
Location
* Prime Santa Monica location
* Short distance to the beach
* Walking distance to many shops
* Quite tree lined street

SCHEDULED INCOME			CURRENT	MARKET		
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
1	2+1	-	\$1,241	\$1,241	\$2,700	\$2,700
1	2+1.5	-	\$2,750	\$2,750	\$2,750	\$2,750
2	3+2	-	\$2,816	\$5,631	\$3,495	\$6,990
Monthly Scheduled Rent:			\$9,623		\$12,440	
Laundry Income:						
Other Income:						
Monthly SGI:			\$9,623		\$12,440	
Annual SGI:			\$115,470		\$149,280	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2020	
Tax Rate	1.25%	\$25,563
Insurance (New)	\$1,965	
Total Expenses:	\$27,528	
Per Gross Sq. Ft.:	\$7.00	
Expenses Per Unit:	\$6,881.88	

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PROPERTY ADDRESS 920 Marine St.					CITY Santa Monica		STATE CA	ZIP CODE 90405	
TOTAL # OF UNITS 4			# OF VACANT UNITS 2		# OF FURNISHED UNITS			# OF SECTION 8 UNITS	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS		SEC8 Y/N	CONCESSIONS
1		3 2		\$2,136.25	MI: 8/1/09				
2		2 1.5		\$2,750.00	Vacant				
3		2 1		\$1,241.25	MI: 1/1/70				
4		3 2		\$3,495.00	Vacant				
MONTHLY RENTAL INCOME:				\$9,622.50					
MONTHLY LAUNDRY INCOME:				\$0.00					
MONTHLY GARAGE INCOME:				\$0.00					
MONTHLY OTHER INCOME:				\$0.00					
TOTAL GROSS MONTHLY INCOME:				\$9,622.50					

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent?

<input type="checkbox"/>	Electricity	<input type="checkbox"/>	Gas
<input checked="" type="checkbox"/>	Garbage	<input type="checkbox"/>	Heat
<input type="checkbox"/>	Cable	<input checked="" type="checkbox"/>	Water

Is the property subject to rent control? YES NO

If YES, what is the current allowable increase per annum?

What has been your average monthly occupancy rate over the preceding 12 Months?

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