

LARRY COY, Realtor®, Santa Barbara, CA
 E-mail: Larry@LarryCoy.com • VM: 805-684-3558
 Fax: 805-684-0677 • 805-895-0837 Cell



EXCEEDING YOUR REAL ESTATE EXPECTATIONS

50 Units (All 2 Bed/1 Bath)

Price: \$ 5,200,000

****Total: \$7,990,000**

26 Units (18 x 2Bd/2Ba, 6 x1/1, 2 x St.)

Price: \$ 2,790,000



Santa Maria, CA: County: Santa Barbara

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Sq. Feet: 2 Bd/1 Ba = 950 sf +/-

*** Lot Size: 1.2 acre**

Occupancy: 99%

Cap Rate: 7.9

Price/Unit: \$104,000 Avg.

Built: 1962

Sq. Feet: 2 bd/2 ba = 1,000 sf +/-

Lot Size: .89 acre

Occupancy: 99%

Cap Rate: 7.0

Price/Unit: Price/Unit: 2 Bd = \$115,000;

1 Bd. \$95,000; Studio = \$75,000 (non-conforming)

Built: 1963

*** Financial Summary:**

Scheduled Gross Income	\$ 543,900
Vacancy: 1%	\$ 5,439
Other Income	\$ 23,340
Effective Gross Income	\$ 561,801

Operating Expense	\$ 150,361
Expense/Unit	\$ 3,007
*Net Operating Income (NOI)	\$ 411,440
(excluding mortgage payment & taxes)	

*** Financial Summary:**

Scheduled Gross Income	\$ 281,040
Vacancy 1%	\$ 2,810
Other Income	\$ 9,600
Effective Gross Income	\$ 287,830

Operating Expense	\$ 93,064
Expense/Unit	\$ 3,579
* Net Operating Income (NOI)	\$ 194,766
(excluding mortgage payment & taxes)	

DO NOT GO ON PROPERTY WITHOUT AGENT OR OWNER

*** All figures are provided by Seller and are not verified by Agent.
 Owner requests escrow to be at First American Title Company**

**** Owner wants to sell both properties together subject to a 1031 Exchange.
 No signs on properties. This is a confidential sale. All offers subject to inspection.**

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for advertising purposes and may not represent the actual or future performance of the properties. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.