FOURPLEX — OFFERING MEMORANDUM

712 Pacific Street, Santa Monica, CA 90405 · 4-Unit Multifamily Investment

PROPERTY SNAPSHOT

Asking Price	$2,995,000	# of Units	4	Year Built	1987
Price / Unit	$748,750	Building Size (SF)	5,744	Lot Size (SF)	5,961
Price / SF	$521	Unit Mix	one: (2+2) three: (3+2)	Metering	Separate electric + gas

RENT ROLL & UNIT MIX

Unit	Beds	Baths	Current Rent	Market Rent	Upside
Unit 1 (1,394 sq ft)	2	2	$4,600	$4,600	-
Unit 2 (1,445 sq ft)	3	2	$0	$5,300	$5,300
Unit 3 (1,445 sq ft)	3	2	$5,125	$5,300	$175
Unit 4 (1,460 sq ft)	3	2	$4,770	$5,300	$530
Total / Monthly	**11**	**8**	**$14,495**	**$20,500**	**$6,005**

INCOME & OPERATING EXPENSES (ANNUAL)

	Assumption	Current	Market	Basis
Gross Scheduled Rent		$173,940	$246,000	Rent roll × 12
Other Income (1 extra parking space)	$1,800	-	$1,800	Annual $
Gross Potential Income		**$173,940**	**$247,800**	
Less: Vacancy Allowance	5.0%	($8,697)	($12,390)	% of GPI
Effective Gross Income		**$165,243**	**$235,410**	
Operating Expenses				
Property Taxes	1.25%	$18,000	$37,438	% of price
Insurance	$7,000	$4,930	$7,000	Annual $
Utilities	$9,000	$9,000	$9,000	Annual $
Repairs & Maintenance	$9,600	$9,600	$9,600	Annual $
Property Management	7.0%	-	-	% of GPI
Other (admin, reserves)	$2,000	$2,000	$2,000	Annual $
Total Operating Expenses		**$43,530**	**$65,038**	
Net Operating Income (NOI)		**$121,713**	**$170,373**	

VALUATION METRICS

	Current	Market
Cap Rate (with property management)	**4.06%**	**5.69%**
Cap Rate (self-managed, no mgmt fee)	4.06%	5.69%
GRM (Price / Gross Scheduled Rent)	17.22	12.17
Operating Expense Ratio (% of EGI)	26.3%	27.6%

INVESTMENT HIGHLIGHTS

- Four-unit multifamily in Santa Monica; one unit: (2+2); three units: (3+2)
- No Santa Monica rent control. AB 1482 applies.
- Separately metered for electricity and gas.
- All units have been remodeled, have central HVAC and have laundry inside.
- Each unit has two side-by-side gated parking.
- Capital improvements: flat roof in 2023, HVAC systems in all units 2023-2024, windows in 2013.
- All recommended SB 326 work was completed in 2025.

Upside at market rents:

NOI	+$48,660
Cap Rate	+1.62%
Cash Flow	+$48,660

Notes & Disclosures

Buyer and Buyer's agent to verify all information to their satisfaction, including but not limited to rents, leases, square footage, lot size, permits, and condition of the property. Information deemed reliable but not guaranteed.

SCOTT PRICE
310.625.8983
DRE# 01418572

COMPASS