



Christopher Newell

Realtor

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1824 10TH ST

Santa Monica CA 90404

Price:		\$2,700,000	Year Built:	1952
Down Payment:	40%	\$1,080,000	Approx. Lot Size:	7,495
Number of Units:		6	Approx. Bldg. Sq. Ft.	3,225
Price Per Unit:		\$450,000	Price per Sq. Ft.	\$837
Current GRM:		<u>12.88</u>	Current CAP:	5.51%
Market GRM:		11.69	Market CAP:	6.28%
Proposed Financing:		\$1,620,000	Zoning:	SMR2
Loan Rate	6.00%	P&I	-\$9,713	per month
Loan Duration	30	yr		

ANNUALIZED FINANCIALS

				Current Rents		Market Rents	
Scheduled Gross Income:				\$209,676		\$230,904	
Vacancy Allowance:				\$4,193.52	2%	\$4,618	2%
Gross Operating Income:				\$205,482		\$226,286	
Less Expenses:				\$56,727	27%	\$56,727	25%
Net Operating Income:				\$148,755		\$169,559	
Less Loan Payment:			DCR = 1.28	-\$116,553		-\$116,553	
Pre-Tax Cash Flow:				\$32,203	2.98%	\$53,006	4.91%
Plus Principal Reduction:				\$19,894		\$19,894	
Total Return Before Taxes:				\$52,096	4.82%	\$72,900	6.75%

INCOME

				Current Rents		Market Rents		EXPENSES	
#Units	Bed/Bath		Avg. Rent/ Unit	Monthly	Avg. Rent/ Unit	Monthly			
1	2 + 1		\$3,567	\$3,567	\$3,800	\$4,300		Taxes (new):	1.20% \$32,400
1	1 + 2		\$3,427	\$3,427	\$2,800	\$3,800		Insurance:	\$7,000
2	1 + 1		\$3,095	\$6,190	\$3,300	\$6,300		Water/Sewer/Trash/Pest.	*634/mo \$7,608
2	Studio/ADU		\$2,035	\$4,070	\$3,000	\$4,575		Repairs/Maintenance:	4% of Gross Inc \$8,219
								Misc:	\$250 per unit \$1,500
Total Scheduled Rent:				\$17,254		\$18,975		EXPENSES ARE ESTIMATED	*Actual
SCEP:				\$57		\$57			
RUBS:				\$162		\$210		Total Expenses:	\$56,727
Monthly Scheduled Gross Income:				\$17,473		\$19,242		Per Sq. Ft:	\$17.59
Annual Scheduled Gross Income:				\$209,676		\$230,904		Per Unit:	\$9,455

Property Highlights

- * 5 of 6 units have private fenced in outdoor space
- * Seller collects RUBS & SCEP from all tenants



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



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RENT ROLL AS OF													
10/27/25													
Unit #		Unit Type			Current Rent			Market Rent		Move-in Date		Size (sf)	
												Notes	
1		1 + 2			\$3,427			\$3,800		3/15/19			
2		Studio			\$2,300			\$2,800		6/15/24			
3		2 + 1			\$3,567			\$4,300		6/1/19		Front Unit	
4		1 + 1			\$3,295			\$3,300		2/1/25		Cottage	
5		1 + 1			\$2,895			\$3,000		7/1/24		Rear Cottage	
6		Studio			\$1,770			\$1,775		3/1/25		Garage ADU	
		SCEP			\$57			\$57					
		RUBS			\$162			\$210					
		Pet Rent			\$0			\$0					
		MONTHLY TOTAL:			\$17,473			\$19,242				-	
		ANNUAL TOTAL:			\$209,676			\$230,904					