



OFFERING MEMORANDUM | 7 Units | Santa Monica

Marcus & Millichap

LAAA TEAM

1753
9th Street
Santa Monica

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PRESENTED BY:

Marcus & Millichap



1

OFFERING SUMMARY

2

PRICING SUMARY

OFFERING SUMMARY





THE OFFERING

Marcus & Millichap is pleased to present this 1987 built unique opportunity located at 1753 9th Street in the heart of Santa Monica, California.

This 6,566 SF property sits on a 7,532 SF lot and features 7 units. The subject property consists of an attractive mix of three and two-bedroom units. Nearby schools include Santa Monica High School, Step By Step, and Ps1 Pluralistic School.

1753 9th Street is located in the peaceful neighborhoods of Santa Monica, with just a short bike ride to Santa Monica Pier and Third Street Promenade. This beautiful building is near Memorial Park, Joslyn Park, and Tongva Park. National Geographic ranked Santa Monica as one of the “Top Ten Beach Cities in the World.”



INVESTMENT HIGHLIGHTS

- Built in 1987
- Fully renovated in 2019
- Ample gated parking for all units
- Stainless steel appliances, new cabinets, Quartz countertops, and modern tiled back-splashes
- Peaceful neighborhood
- Near Memorial Park, Joslyn Park and Tongva Park
- Located just one mile to the famous Santa Monica Pier





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS





PROPERTY PHOTOS



PRICING SUMMARY

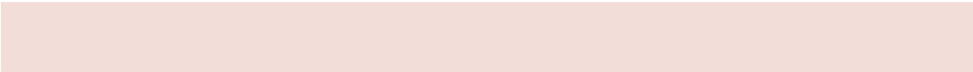




PROPERTY RENT ROLL

UNIT RENT ROLL SUMMARY

Number	Unit Type	Current Rent	Market Rent
101	4 Bed/3.5 Bath	\$5,495	\$5,700
102	2 Bed/1 Bath	\$2,395	\$2,465
103	2 Bed/2 Bath	\$3,245	\$3,600
104	3 Bed/2 Bath	\$3,950	\$4,400
201	2 Bed/2 Bath	\$3,445	\$3,600
202	2 Bed/2 Bath	\$3,265	\$3,600
203	3 Bed/2 Bath	\$4,295	\$4,400





PRICINGDETAILS

PRICE	\$5,100,000
# of Units	7
Price/Unit	\$728,571
Price/SF	\$777.91
Rentable SF	6,556
Lot Acres	0.17
Yr Built	1987/2019

RETURNS	CURRENT	PRO FORMA
CAP Rate	4.23%	4.61%
GRM	16.29	15.31
Cash on Cash	5.61%	6.57%
Debt Coverage Ratio	2.13	2.33

FINANCING		
Loan Amt	\$3,060,000	
Down Payment	\$2,040,000	40%
Interest Rate	3.30%	Interest Only
Amortization	30 Years	
Yr Due	2028	

# OF UNITS	UNIT TYPE	AVG RENT
2	3 Bed / 2 Bath	\$4,123
3	2 Bed / 2 Bath	\$3,318
2	2 Bed / 1 Bath	\$3,980

OPERATINGDATA

INCOME - MULTIFAMILY		CURRENT	PROFORMA
Gross Scheduled Rent		\$322,896	\$342,996
Vacancy	3.0%	\$9,687	\$10,290
Effective Gross Income		\$313,209	\$332,706
Less: Expenses	30%	\$97,687	\$97,687
Net Operating Income		\$215,522	\$235,019
Cash Flow		\$215,522	\$235,019
Debt Service		(\$100,980)	(\$100,980)
Net Cash Flow After Debt Service	5.61%	\$114,542	\$134,039
Principal Reduction		\$0	\$0
Total Return	5.61%	\$114,542	\$134,039

PROPERTY INFO	
APN:	4283-018-020
Zoning:	SMR2
Parking:	12 Parking spaces
Utilities:	Water - Master Metered (Landlord Pays) Gas/Electric - Separately Metered (Tenant Pays Their Own)

Rent Disclaimer:

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

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