



10 Units | 5.53% Cap Rate | Attractive Financing | \$4,075,000
848 5th St. Santa Monica, CA 90403



Strong Going-In Yield:
5.53% current cap rate



Rental Upside: ±21.41%
upside to 7.22% market
cap rate



Renovated Unit Base:
6 of 10 units renovated,
including 3 since 2024



Townhome-style 3BR/3BA
with fireplace: High owner-
occupant appeal



Exceptional Parking:
12 spaces | 1.2 per unit
7 subterranean + 5 garages



Prime Santa Monica Location:
Approx. one block south of
Montana Avenue



Information deemed reliable but not guaranteed. Buyer to independently verify all information and assumes all risk for any inaccuracies. Lucrum is a real estate group licensed with Equity Union Commercial, CA DRE Lic. #01811831.



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848 5th St. Santa Monica, CA 90403

10 Units

SUMMARY	CURRENT	MARKET
Purchase Price:	\$4,075,000	
Down Payment: 41%	\$1,675,233	
Number of Units:	10	
Cost per Legal Unit:	\$407,500	
Current GRM:	12.25	10.09
Current CAP:	5.53%	7.22%
Year Built:	1956 / 1964	
Approx. Building SF:	7,192	
Cost per Building SF:	\$566.60	
Approx. Lot SF:	7,492	
Zoning:	SMR2	
Parking: Subterranean & Gar.	12	

PROPOSED FINANCING	
Loan:	\$2,399,768
Interest:	6.11%
Interest Type:	Fixed
Amortization (Yrs.):	30
Term (Yrs.):	5
Other Terms:	N/A
Interest-Only Period:	First 18 Months

ANNUAL OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income:	\$332,772	\$403,680
Less Vacancy Reserve:	(\$9,983) 3.00% *	(\$12,110) 3.00% *
Gross Operating Income:	\$322,789	\$391,570
Less Expenses:	(\$97,339) 29.25% *	(\$97,339) 24.11% *
Net Operating Income:	\$225,450	\$294,231
Less Debt Service:	(\$146,626)	(\$146,626)
Pre-Tax Cash Flow:	\$78,825 4.71% **	\$147,605 8.81% **

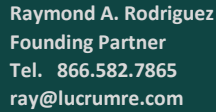
* As a percentage of Scheduled Gross Income. **As a percentage of Down Payment.

HIGHLIGHTS
Property
* Charming curb appeal
* Beautifully landscaped
* Subterranean & garage parking
* ±21.41% rental upside potential
Location
* Coveted Santa Monica location
* Prime Wilshire-Montana Corridor
* Three blocks from the beach
* One block south of Montana

SCHEDULED INCOME	CURRENT	MARKET
No. of Units	Beds / Baths	Approx. Sq.Ft.
3	Studio	-
6	1+1	-
1	3+3 TH	-
	Monthly Avg. Rent / Unit	Monthly Income
	\$1,890	\$5,671
	\$2,698	\$16,185
	\$5,750	\$5,750
	Monthly Rent / Unit	Monthly Income
	\$2,350	\$7,050
	\$2,995	\$17,970
	\$8,495	\$8,495
Monthly Scheduled Rent:	\$27,606	\$33,515
Laundry Income:	\$125	\$125
Other Income:		
Monthly SGI:	\$27,731	\$33,640
Annual SGI:	\$332,772	\$403,680
Utilities Paid by Tenant:	Electricity & Gas	

ESTIMATED ANNUAL EXPENSES		
Tax Year	2025	
Tax Rate	1.23%	\$50,123
Insurance (New)		\$8,990
Maint. / Repairs		\$10,250
Utilities		\$8,912
Misc. / Reserves		\$2,500
Off-Site Mgmt.		\$16,564
Total Expenses:		\$97,339
Per Gross Sq. Ft.:		\$13.53
Expenses Per Unit:		\$9,733.85

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ALL COLUMNS & SECTIONS MUST BE COMPLETED			
What utilities are included in rent?		Is the property subject to rent control?	YES ☒ NO ☐
☐	Electricity	☐	Gas
☒	Garbage	☐	Heat
☐	Cable	☒	Water
		If YES, what is the current allowable increase per annum?	
		What has been your average monthly occupancy rate over the preceding 12 Months?	

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