

FOR SALE

4 Cottages on 1 Lot

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CA Lic #00864783



614 W Orange St

SANTA MARIA, CA

Four separate cottages in an established residential area of Santa Maria. Unit mix includes 3 1Bed/1Bath apartments and 1 studio, each with separate electric and gas meters. New roofs in 2023. On a good-sized lot with alley access. Over 30% upside in rents. Buyer to check with the city about potential of adding ADU at back of property. This is a solid, bread-and-butter income property as-is and offers upside potential for the prudent buyer to increase rents and upgrade the property to increase the value of this asset.

OFFERING SUMMARY

Price	\$975,000
Price Per Unit	\$243,750
Proforma Gross Income	\$75,000
Proforma GRM	13.00
Proforma CAP	4.53%

PROPERTY DETAILS

Number of Units	4
Unit Mix	(3) 1Bed/1Bath and (1) Studio
Building Size	±1,680 SF
Parking	On Street
APN	123-112-002
Zoning	R3

805.688.5333

www.BattagliaRE.com

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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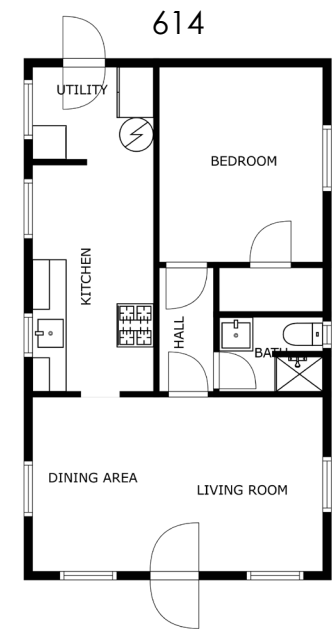
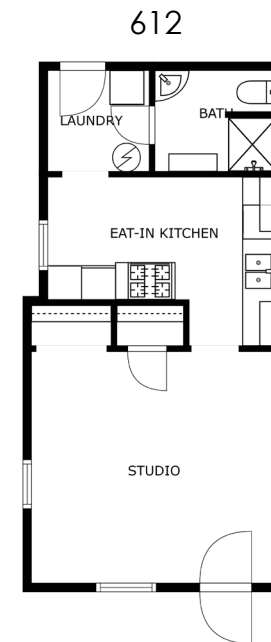
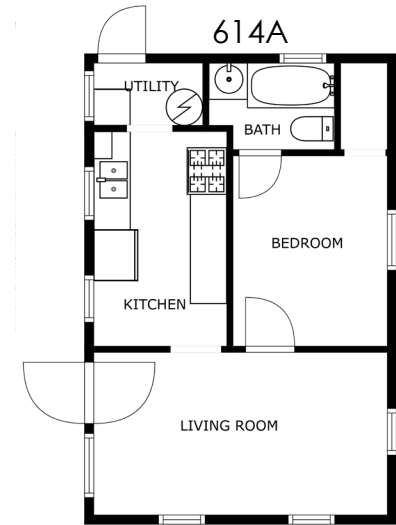
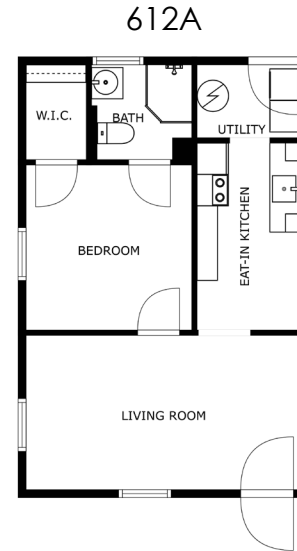
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RENT ROLL

Unit #	Bed	Bath	Actual Rent per Month	Market Rent	Lease Termination
612	0	1	\$1,295	\$1,300	MTM
612A	1	1	\$948	\$1,600	MTM
614	1	1	\$948	\$1,600	MTM
614A	1	1	\$1,575	\$1,600	MTM

\$4,766 \$6,100

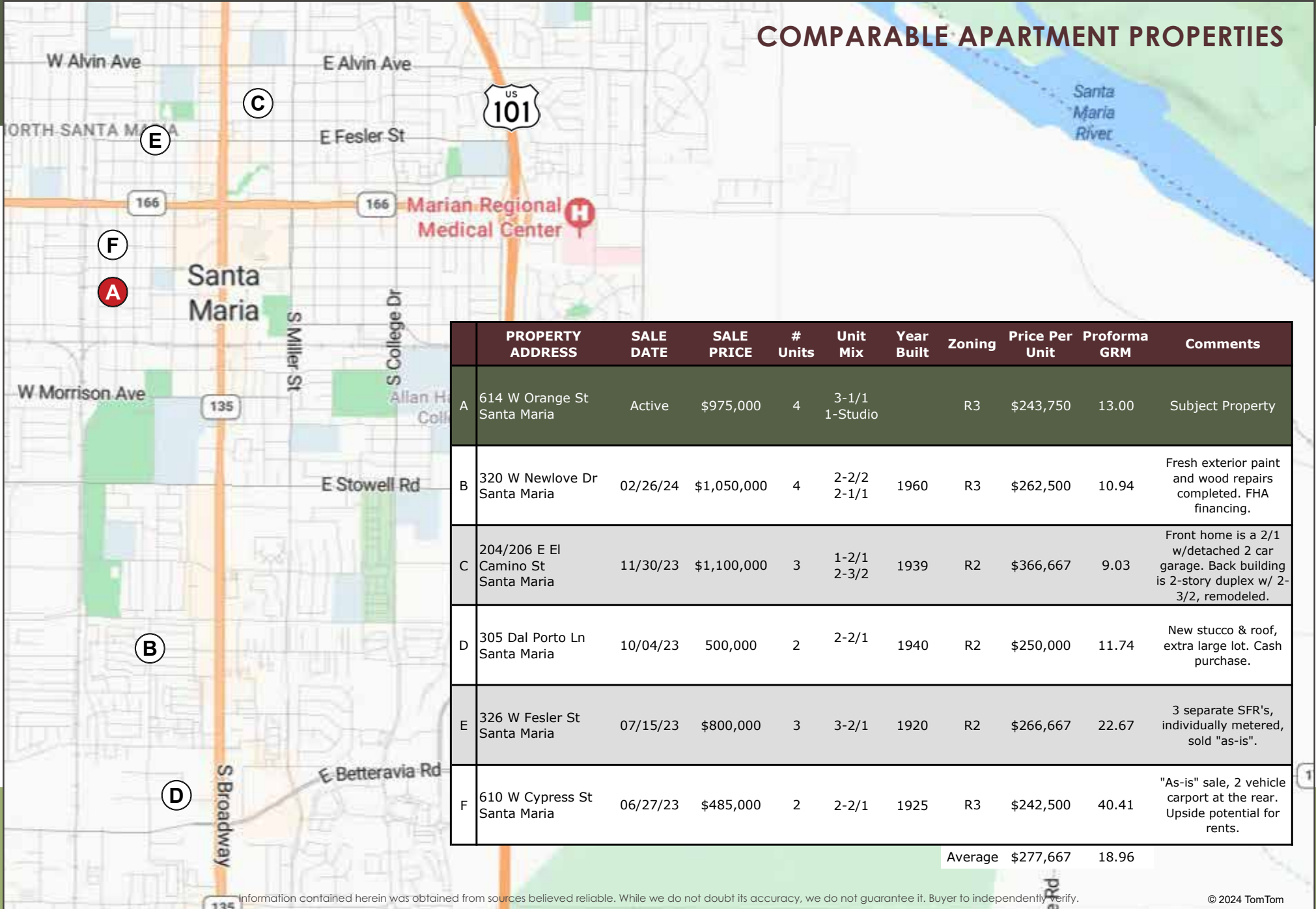


Floorplans are intended to represent the flow of each unit and may not accurately represent the dimensions of each room or the unit as a whole.

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COMPARABLE APARTMENT PROPERTIES



	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Unit Mix	Year Built	Zoning	Price Per Unit	Proforma GRM	Comments
A	614 W Orange St Santa Maria	Active	\$975,000	4	3-1/1 1-Studio		R3	\$243,750	13.00	Subject Property
B	320 W Newlove Dr Santa Maria	02/26/24	\$1,050,000	4	2-2/2 2-1/1	1960	R3	\$262,500	10.94	Fresh exterior paint and wood repairs completed. FHA financing.
C	204/206 E El Camino St Santa Maria	11/30/23	\$1,100,000	3	1-2/1 2-3/2	1939	R2	\$366,667	9.03	Front home is a 2/1 w/detached 2 car garage. Back building is 2-story duplex w/ 2-3/2, remodeled.
D	305 Dal Porto Ln Santa Maria	10/04/23	500,000	2	2-2/1	1940	R2	\$250,000	11.74	New stucco & roof, extra large lot. Cash purchase.
E	326 W Fesler St Santa Maria	07/15/23	\$800,000	3	3-2/1	1920	R2	\$266,667	22.67	3 separate SFR's, individually metered, sold "as-is".
F	610 W Cypress St Santa Maria	06/27/23	\$485,000	2	2-2/1	1925	R3	\$242,500	40.41	"As-is" sale, 2 vehicle carport at the rear. Upside potential for rents.

Average \$277,667 18.96

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