FAQ & OFFER RECOMMENDATIONS

1515 Electric Ave, Seal Beach

Thank you for your interest in our client's property at **1515 Electric Ave, Seal Beach.** To streamline the offer process as much as possible, please thoroughly review the following recommendations for submitting an offer.

FAQ's:.

1. To show, email loan approval & POF (offer subject to inspection preferred)
2. We are in receipt of the month-to-month rental agreements
3. Tenant Estoppel's certificates will be provided after escrow is opened
4. The owners do not know the age of the roof, it has been inspected and needs $1,832 in maintenance
5. The land with the outdoor bar/seating is owned by the City of Seal Beach
6. A quote for a policy of insurance is attached in the supplements
7. The property is not located in a FEMA flood area and has not been affected by the recent storms
8. Garages are part of the tenants rental agreements (not rented separately)
9. The electrical system has not been upgraded by the current owner
10. Water bill is approximately $520 per quarter
11. All units have separate gas and electric meters

Offer recommendations:

The seller will review offers as they are received. While your client may submit their offer however they like, it is highly recommended that all offers include the following:

1. Submit your offer with a 5 day "proof of insurance" contingency that must be submitted to escrow & the lender.
2. Earnest money deposit of 3% of the purchase price.
3. Seller's choice of escrow and title services.
    a. a. ESCROW - On Demand Escrow, Lorraine Thibodeau
    b. b. TITLE - First American, Andrea Baleta
    c. C. NHD - Sellers choice
4. Proof of funds and pre-approval letter (if there is a loan) must be provided with your offer.
5. Shortened or removed contingency periods.
6. If buyer is using financing, they **MUST cross qualify** with John Soricelli at (949)478-3863

If you have any questions prior to submitting your offer, please contact Nat Ferguson at (562) 761-7165.
SUBMIT OFFERS ALONG WITH POF/PREAPPROVAL to: Nat@splashrealtygroup.com CC: Megan@splashrealtygroup.com