



Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

1753 9th Street . Pico , CA 90404

For sale7-unit complex fully renovated in Santa Monica, California. For more information contact the listing agent ,Aida Memary Scher 818-212-2678
Aida.Memary@marcusmillichap.com

Listing Info

Listing ID: 2935
Sold

For Sale

\$5,100,000

Posted: 11/02/2021 6:42 am | On HOMEiZ: 906 days | Updated: 2 years ago | Views: 385

Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$5100000
Last Sold Price	\$5100000
Last Sold Date	11/03/2021
Total Lot Size	7,532.00 Sq. Ft.
Asking Price per Sq. Ft.	\$777

Total Building Size Sq. Ft.	6566
Commission Split %	2.0%
Cap Rate %	4.23%
Gross Annual Income	\$0
Net Operating Income	\$215730
Gross Rent Multiplier	16.29
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$63750

Property Location & Description

Listing Headline	For sale7-unit complex fully renovated in Santa Monica, California. For more information contact the listing agent ,Aida Memary Scher 818-212-2678 Aida.Memary@marcusmillichap.com
Rent control	Non Rent Control
Property Description	This 6,566 SF property sits on a 7,532 SF lot and features 7 units that were built in 1987 and fully renovated in 2019. The property is not subject to any local rent control, but it is subject to California's new AB-1482 where the landlord can raise rents annually by 5% + CPI. The subject property consists of an attractive mix of three and two-bedroom units.

Location Description	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.” Nearby schools include Santa Monica High School, Step By Step, and PS1 Pluralistic School.
No. of Units	7
Price per Unit	\$728571
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
4+Den 3.5 Bath Owners Unit	
1	
\$5495	
2.	
2+1	
1	
\$2395	
3.	
3+2	
2	
\$3950	
4.	
2+2	
3	
\$3245	
5.	
APN / Parcel ID	4283-018-020

Zoning	SMR2
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1987
Overall Property Condition	Very good
Highlights	Additional investment upside available by building an ADU in rear parking lot
	Built 1987 Renovated 2019
	Turn-Key Building

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Garage - Attached Off-street On-street
# of Covered Parkings	7

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No

How old is your cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this listing to link to your own site or brokerage site	
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