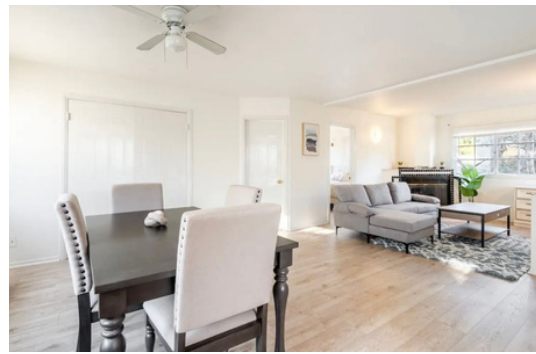




The Seaside



3 Units + 1 NC Unit | Potential to Deliver Property Vacant | \$2,995,000
3110 Highland Ave. Santa Monica, CA 90405



Not subject to City of Santa Monica rent control, allowing for rent increases of 5% + CPI per AB 1482, buyer to verify



Newly installed 628 sq ft. rooftop decks with partial ocean views



Wonderful owner-user opportunity with the potential to Airbnb units



Renovated main house & units including bamboo flooring, and new countertops & appliances



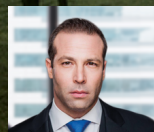
Tranquil gardens offering lush and mature landscaping throughout



All new roof and central HVAC installed on main house



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3110 Highland Ave. Santa Monica, CA 90405

3 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$2,995,000	
Down Payment: 31%	\$931,850	
Number of Units:	3	
Cost per Legal Unit:	\$998,333	
Current GRM:	16.59	14.84
Current CAP:	4.09%	4.78%
Year Built:	1920 & 1988	
Approx. Building SF:	3,802	
Cost per Building SF:	\$787.74	
Approx. Lot SF:	4,838	
Zoning:	SMOP2	
Garage Parking:	3	

PROPOSED FINANCING	
Loan:	\$2,063,150
Interest:	6.88%
Interest Type:	5 Years Fixed
Term (Yrs.):	30
Amortization (Yrs.):	30
Other Terms:	N/A

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$180,540	\$201,840
Less Vacancy Reserve:	(\$5,416) 3.00% *	(\$6,055) 3.00% *
Gross Operating Income:	\$175,124	\$195,785
Less Expenses:	(\$52,638) 29.16% *	(\$52,638) 26.08% *
Net Operating Income:	\$122,486	\$143,147
Less Debt Service:	(\$162,724)	(\$162,724)
Pre-Tax Cash Flow:	(\$40,238) -4.32% **	(\$19,577) -2.10% **
Plus Principal Reduction:	\$21,447	\$21,447
Total Return Before Taxes:	(\$18,790) -2.02% **	\$1,871 0.20% **

* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.

HIGHLIGHTS
Property
* Single-Family Home + 2 Units
* Fantastic Owner-User Opportunity
* Individually Metered for Gas & Elec
* Roof Top Deck with Ocean Views
Location
* Just Blocks From The Beach
* Located on a Quiet Residential St
* Only Minutes to Abbot Kinney
* Walk Score of 86 (Very Walkable)

SCHEDULED INCOME		CURRENT	MARKET			
No. of Units	Beds / Baths	Approx. Sq.Ft.	Monthly Avg. Rent / Unit	Monthly Income	Monthly Rent / Unit	Monthly Income
1	4+3 H	1,706	\$7,500	\$7,500	\$7,500	\$7,500
1	2+1	895	\$3,795	\$3,795	\$3,795	\$3,795
1	2+2	895	\$3,750	\$3,750	\$3,850	\$3,850
1	S+1 NC	306			\$1,675	\$1,675
Monthly Scheduled Rent:			\$15,045		\$16,820	
Laundry Income:						
Parking Income:						
RUBS Income:						
Monthly SGI:			\$15,045		\$16,820	
Annual SGI:			\$180,540		\$201,840	
Utilities Paid by Tenant:		Electricity & Gas				

ESTIMATED ANNUAL EXPENSES		
Tax Year	2024	
Tax Rate	1.25%	\$37,438
Insurance (New)	\$9,500	
Maint. / Repairs	\$3,000	
Utilities	\$2,700	
Total Expenses:	\$52,638	
Per Gross Sq. Ft.:	\$13.84	
Expenses Per Unit:	\$17,545.83	

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PROPERTY ADDRESS 3110 Highland Ave					CITY Santa Monica		STATE CA	ZIP CODE 90405	
TOTAL # OF UNITS 3 Units + 1 Non-Conforming Unit			# OF VACANT UNITS 2		# OF FURNISHED UNITS			# OF SECTION 8 UNITS 0	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS	
1		4	3	1,706	\$7,500.00	Vacant			
2		2	1	895	\$3,795.00	Vacant			
3		2	2	895	\$3,750.00				
4		5	1	306		Non-Conforming Vacant			
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MONTHLY RENTAL INCOME:	\$15,045.00
MONTHLY LAUNDRY INCOME:	\$0.00
MONTHLY GARAGE INCOME:	\$0.00
MONTHLY OTHER INCOME:	\$0.00
TOTAL GROSS MONTHLY INCOME:	\$15,045.00

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent? Electricity Garbage Cable Gas Heat 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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