

FOR SALE

12 Units in Lompoc

STEVEN R. BATTAGLIA
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CA Lic #01318215

324, 328, & 332 North L St LOMPOC, CA



Three (3) single story fourplexes on 2 parcels with all 1Bed/1Bath units, each featuring a private rear patio. Units are separately metered for electricity and gas, and each building has its own water meter. 12 uncovered parking spaces at rear of property. Most tenants are long term, and all rental agreements are month to month. Larger parcel may be of sufficient size to split so that each building resides on a separate lot. Check with your architect and/or the City to confirm parcel eligibility for lot split/merger.

Price	\$1,750,000
Number of Units	12
Unit Mix	(12) 1Bed/1Bath
Gross Income*	\$132,660
GRM*	12.90
CAP*	4.24%
Parking	12 Uncovered
APN	091-021-013 & 014
Zoning	R3
Year Built	1993

* Based on rents effective 10/1/2023.

805.688.5333

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2901 Grand Ave #D, PO Box 540, Los Olivos, CA 93441-0540

Information contained herein was obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it. Buyer to independently verify.

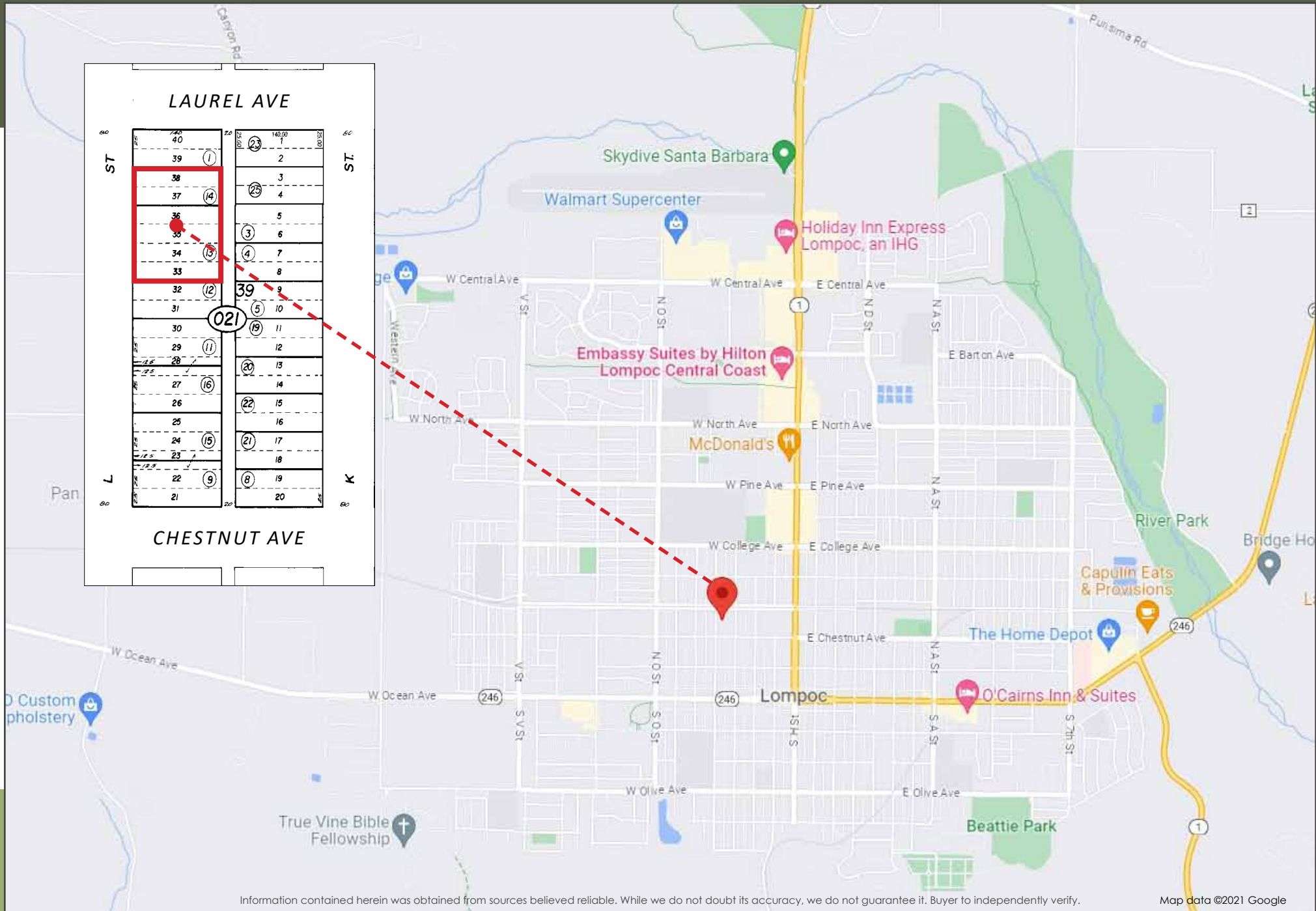


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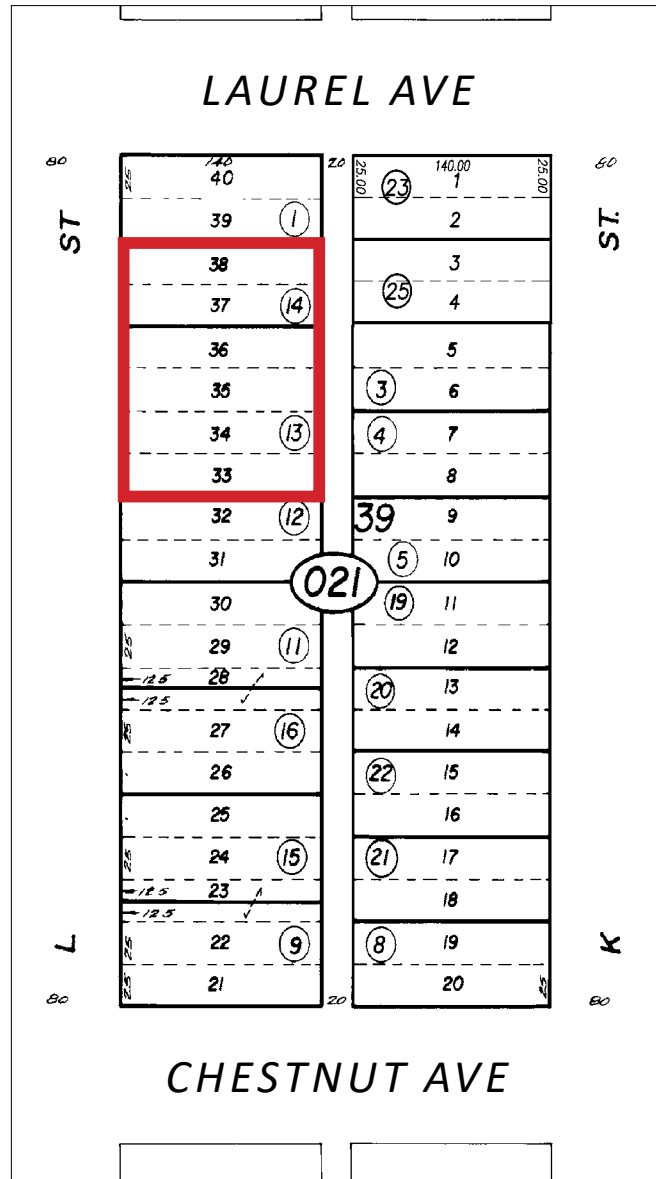


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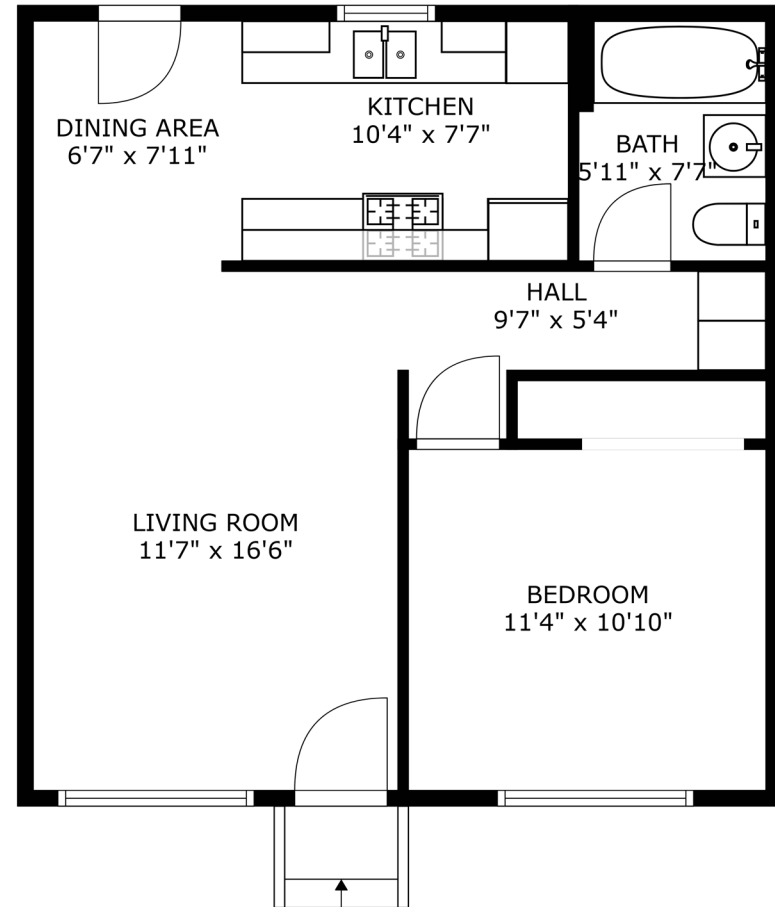
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Unit Configuration for 328 & 332 N L St Buildings



Floorplan is intended to represent the flow of the property and may not accurately represent the dimensions of each room or the property as a whole.

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Executive Summary

# Units:	12
Price:	\$1,750,000
Initial Investment:	\$962,500
% Down Payment	55%
Est. Total Loans:	\$787,500
Debt Service Ratio:	1.24
Price/Unit:	\$145,833
NOI:	\$74,179
GRM:	12.90
CAP Rate:	4.24%
Building Area:	
Building Price/SF:	
Lot Size SF:	20,909 SF
Year Built	1993
Zoning	R3



Direct 805.680.6431 • Fax 877.808.8323

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Unit Mix and Rent Schedules

Units	Mix	Current		Market	
		Rent/ Unit*	Monthly Income	Rent/ Unit	Monthly Income
5	1/1	\$895	\$4,475	\$1,175	\$5,875
6	1/1	\$925	\$5,550	\$1,175	\$7,050
1	1/1	Vacant**	\$1,175	\$1,175	\$1,175

* Rent starting October 1, 2023

** Vacant unit is being returned to rentable condition and will be delivered vacant.

Laundry		\$105	\$105
Gross Monthly Income		\$11,305	\$14,205
		Current	Market
Gross Annual Income		\$135,660	\$170,460
less vacancy, losses	3%	\$4,070	5,114
Effective Operating Income (EOI)		\$131,590	\$165,346

Annual Expenses

		Current		
		Current	%EOI	Market
Real Estate Taxes	1.12%	\$19,899	15.1%	\$19,899
Licenses		\$79	0.1%	\$79
Insurance		\$4,500	3.4%	\$4,500
Utilities (total)		\$8,388	6.4%	\$8,388
Electric				\$0
Gas		\$588		\$588
Water & Trash		\$5,856		\$5,856
Phone		\$1,944		\$1,944
Maint/ Repairs	\$950/Unit	\$11,400	8.7%	\$11,400
Grounds		\$900	0.7%	\$900
Off-site Management	6%	\$7,895	6.0%	\$9,921
Resident Manager	n/a		0.0%	\$0
Pest Control	Est	\$600	0.5%	\$600
Legal & Accounting	Est.	\$750	0.6%	\$750
Reserves	\$250/Unit	\$3,000	2.3%	\$3,000
Annual Expenses		\$57,412	43.6%	\$59,437
Annual Expenses per Unit		\$4,784		\$4,953

Calculation

	Current	Market
EOI	\$131,590	\$165,346
Annual Exp.	\$57,412	\$59,437
NOI	\$74,179	\$105,909
GRM	12.90	10.27
CAP Rate	4.24%	6.05%

Financing

Amount	Term	Rate	Monthly Pmt	Annual Pmt	Annual Interest
1st TD					
\$787,500	30 Yrs	6.50%	\$4,978	\$59,730	\$51,188
\$787,500			\$4,978	\$59,730	\$51,188

Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$74,179	\$105,909
Annual Loan Pmt	\$59,730	\$59,730
Cash Flow	\$14,448	\$46,179
Cash on Cash	1.50%	4.80%

After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$74,179	\$105,909
Depreciation	-\$44,545	-\$44,545
Interest Exp.	-\$51,188	-\$51,188
Taxable Income	-\$21,554	\$10,176
Taxes @ 0.4	\$8,406	-\$3,969
ATCF	\$22,854	\$42,210
Return	2.37%	4.39%

Net Equity Income

	Current	Market
ATCF	\$22,854	\$42,210
Equity Buildup	\$8,543	\$8,543
Equity Income	\$31,397	\$50,753
Overall Return	3.26%	5.27%

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