

FOR SALE

Condo 4-Plex in Santa Maria

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CA Lic #01318215



OFFERING SUMMARY

Price	\$1,500,000
Building Size	4,646 SF
Price Per SF	\$323/SF
Gross Annual Income	\$102,612
GRM Current	14.62
GRM Proforma	12.41

PROPERTY DETAILS

Number of Units	4 Apts
Unit Mix	1-3Bed/1.75Bath 3-2Bed/1.5Bath
Electric & Gas	Separate Meters
Parking	2 Car Garage Per Unit
Year Built	1988
Zoning	R1

409 **Tiffany Dr**
SANTA MARIA, CA

Attractive fourplex featuring (1) 3Bed/1.75Bath unit and (3) 2Bed/1.5Bath units. Each unit is townhouse-style, offering gas appliances, central heating, laundry hookups, and a private back patio. Additionally, every unit includes a detached 2-car garage for added convenience. Nestled in a park-like setting within a desirable residential neighborhood, the property provides tenants with both privacy and a peaceful atmosphere. The property consists of four separate APNs and is mapped as condominiums, although it has been operated as apartments since its construction.

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Information contained herein was obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it. Buyer to independently verify.



FOR SALE: 409-415 Tiffany Dr, Santa Maria, CA 93454



RENT ROLL

Rent Roll - 409-415 Tiffany Drive, Santa Maria CA

Unit #	Bed	Bath	Unit Size	Actual Rent per Month	\$/SF	AB 1482 Rent	\$/SF	Market Rent	\$/SF	Lease Start	Last Rent Increase
409	2	1.5	1,106 SF	\$2,137.00	\$1.93	2,302 SF	\$2.08 SF	\$2,765	\$2.50	2/16/2018	1/1/2025
411	2	1.5	1,106 SF	\$2,208.64	\$2.00	2,379 SF	\$2.15 SF	\$2,765	\$2.50	2/7/2020	1/1/2025
413	2	1.5	1,106 SF	\$2,088.96	\$1.89	2,250 SF	\$2.03 SF	\$2,765	\$2.50	3/13/2009	1/1/2025
415	3	1.75	1,328 SF	\$2,116.16	\$1.59	2,279 SF	\$1.72 SF	\$2,988	\$2.25	1/1/1996	1/1/2025



PROPERTY ANALYSIS



Executive Summary

Units: 4
Price: \$1,500,000

Initial Investment: \$750,000

% Down Payment 50%

Est. Total Loans: \$750,000

Debt Service Ratio: 1.37

Price/Unit: \$375,000

NOI: \$66,111

GRM: 14.62

CAP Rate: 4.41%

Building Area: 4,646 SF

Building Price/SF: \$323/SF

Lot Size SF: 4 lots

Year Built: 1988

Zoning: R1



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Unit Mix and Rent Schedules

Units	Mix	Current		Market	
		Monthly Income	Market Monthly Income	Monthly Income	Market Monthly Income
409	2/1.5	1106 SF	\$2,137	\$2,475	
411	2/1.5	1106 SF	\$2,209	\$2,475	
413	2/1.5	1106 SF	\$2,089	\$2,475	
415	3/1.75	1328 SF	\$2,116	\$2,650	

Calculation

	Current	Market
EOI	\$99,534	\$117,273
Annual Exp.	\$33,423	\$34,487
NOI	\$66,111	\$82,786
GRM	14.62	12.41
CAP Rate	4.41%	5.52%

Financing

Amount	Term	Rate	Monthly Pmt	Annual Pmt	Annual Interest
1st TD					
\$750,000	30 Yrs	5.00%	\$4,026	\$48,314	\$37,500

Annual Expenses

		Current	%EOI	Market
Real Estate Taxes	1.09%	\$16,291	16.4%	\$16,291
Licenses			0.0%	\$0
Insurance		\$2,500	2.5%	\$2,500
Utilities (total)	Est	\$1,119	1.1%	\$1,119
Electric & Gas		\$135		\$135
Water		\$984		\$984
Trash		\$0		\$0
Maint/ Repairs	\$950/Unit	\$3,800	3.8%	\$3,800
Grounds	Act	\$1,741	1.7%	\$1,741
Off-site Management	6%	\$5,972	6.0%	\$7,036
Resident Manager	n/a		0.0%	\$0
Pest Control	Est.	\$250	0.3%	\$250
Legal & Accounting	Est.	\$750	0.8%	\$750
Reserves	\$250/Unit	\$1,000	1.0%	\$1,000
Annual Expenses		\$33,423	33.6%	\$34,487
Annual Expenses per Unit		\$8,356		\$8,622

Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$66,111	\$82,786
Annual Loan Pmt	\$48,314	\$48,314
Cash Flow	\$17,797	\$34,472
Cash on Cash	2.37%	4.60%

After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$66,111	\$82,786
Depreciation	-\$38,182	-\$38,182
Interest Exp.	-\$37,500	-\$37,500
Taxable Income	-\$9,571	\$7,104
Taxes @ 0.4	\$3,733	-\$2,771
ATCF	\$21,530	\$31,701
Return	2.87%	4.23%

Net Equity Income

	Current	Market
ATCF	\$21,530	\$31,701
Equity Buildup	\$10,814	\$10,814
Equity Income	\$32,344	\$42,515
Overall Return	4.31%	5.67%

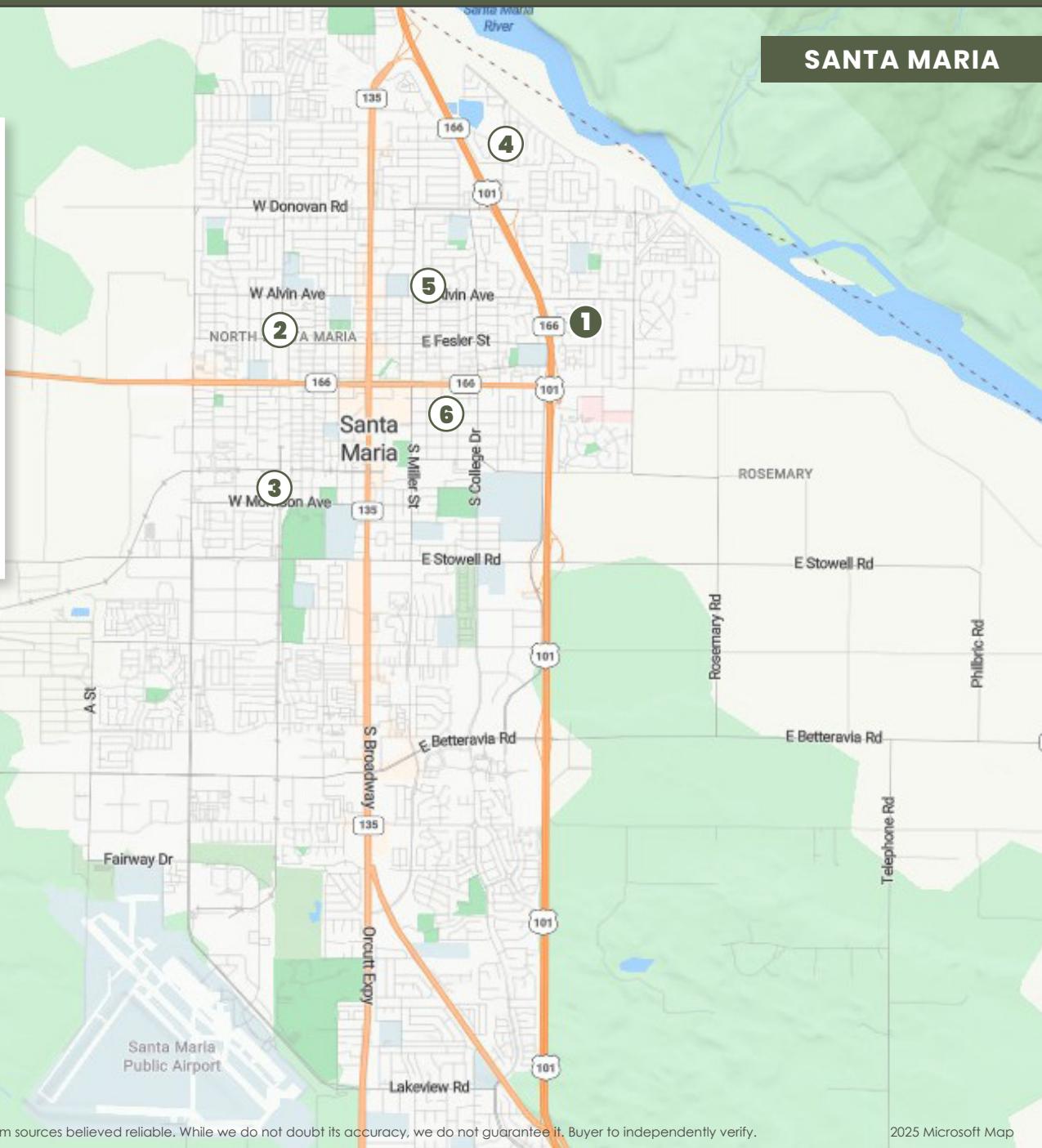
SALE COMPARABLES

	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Unit Mix	Price Per Unit	GRM
1	409-415 Tiffany Dr., Santa Maria	Active	\$1,500,000	4	3- 2/1.5 1- 3/1.75	\$375,000	14.62
2	410 N Oakley Ave Santa Maria	Pending	\$999,000	3	3 - 3/2	\$333,000	12.06
3	700 W Morrison Ave Santa Maria	Pending	\$875,000	3	2 - 2/1 1 - 3/2	\$291,667	14.05
4	1609 La Salle Dr Santa Maria	3/12/2025	\$1,100,000	3	1 - 3/2 house 2 - 2/1 ADUs	\$366,667	11.60
5	422 E Hermosa St Santa Maria	10/24/2025	\$1,300,000	4	1 - 3/2 house 3 - 1/1	\$325,000	17.49
6	623 E Cook St Santa Maria	11/3/2025	\$1,375,000	4	1 - 2/1 house 3 - 2/1	\$343,750	14.51
7	8055 Portola Rd #A Atascadero	9/16/2025	\$1,695,000	4	3 - 2/1.5 SFR 1 - 3/.5 SFR	\$423,750	18.44
8	7828 San Ysabel Ave Atascadero	4/16/2025	\$1,160,000	4	4 - 2/1	\$290,000	20.46
					Average	\$339,119	15.52

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SALE COMPARABLES MAP

SANTA MARIA



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2025 Microsoft Map

Santa Maria, California

Santa Maria is currently growing at a rate of 0.17% annually, and its population has increased by 0.7% since the most recent census, which recorded a population of 109,742 in 2020. The agricultural areas surrounding the city are some of the most productive in California, with primary crops including strawberries, wine grapes, celery, lettuce, peas, squash, cauliflower, spinach, broccoli and beans. Many cattle ranchers also reside in the Santa Maria Valley.

The Santa Maria area is home to an increasing number of vineyards, wineries and winemakers and is centrally located to both the Santa Ynez and Foxen Canyon areas of Santa Barbara County's wine country as well as San Luis Obispo County's Edna Valley-Arroyo Grande wine country.



CONDO 4-PLEX FOR SALE

409-415 TIFFANY DRIVE

Santa Maria, CA 93454

Exclusively Listed by



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