



# 2002 - 2012 Montana Ave.

Santa Monica Apartment For Sale



Sullivan Dituri Realtors



# PROPERTY OVERVIEW

**2002-2012 Montana Avenue,  
Santa Monica, CA 90403**

Investment opportunity in Santa Monica! Bread and butter income property on a corner lot on Montana Avenue. High visibility, well trafficked area-- easy rentals. The building is located in a desirable residential neighborhood, just minutes from shopping, dining, and more!

**Great unit mix consisting of:**

- 2: 2-bedroom / 1-bathroom
- 4: 1-bedroom / 1-bathroom

**PRICE**  
.....  
**\$3,300,000**

## PROPERTY INFORMATION

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Type of Property:	Apartment
Number of Units:	6
Year Built	1941
Lot Size (Sq. Ft.)	~ 8,003
Apt. Building (Sq. Ft.)	~ 4,528
Zoning	SMR2*
APN	4277-005-015
GRM	20.77
CAP Rate	2.76%
Scheduled Gross Income	\$158,870.64

The information is from sources deemed reliable.  
Buyer's responsibility to verify its accuracy.

# PROPERTY OVERVIEW



# LOCATION OVERVIEW

**2002-2012 Montana Ave.,  
Santa Monica, CA 90403**

APN            4277-005-015  
Year Built        1941  
Lot Size (Sq. Ft.)    ~ 8,003  
Apt. Building (Sq. Ft.) ~ 4528  
Zoning            SMR2\*



Montana Avenue

21st Street

20th Street

# LOCATION HIGHLIGHTS

2002-12 Montana Ave.,  
Santa Monica, CA 90403

Coastal living at it's finest! This apartment is located just off the beaten path on beautiful Montana Avenue in Santa Monica. Ride your bike to the beach or take a drive up Sunset Blvd., access to all that LA has to offer is at your fingertips!

Montana Avenue is home to more than 150 restaurants and stores. SantaMonica.com reports that *"from sunrise to sunset, a steady stream of shoppers browse the surrounding storefronts amid a relaxed crowd of A-list celebrities, out-of-towners and parents pushing strollers, none of whom seem in a hurry to leave the wealth of juice bars, latte vendors and outdoor cafés."*



Very Walkable



Good Transit



Very Bikable

# FINANCIAL OVERVIEW

## 2002-12 Montana Ave., Santa Monica, CA 90403

Purchase Price: \$3,300,000.00  
 Type of Property: Apartment  
 Number of Units: 6

		Scheduled	Pro Forma
Gross Scheduled Income		\$ 158,870.64	\$ 208,800.00
Vac. and Credit Loss	3%	\$ 4,766.12	\$ 6,264.00
Gross Operating Income		\$ 154,104.52	\$ 202,536.00
Operating Expenses*	40%	\$ 62,950.00	\$ 62,950.00
Net Operating Income		\$ 91,154.52	\$ 139,586.00
Loan Payment 1		\$ -	\$ -
<b>Cashflow</b>		<b>\$ 91,154.52</b>	<b>\$ 139,586.00</b>

	Scheduled	Pro Forma
Cash-On-Cash Return	2.76%	4.23%
CAP Rate	2.76%	4.23%
Gross Rent Multiplier	20.77	15.80

\* Operating Expenses are estimated

\* Expenses include property taxes estimated at 1.15%  
 \$37,950.00

Unit No.	Description	Rent per Unit	Pro Forma
2002	2bd / 1ba	\$ 3,114.50	\$ 3,400.00
2004	1bd / 1ba	\$ 2,405.50	\$ 2,600.00
2006	1bd / 1ba	\$ 2,296.50	\$ 2,600.00
2008	2bd / 1ba	\$ 3,056.50	\$ 3,400.00
2010	1bd / 1ba	\$ 1,204.61	\$ 2,600.00
2012	1bd / 1ba	\$ 961.61	\$ 2,600.00
2002E	Gar.	\$ 200.00	\$ 200.00
<b>Total Rental Income</b>		<b>\$ 13,239.22</b>	<b>\$ 17,400.00</b>
<b>GRAND TOTAL (Annual)</b>		<b>\$ 158,870.64</b>	<b>\$ 208,800.00</b>

\*\*RENT AMOUNT EFFECTIVE SEPTEMBER 1ST, 2023\*\*

# ABOUT SULLIVAN-DITURI

Sullivan-Dituri Real Estate Company established in 1962 is recognized as a leader in the commercial and rental housing industry on the Westside.

Sullivan-Dituri is fully engaged in all aspects of residential income property asset analysis, sales, acquisition and management.



## **William T. Dawson, Vice President**

William T. Dawson has been with the company since 1990 and is actively engaged in the Property Management and Real Estate sales and serves as company Broker. He holds a B.S. degree in Business Administration and Real Estate Finance from California State University at Northridge. He serves the rental housing industry as a director and Past President of the Apartment Association of Greater Los Angeles (AAGLA) in 2009, served as a director of the Santa Monica Chamber of Commerce, and is a member of the Beverly Hills and Greater Los Angeles Area Association of Realtors, and has been involved with several civic organizations such as the Santa Monica Kiwanis Club, currently a member of the Santa Monica Rotary Club, past President of the Boys and Girls Club Council of Santa Monica and currently serves on the Board of Governors of the Boys and Girls Clubs of Santa Monica and is past Chairman as of 2009.



## Sullivan Dituri Realtors

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