

FOR SALE

Fourplex in Santa Maria

STEVEN R. BATTAGLIA
805.688.5333
steve@BattagliaRE.com
License #01318215

409 Tiffany Dr

Santa Maria, CA



Attractive fourplex, with 4 APNs, constructed and mapped as condominiums but have always been operated as apartment townhomes. Includes one 3Bed/1.75Bath unit and three 2Bed/1.5Bath units. Each unit features gas appliances, central heating, laundry hookups, private back patio, and a 2-car garage. The property is located in a park-like setting within a desirable residential neighborhood. Rents are below market with as much as 21% upside in rents with interior upgrades. New exterior paint. Lots of opportunity with this property.

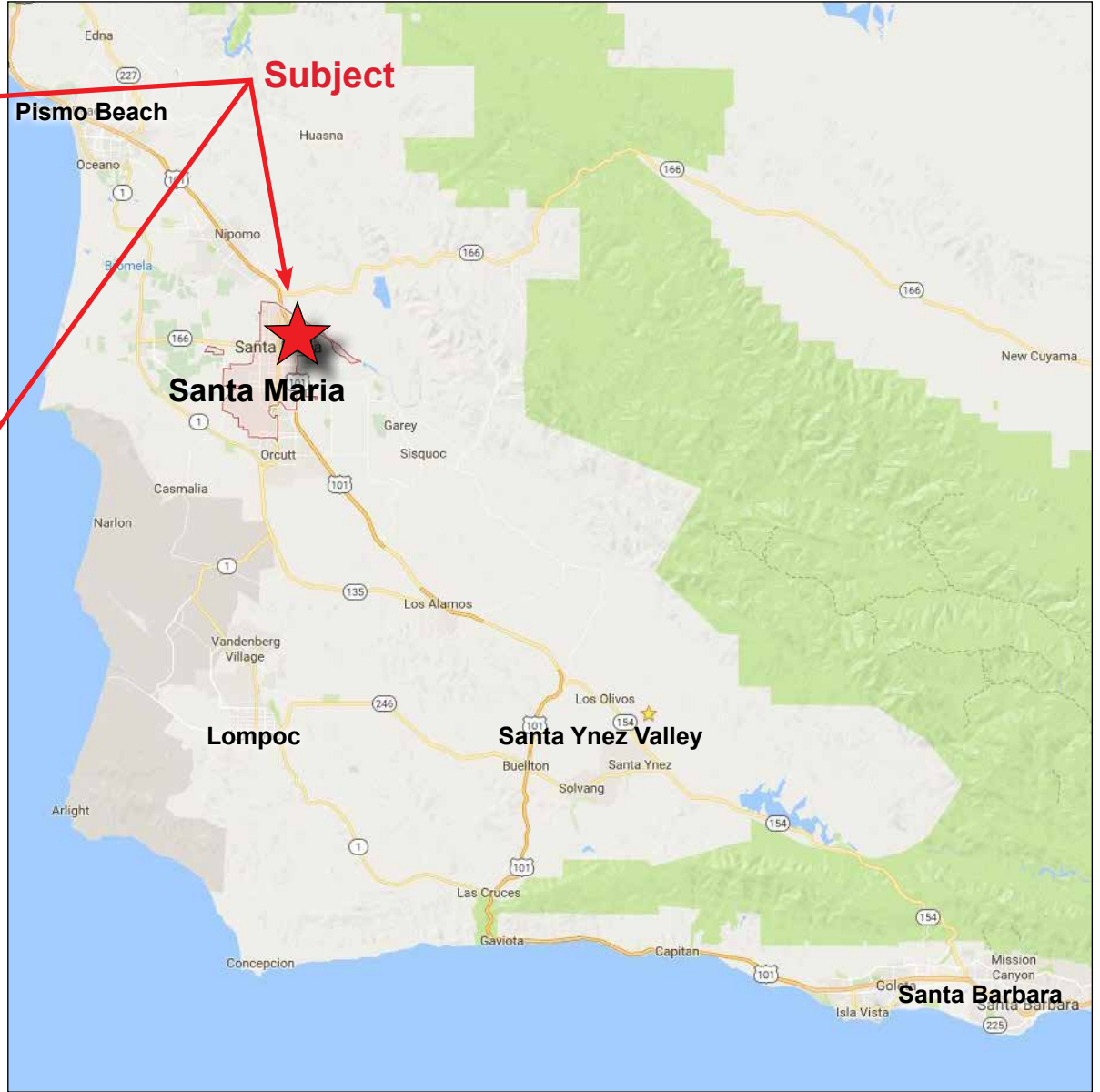
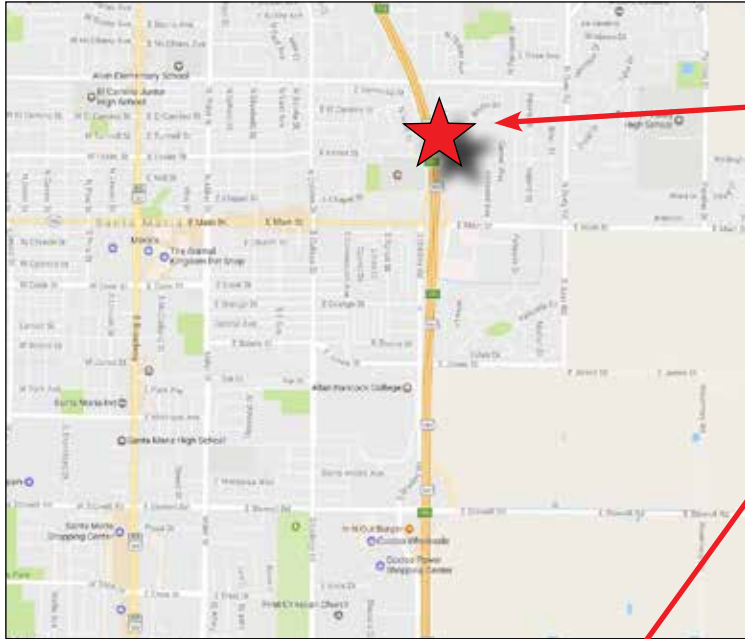
EXECUTIVE SUMMARY

Price: \$1,065,000
Units: 4
Gross Income: \$69,600
Actual GRM: 15.30
Proforma GRM: 13.76

PROPERTY DETAILS

Unit Mlx: (1) 3Bed/1.75Bath and
(3) 2Bed/1.5Bath
Parking: (4) 2-car garages
Year Built: 1987
Zoning: R1

FOR SALE – Tiffany Fourplex, Santa Maria, CA



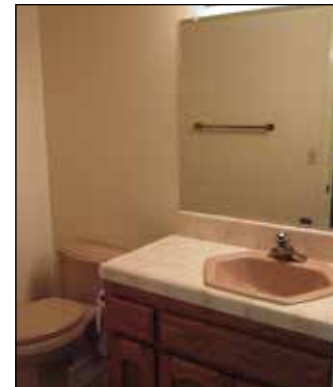
The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

FOR SALE – Tiffany Fourplex, Santa Maria, CA



The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

FOR SALE – Tiffany Fourplex, Santa Maria, CA



Representative Photos from 421 Tiffany Dr

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

Rent Roll with Market & Renovated Rents

Unit #	APN	Bed	Bath	Size (SF)	Fireplace	2 Car Garage	Dishwasher	Patio	Sep Mtr Water	Sep Mtr Gas	Sep Mtr Elec	Move In Date	Date of Last Increase	Rent per Month as of 12/1/2017	\$/SF	Market Rent	\$/SF	Renovated Rent	\$/SF			
409 Tiffany Dr.*	128-106-001	2	1.5	1,106	-	Yes	Yes	Yes	Yes	Yes	Yes	7/15/2013	MTM	12/1/2017	\$1,450	\$1.13/SF	\$1,550	\$1.40/SF	\$1,714	\$1.55/SF		
411 Tiffany Dr.	128-106-002	2	1.5	1,106	-	Yes	Yes	Yes	Yes	Yes	Yes	4/10/2014	MTM	7/1/2017	\$1,500	\$1.26/SF	\$1,550	\$1.40/SF	\$1,714	\$1.55/SF		
413 Tiffany Dr.*	128-106-003	2	1.5	1,106	-	Yes	Yes	Yes	Yes	Yes	Yes	3/13/2009	MTM	12/1/2017	\$1,400	\$1.27/SF	\$1,550	\$1.40/SF	\$1,714	\$1.55/SF		
415 Tiffany Dr.*	128-106-004	3	1.75	1,328	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1/1/1996	MTM	12/1/2017	\$1,450	\$1.17/SF	\$1,800	\$1.36/SF	\$1,926	\$1.45/SF		
Total				4,646													\$5,800			\$6,450	\$7,069	
																11% Upside in Rents		21% upside in Rents				

*Notes : Rents effective as of Dec 1, 2017

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinion, assumptions, or estimates used are for example only and do not represent the current or future performance of the property.

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

**RENT Comparables
Townhomes/Apartments in Santa Maria**




PROPERTY NAME	PARKE ORCUTT	AMARA	ST CLAIR APTS	MONTIAVO
Property Address	3235 Orcutt Rd Santa Maria, CA	237 Carmen Lane Santa Maria, CA	1735 Biscayne St Santa Maria, CA	2460 S Rubel Way Santa Maria, CA
Number of Units	117	128	128	208
Year Built	2005	1972	2008	2004

2-BEDROOM UNITS				
Type (Bed / Bath)	2 / 2 Flat	2 / 1		2 / 2 Townhome
Rent	\$1,595 - \$1,695	\$1,565		\$2,037 - \$2,309
Size (SF)	1025 SF	795 SF		1100 SF
Price per SF	\$1.61/SF	\$1.97/SF		\$1.95/SF

3-BEDROOM UNITS				
Type (Bed / Bath)	3 / 2 Flat		3 / 2 Flat	
Rent	\$1,825 - \$1,925		\$1,940 - \$2,000	
Size (SF)	1250 SF		1257 SF	
Price per SF	\$1.50/SF		\$1.57/SF	

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

RENT Comparables Map

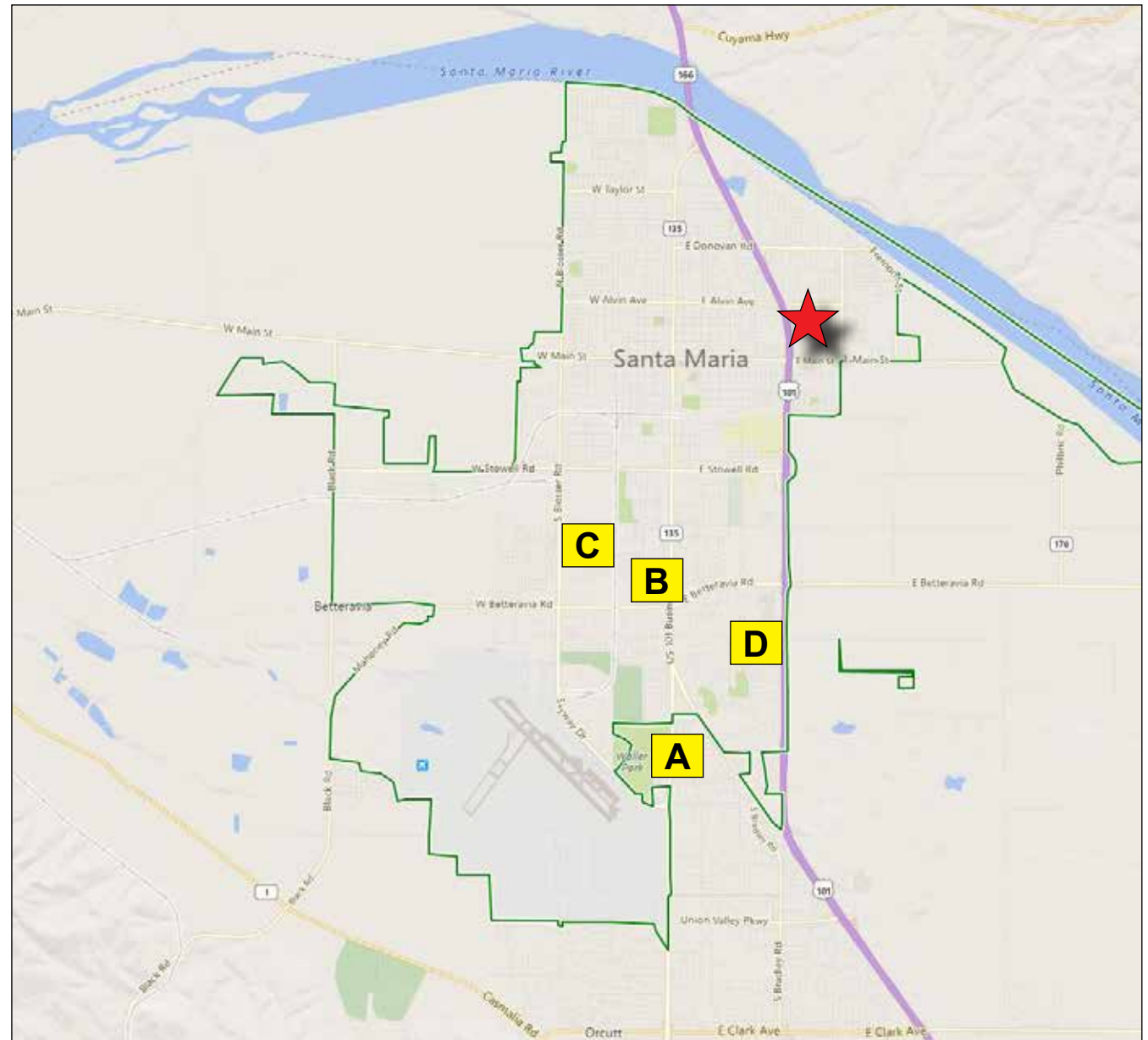
-  **Subject Property**
401 Tiffany Dr
Santa Maria, CA

- A** Parke Orcutt
3235 Orcutt Rd
Santa Maria, CA

- B** Amara
237 Carmen Lane
Santa Maria, CA

- C** St Clair Apartments
1735 Biscayne St
Santa Maria, CA

- D** Montivo
2460 S Rubel Way
Santa Maria, CA



The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.

**SALE Comparables
4-Unit Apartment Sales on the Central Coast**

1



2



3



4



	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Price Per Unit	Unit Mix	SF	\$/SF	Gross Rents	GRM	Year Blt	Parking
	409 - 415 Tiffany Dr, Santa Maria	Active	\$1,065,000	4	\$266,250	1-3/1.75 3-2/1.5	4,646 SF	\$229/SF	\$69,600	15.30	1987	2-Car Garage
1	1231 Mentone Grover Beach	12/23/2016	\$950,000	4	\$237,500	4-2/1.5	4,330 SF	\$219/SF	\$64,800	15.40	2004	Carports
2	331 Stimson Pismo Beach	9/15/2016	\$1,235,000	4	\$308,750	4-2/1.5	3,600 SF	\$343/SF	\$60,951	19.67	1975	1-car Garage
3	260 Ellwood Bch Goleta	2/13/2017	\$1,462,500	4	\$365,625	4-2/1	4,800 SF	\$305/SF	\$98,640	15.83	1973	Carports
4	462 Linfield Pl Goleta	1/27/2017	\$1,750,000	4	\$437,500	3-2/1 1-1/1	4,275 SF	\$409/SF	\$88,500	19.43	1972	Carports
							Average	\$319/SF		17.58		

The information contained in this flyer has been obtained from sources believed reliable. While we do not doubt its accuracy, we do not guarantee it.