

FOR SALE

Condo 4-Plex in Santa Maria

STEVEN R. BATTAGLIA
805.680.6431
srb@BattagliaRE.com
CA Lic #01318215



409 Tiffany Dr SANTA MARIA, CA

Attractive fourplex featuring (1) 3Bed/1.75Bath unit and (3) 2Bed/1.5Bath units. Each unit is townhouse-style, offering gas appliances, central heating, laundry hookups, and a private back patio. Additionally, every unit includes a detached 2-car garage for added convenience. Nestled in a park-like setting within a desirable residential neighborhood, the property provides tenants with both privacy and a peaceful atmosphere. The property consists of four separate APNs and is mapped as condominiums, although it has been operated as apartments since its construction.

OFFERING SUMMARY

Price	\$1,450,000
Building Size	4,646 SF
Price Per SF	\$312/SF
Gross Annual Income	\$102,612
GRM Current	14.13
GRM Proforma	10.71

PROPERTY DETAILS

Number of Units	4 Apts
Unit Mix	1-3Bed/1.75Bath 3-2Bed/1.5Bath
Electric & Gas	Separate Meters
Parking	2 Car Garage Per Unit
Year Built	1987
Zoning	R1

805.688.5333

www.BattagliaRE.com

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

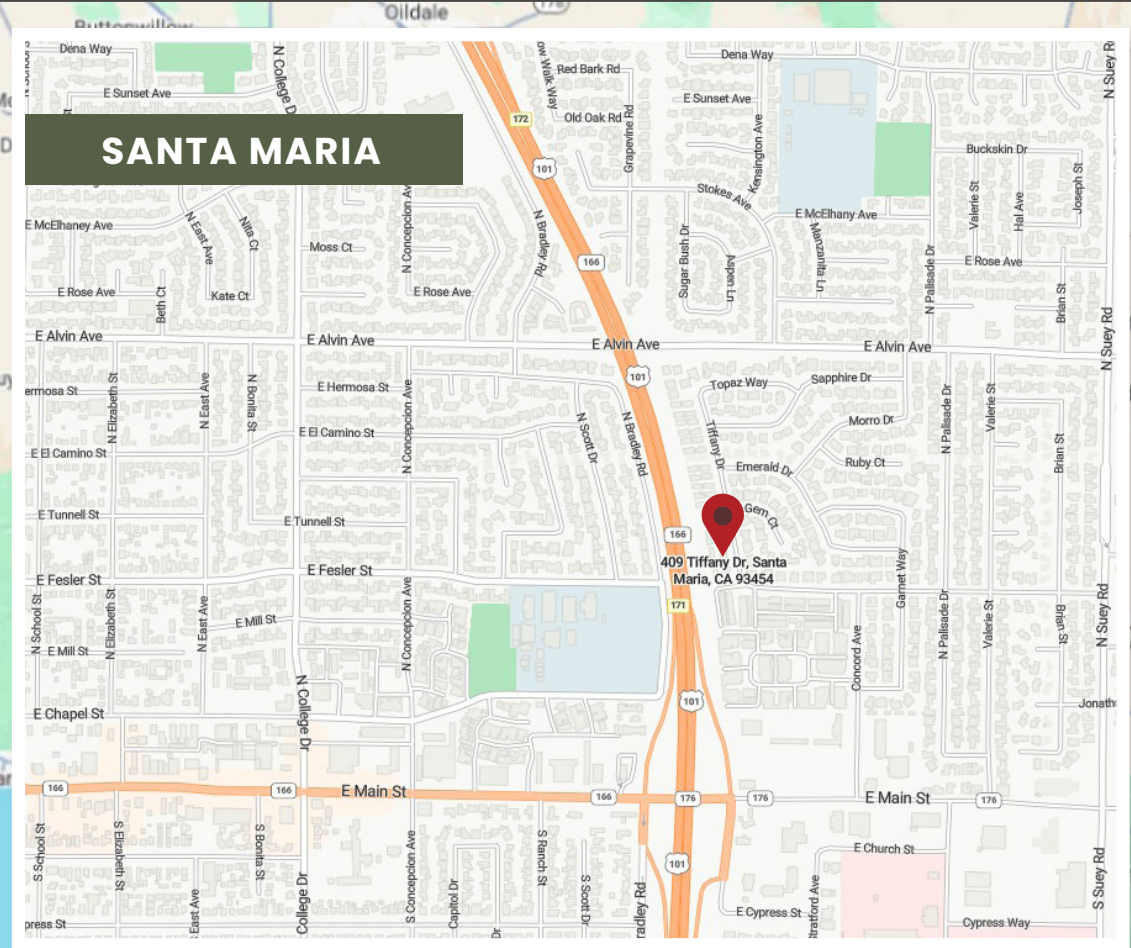
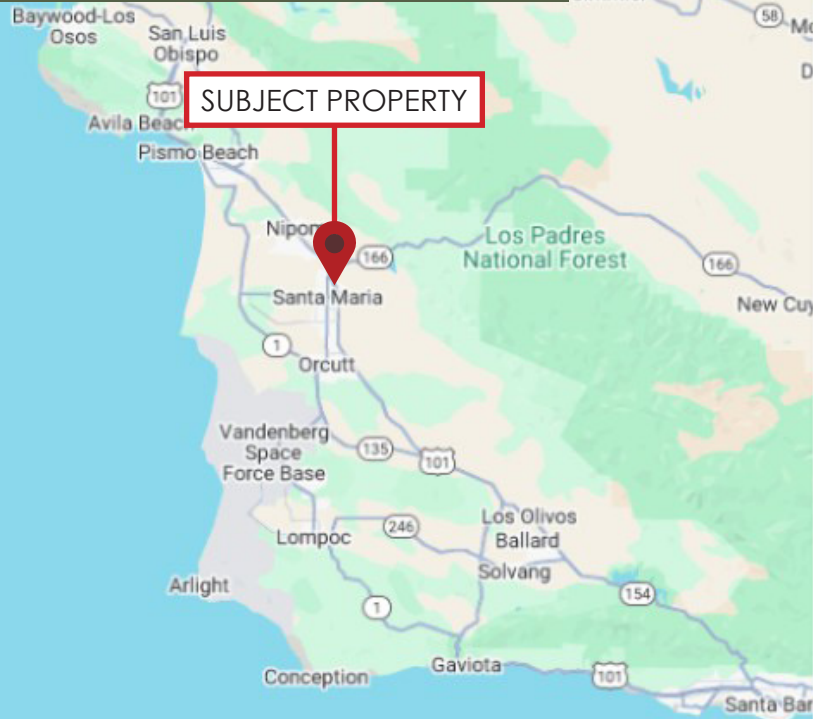
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FOR SALE: 409-415 Tiffany Dr, Santa Maria, CA 93454



REGIONAL & LOCAL MAP



RENT ROLL

Unit #	Bed	Bath	SF	Actual Rent per Month	\$/SF	AB 1482 Rent	\$/SF	Market Rent	\$/SF	Lease Start	Last Rent Increase
409	2	1.5	1,106 SF	\$2,137	\$1.93	\$2,302	\$2.08	\$2,765	\$2.50	2/16/2018	2/15/2019
411	2	1.5	1,106 SF	\$2,209	\$2.00	\$2,379	\$2.15	\$2,765	\$2.50	2/7/2020	2/7/2020
413	2	1.5	1,106 SF	\$2,089	\$1.89	\$2,250	\$2.03	\$2,765	\$2.50	3/13/2009	3/1/2018
415	3	1.75	1,328 SF	\$2,116	\$1.59	\$2,279	\$1.72	\$2,988	\$2.25	1/1/1996	3/1/2018
				\$8,551	\$1.85/SF	\$9,209	\$2.00/SF	\$11,283	\$2.44/SF		



PROPERTY ANALYSIS



Executive Summary

# Units:	4
Price:	\$1,450,000
Initial Investment:	\$681,500
% Down Payment:	47%
Est. Total Loans:	\$768,500
Debt Service Ratio:	1.20
Price/Unit:	\$362,500
NOI:	\$66,264
GRM:	14.13
CAP Rate:	4.57%
Building Area:	4,646 SF
Building Price/SF:	\$312/SF
Lot Size SF:	
Year Built	1987
Zoning	R1



Direct 805.680.6431 • Fax 877.808.8323

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Unit Mix and Rent Schedules

Units	Mix	Rent/ Unit	Current		Market	
			Monthly Income	Monthly Income	Monthly Income	Monthly Income
409	2/1.5	1106 SF	\$2,137	\$2,137	\$2,765	\$2,765
411	2/1.5	1106 SF	\$2,209	\$2,209	\$2,765	\$2,765
413	2/1.5	1106 SF	\$2,089	\$2,089	\$2,765	\$2,765
415	3/1.75	1328 SF	\$2,116	\$2,116	\$2,988	\$2,988

Gross Monthly Income		<u>Current</u>	<u>Market</u>
		\$8,551	\$11,283
Gross Annual Income		<u>Current</u>	<u>Market</u>
		\$102,612	\$135,396
less vacancy, losses	3%	\$3,078	4,062
Effective Operating Income (EOI)		\$99,534	\$131,334

Annual Expenses

		Current	%EOI	Market
Real Estate Taxes	1.09%	\$15,748	15.8%	\$15,748
Licenses			0.0%	\$0
Insurance		\$2,000	2.0%	\$2,000
Utilities (total)	Est	\$1,300	1.3%	\$1,300
<i>Electric & Gas</i>				\$0
<i>Water</i>				\$0
<i>Trash</i>		\$0		\$0
Maint/ Repairs	\$750/Unit	\$3,000	3.0%	\$3,000
Grounds	Act	\$3,000	3.0%	\$3,000
Off-site Management	6%	\$5,972	6.0%	\$7,880
Resident Manager	n/a		0.0%	\$0
Pest Control	Est.	\$500	0.5%	\$500
Legal & Accounting	Est.	\$750	0.8%	\$750
Reserves	\$250/Unit	\$1,000	1.0%	\$1,000
Annual Expenses		\$33,270	33.4%	\$35,178
Annual Expenses per Unit		\$8,317		\$8,794

Calculation

	Current	Market
EOI	\$99,534	\$131,334
Annual Exp.	\$33,270	\$35,178
NOI	\$66,264	\$96,156
GRM	14.13	10.71
CAP Rate	4.57%	6.63%

Financing

Amount	Term	Rate	Monthl y Pmt	Annual Pmt	Annual Interest
1st TD					
\$768,500	30 Yrs	6.00%	\$4,608	\$55,291	\$46,110
\$768,500			\$4,608	\$55,291	\$46,110

Before Tax Cash Flow (BTCF)

	Current	Market
NOI	\$66,264	\$96,156
Annual Loan Pmt	\$55,291	\$55,291
Cash Flow	\$10,973	\$40,866
Cash on Cash	1.61%	6.00%

After Tax Cash Flow (ATCF)

	Current	Market
NOI	\$66,264	\$96,156
Depreciation	-\$36,909	-\$36,909
Interest Exp.	-\$46,110	-\$46,110
Taxable Income	-\$16,755	\$13,137
Taxes @ 0.4	\$6,535	-\$5,124
ATCF	\$17,508	\$35,742
Return	2.57%	5.24%

Net Equity Income

	Current	Market
ATCF	\$17,508	\$35,742
Equity Buildup	\$9,181	\$9,181
Equity Income	\$26,688	\$44,923
Overall Return	3.92%	6.59%

SALE COMPARABLES

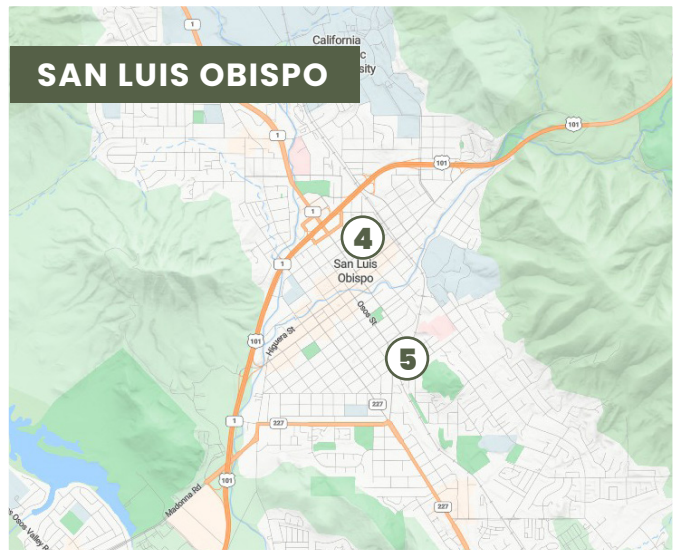
	PROPERTY ADDRESS	SALE DATE	SALE PRICE	# Units	Unit Mix	Price Per Unit	GRM	Proforma GRM
1	409-415 Tiffany Dr Santa Maria	Active	\$1,450,000	4	3- 2/1.5 1- 3/1.75	\$362,500	14.13	10.71
2	610 S Smith St Santa Maria	Pending	\$825,000	3	2- 1/1 1- 2/1	\$275,000	18.97	11.27
3	1609 La Salle Dr Santa Maria	3/12/2025	\$1,100,000	3	1- 3/2 house 2- 2/1	\$366,667	11.60	11.60
4	1243 Mill St San Luis Obispo	9/26/2024	\$1,650,000	4	4- 2/2	\$412,500	13.09	13.09
5	1027-1033 George St San Luis Obispo	6/28/2024	\$1,360,000	4	4- 1/1	\$340,000	17.30	14.17
6	1513 Atlantic City Ave Grover Beach	11/4/2024	\$1,366,000	4	4- 2/1.5	\$341,500	17.66	13.55
7	516 W Church St Santa Maria	4/3/2025	\$900,000	4	3- 1/1 1- 2/1 house	\$225,000	11.92	11.11
8	614 W Orange St Santa Maria	Active	\$975,000	4	1- studio 3- 1/1	\$243,750	15.66	11.57
9	422 E Hermosa St Santa Maria	Active	\$1,599,000	4	1- 3/2 house 3- 1/1	\$399,750	21.52	14.72
Average						\$326,778	15.09	12.47

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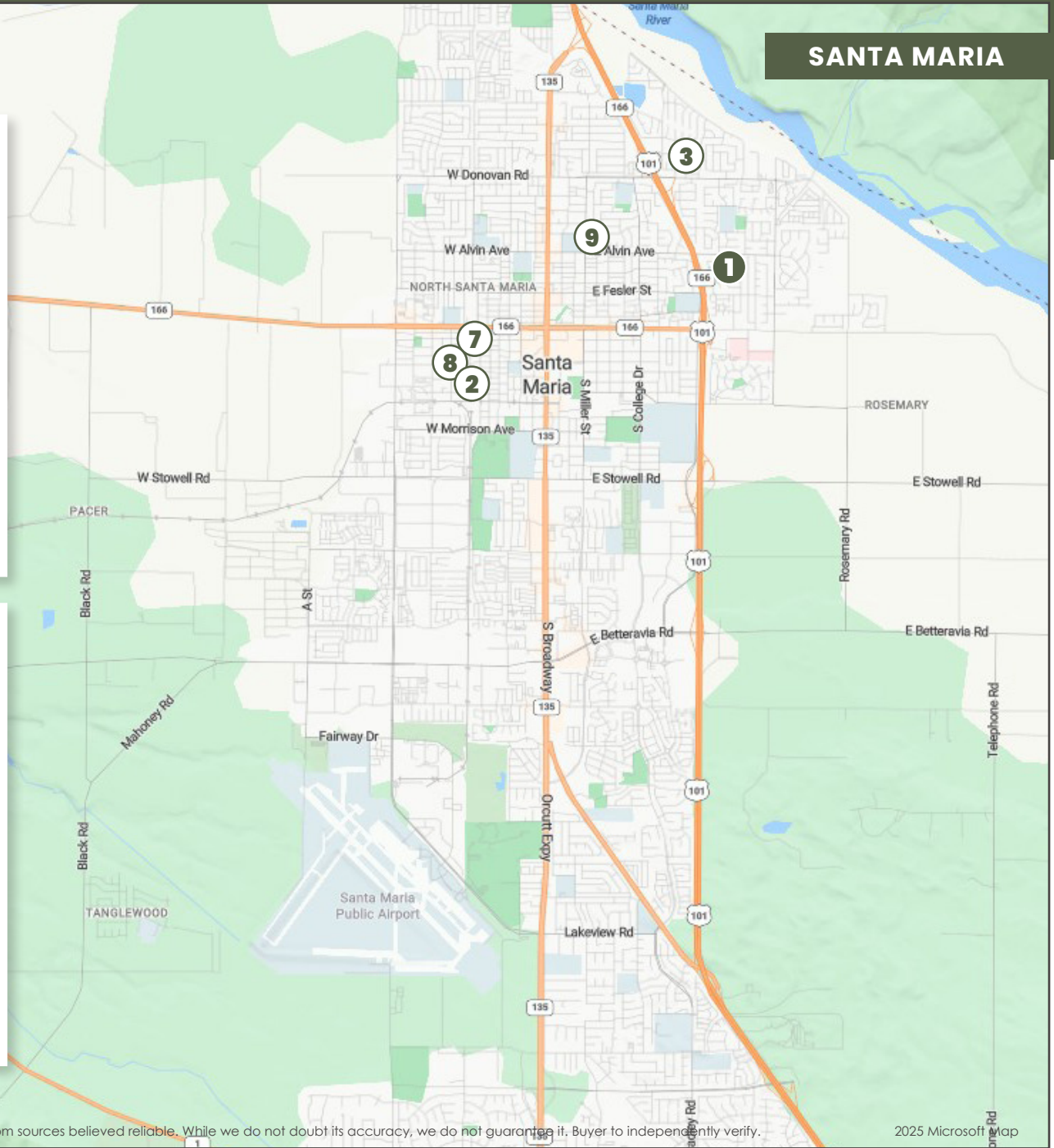
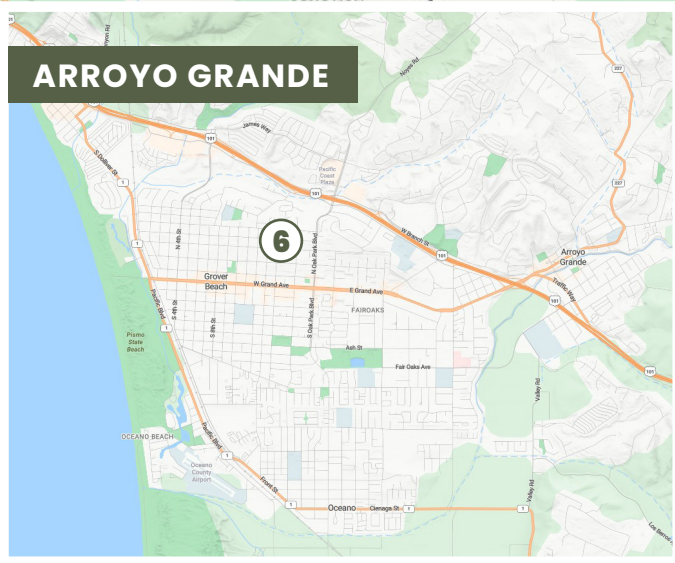
SALE COMPARABLES MAP

SANTA MARIA

SAN LUIS OBISPO



ARROYO GRANDE



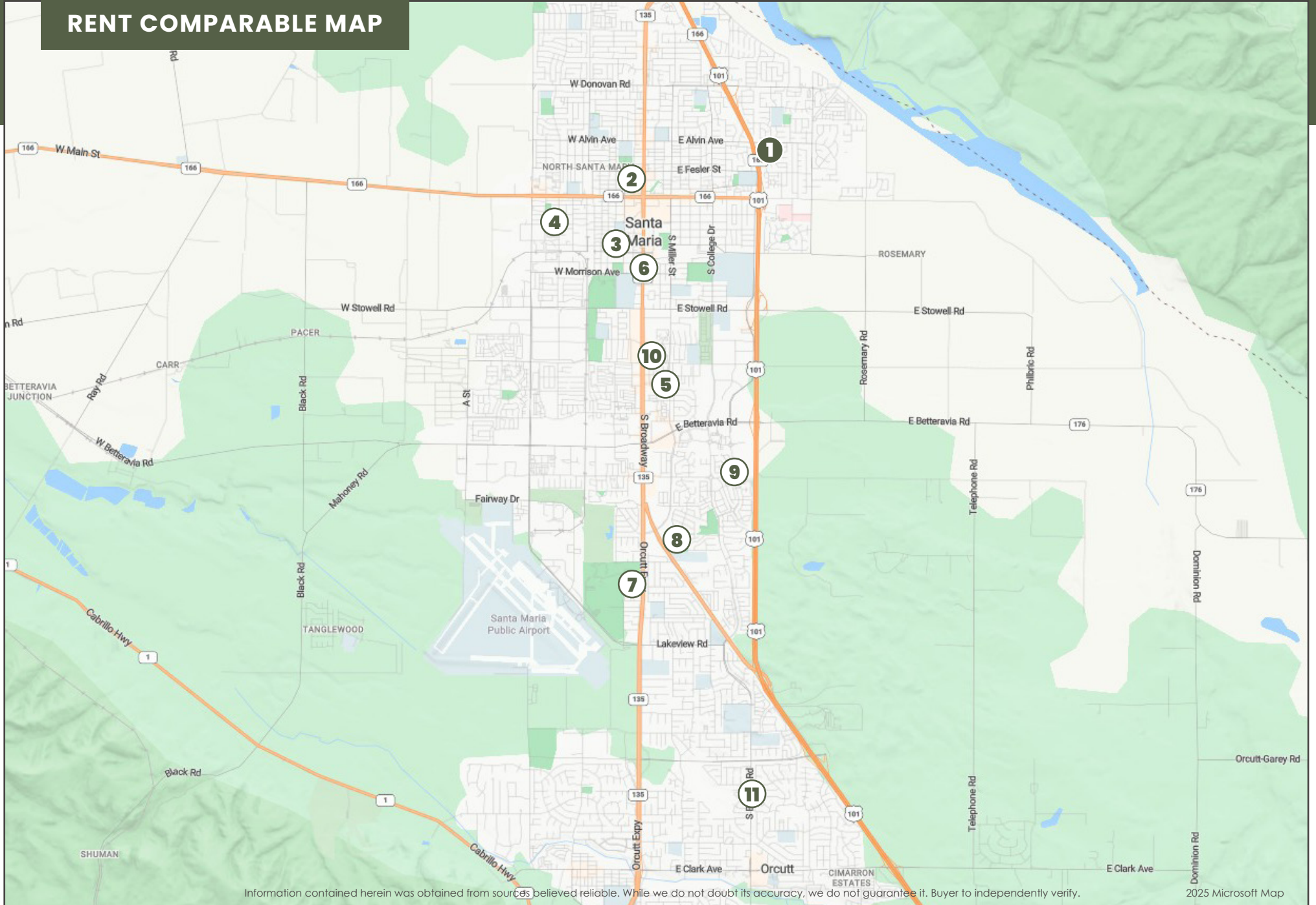
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2025 Microsoft Map

RENT COMPARABLES

	Property Address	2 Bedrooms			3 Bedrooms			Amenities/Notes
		Monthly Rent	SF	\$/SF	Monthly Rent	SF	\$/SF	
1	409-415 Tiffany Dr, Santa Maria	\$2,138	1106	\$1.93 SF	\$2,116	1328	\$1.59 SF	
2	101 N Broadway #210, Santa Maria	\$2,595	940 SF	\$2.76 SF				Air conditioning and heating. LVT and carpet flooring. Quartz countertops.
3	317 W Park #207, Santa Maria	\$1,695	500 SF	\$3.39 SF				Renovated with LVT and tile flooring. Formica countertops. On-site laundry. Carport.
4	1012 W Orange St #D13, Santa Maria	\$1,525	587 SF	\$2.60 SF				LVT flooring. Carport parking, on-site laundry.
5	0 Inger Dr #G53, Santa Maria	\$2,400	995 SF	\$2.41 SF				Laminate and tile flooring. Small private patio. Laundry on site.
6	1012 S Broadway #B, Santa Maria	\$2,400	962 SF	\$2.49 SF				LVT and tile flooring. Covered off-street parking.
7	3225 Orcutt Rd #200, Orcutt				\$3,150	1,250 SF	\$2.52 SF	Pool and play area as property amenities
8	610 Sunrise Dr #6C, Santa Maria				\$2,900	1,128 SF	\$2.57 SF	Community pool
9	2460 Rubel Way, Santa Maria				\$3,147	1,300 SF	\$2.42 SF	In unit washer and dryer
10	205 E Newlove #F, Santa Maria				\$2,700	1,190 SF	\$2.27 SF	In unit washer and dryer, attached garage.
11	1097 Village Dr, Orcutt				\$3,195	1,154 SF	\$2.77 SF	2 Bath units. Washer & dryer hookups. Laminate wood flooring & gourmet kitchen.
	Average	\$2,123	797 SF	\$2.73 SF	\$3,018	1,204 SF	\$2.51 SF	

RENT COMPARABLE MAP



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2025 Microsoft Map

Santa Maria, California

Santa Maria is currently growing at a rate of 0.17% annually, and its population has increased by 0.7% since the most recent census, which recorded a population of 109,742 in 2020. The agricultural areas surrounding the city are some of the most productive in California, with primary crops including strawberries, wine grapes, celery, lettuce, peas, squash, cauliflower, spinach, broccoli and beans. Many cattle ranchers also reside in the Santa Maria Valley.

The Santa Maria area is home to an increasing number of vineyards, wineries and winemakers and is centrally located to both the Santa Ynez and Foxen Canyon areas of Santa Barbara County's wine country as well as San Luis Obispo County's Edna Valley-Arroyo Grande wine country.

