



# PRICE REDUCTION!

## 6 Unit Apartment Building Silicon Beach



**834 Grant Street, Santa Monica, CA 90405**

**~~\$3,400,000~~ - \$3,200,000**

- ◆ Four 1 bd/1 ba and Two 2bd/2ba units.
- ◆ Separately metered.
- ◆ First time on the market in over 14 years.
- ◆ Prime Santa Monica location just east of Lincoln.
- ◆ 88 Walk Score and 73 Transit Score.
- ◆ Located less than 1 mile from the beach.
- ◆ Laundry on-site.
- ◆ Built 1957.
- ◆ 1 unit to be delivered vacant at the close of escrow.
- ◆ Each unit has separate meters for gas and electricity;
- ◆ Five 1 car garages.
- ◆ Beautiful outdoor courtyard.
- ◆ Hardwood floors.
- ◆ Updated plumbing and renovated units.

UNITS & Mix	LOT SIZE	BUILDING SIZE	APN #	ZONING
Four 1 bed 1 bath units Two 2 bed 2 bath units	Approximately 7,148 SF	Approximately 4,668 SF	4284-003-010	SMR2

### For Further Information

**Evan Pozarny, Executive Vice President, DRE # 01304769**

310-458-4100 ext: 221 [epozarny@muselli.net](mailto:epozarny@muselli.net)

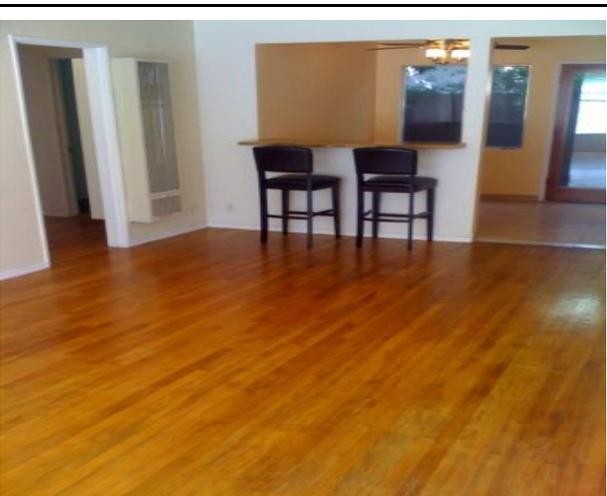
Muselli Commercial Realtors

Corporate DRE License Number 00825237

1513 6th Street, Suite 201A, Santa Monica CA 90401



**834 Grant Street  
Santa Monica, CA 90405  
Photos**





## 834 Grant Street Santa Monica, CA 90405 Rent Roll & Pro Forma

Unit Number	Bedrooms	Baths	Actual Rent	Rent Increase	Projected Market Rent
834 - 1	2	2	2,850.00	2,910.00	3,200.00
834 - 2	1	1	1,850.00	1,903.65	2,200.00
834 - 3 (Vacant - Projected)	1	1	2,200.00	<b>2,200.00</b>	2,200.00
834 - 4	2	2	2,800.00	2,860.00	3,200.00
834 - 5	1	1	1,950.00	2,006.55	2,200.00
834 - 6	1	1	2,200.00	2,260.00	2,300.00
Apartment Rental Income	8	8	13,850.00	<b>14,140.20</b>	15,300.00
Garage Rental			600.00	800.00	800.00
Laundry Income			200.00	200.00	200.00
Total Monthly Income			14,650.00	15,140.20	16,300.00
Annual Income			175,800.00	181,682.40	<b>195,600.00</b>

Expenses	Annual	Annual with increase	Projected Annual
Repairs and Maintenance (Projected 5%)	8,790.00	9,084.12	9,780.00
Management Fee (Projected 4%)	7,032.00	7,267.30	7,824.00
Electricity	600.00	600.00	600.00
Gardner	1,500.00	1,500.00	1,500.00
Real Estate Tax (Projected on List Price \$3,400,000)	42,500.00	42,500.00	42,500.00
Insurance	2,600.00	2,600.00	2,600.00
Annual Business Lic	300.00	300.00	300.00
Water/Trash	4,200.00	4,200.00	4,200.00
<b>TOTAL ESTIMATED EXPENSES</b>	<b>67,522.00</b>	<b>68,051.42</b>	<b>69,304.00</b>
<b>Net Operating Income (NOI)</b>	<b>108,278.00</b>	<b>113,630.98</b>	<b>126,296.00</b>

Based upon List Price of \$3,400,000 the following are the Proforma Numbers

Gross Rental Multiplier (GRM)	18.20	17.61	16.36
Cap Rate	3.38	3.55	3.95

All information furnished is from sources deemed reliable, and which we believe to be correct, but no representation or guarantee is given as to its accuracy and is subject to errors and omissions. All measurements are approximate and have not been verified by Broker. You are advised to conduct an independent investigation to verify all information and projections