



The Seaside



3 Units + 1 NC Unit | AB-1482: 5% + CPI Rental Increases | \$2,895,000
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



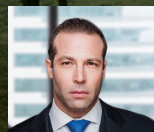
Tranquil gardens offering lush and mature landscaping throughout



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:	\$2,895,000	
Down Payment: 31%	\$900,737	
Number of Units:	3	
Cost per Legal Unit:	\$965,000	
Current GRM:	15.72	14.09
Current CAP:	4.39%	5.11%
Year Built:	1920 & 1988	
Approx. Building SF:	3,802	
Cost per Building SF:	\$761.44	
Approx. Lot SF:	4,838	
Zoning:	SMOP2	
Garage Parking:	3	

PROPOSED FINANCING	
Loan:	\$1,994,263
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:	\$184,140	\$205,440
Less Vacancy Reserve:	(\$5,524) 3.00% *	(\$6,163) 3.00% *
Gross Operating Income:	\$178,616	\$199,277
Less Expenses:	(\$51,388) 27.91% *	(\$51,388) 25.01% *
Net Operating Income:	\$127,228	\$147,889
Less Debt Service:	(\$157,291)	(\$157,291)
Pre-Tax Cash Flow:	(\$30,062) -3.34% **	(\$9,401) -1.04% **
Plus Principal Reduction:	\$20,731	\$20,731
Total Return Before Taxes:	(\$9,331) -1.04% **	\$11,330 1.26% **

* 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	\$4,050	\$4,050	\$4,150	\$4,150
1	S+1 NC	306			\$1,675	\$1,675
Monthly Scheduled Rent:				\$15,345	\$17,120	
Laundry Income:						
Parking Income:						
RUBS Income:						
Monthly SGI:				\$15,345	\$17,120	
Annual SGI:				\$184,140	\$205,440	
Utilities Paid by Tenant:			Electricity & Gas			

ESTIMATED ANNUAL EXPENSES		
Tax Year	2024	
Tax Rate	1.25%	\$36,188
Insurance (New)	\$9,500	
Maint. / Repairs	\$3,000	
Utilities	\$2,700	
Total Expenses:	\$51,388	
Per Gross Sq. Ft.:	\$13.52	
Expenses Per Unit:	\$17,129.17	

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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	\$4,050.00				
4		5	1	306		Non-Conforming Vacant			
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MONTHLY RENTAL INCOME:	\$15,345.00
MONTHLY LAUNDRY INCOME:	\$0.00
MONTHLY GARAGE INCOME:	\$0.00
MONTHLY OTHER INCOME:	\$0.00
TOTAL GROSS MONTHLY INCOME:	\$15,345.00

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent? Is the property subject to rent control? YES NO

<input type="checkbox"/> Electricity	<input type="checkbox"/> Gas	If YES, what is the current allowable increase per annum? <input type="text" value="3%"/>
<input checked="" type="checkbox"/> Garbage	<input type="checkbox"/> Heat	
<input type="checkbox"/> Cable	<input checked="" type="checkbox"/> Water	

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

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