



Price Reduction!
For Sale

7 Unit Apartment House
Santa Monica California



Address: 1311 Berkeley, Santa Monica, CA 90404

Price: **\$1,150,000.00** ~~\$1,350,000.00~~

Description: 7 Unit apartment house with covered parking in rear off alley. There are two (2) two (2) bedrooms with one (1) bath and five (5) one (1) bedrooms with one (1) bath.

Building and Lot Size: Two story building of 5,191 square feet. Lot size is 7,853. Buyer is advised to verify lot size and building size.

Income & Expense: Rents are very low. See second page for rent roll and expenses.

Comments: Building shows well. Great central location and within walking distance many restaurants, neighborhood, medical facilities, and bus line.

AGENT: Vince Muselli
458-4100 Ext. 204 e-mail: muselli@muselli.net www.muselli.net



Rent Roll & Expenses 1331 Berkeley Street Santa Monica, CA 90404

| Unit | Lease Term | Unit Mix | Monthly Rent | Annual Rent | | Insur. | Maint. | Water | | Gas | |
|---------|------------|----------|--------------|--------------|---|--------|--------|-------|---|-----|---|
| A | Mo to Mo | 2bed/1ba | \$ 563.00 | \$ 6,756.00 | L | L | L | L | T | T | L |
| B | Mo to Mo | 1bed/1ba | \$ 1,011.00 | \$ 12,132.00 | L | L | L | L | T | T | L |
| C | Mo to Mo | 1bed/1ba | \$ 454.00 | \$ 5,448.00 | L | L | L | L | T | T | L |
| D | Mo to Mo | 2bed/1ba | \$ 581.00 | \$ 6,972.00 | L | L | L | L | T | T | L |
| E | Mo to Mo | 1bed/1ba | \$ 454.00 | \$ 5,448.00 | | | | | | | |
| F | Mo to Mo | 1bed/1ba | \$ 454.00 | \$ 5,448.00 | L | L | L | L | T | T | L |
| G | Mo to Mo | 1bed/1ba | \$ 1,165.00 | \$ 13,980.00 | L | L | L | L | T | T | L |
| TOTALS: | | | \$ 4,682.00 | \$ 56,184.00 | | | | | | | |

L=Landlord Pays T=Tenant Pays

Expenses 12 months ending 2002

| | |
|------------------|-------------|
| Advertising | \$ 256.00 |
| Appliance Rep. | \$ 726.00 |
| Apt. cleaning | \$ 35.00 |
| Bank charge | \$ 107.00 |
| Carpet clean | \$ 35.00 |
| Dues,Lic. | \$ 867.00 |
| Fire Exting. | \$ 32.00 |
| Elect repair | \$ 395.00 |
| Gardening | \$ 936.00 |
| Glass & scree | \$ 86.00 |
| Insurance | \$ 3,375.00 |
| Manage Fee | \$ 2,581.00 |
| Maint. Reserve | \$ 3,844.00 |
| Outside Serv. | \$ 700.00 |
| Pest Control | \$ 473.00 |
| Plumbing Rpr. | \$ 2,206.00 |
| Rubbish | \$ 1,524.00 |
| Taxes | \$ 5,477.00 |
| Utilities elect. | \$ 1,151.00 |
| Utilities water | \$ 1,669.00 |
| Utilities gas | \$ 721.00 |

Total **\$ 27,196.00**

Rents include the SM Rent Control fee of \$11.00 per unit.

Unit A is a senior citizen. No Rent Control Board fee required

All units include a \$4.00 per month for special taxes:

Community College Tax

Unifided School District Taxes

Storm Water Tax

| | |
|---------------------|---------------------|
| Gross Income | \$ 56,184.00 |
| Expenses | \$ 27,196.00 |

| | |
|-------------------|---------------------|
| Net Income | \$ 28,988.00 |
|-------------------|---------------------|

Buyer is advised to verify all information. Broker makes no representation as to completeness or accuracy.