

1824 10th Street

**BERKSHIRE
HATHAWAY**
HOMESERVICES

CALIFORNIA
PROPERTIES

Stabilized
Coastal Six
—
Santa
Monica



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REALTOR®

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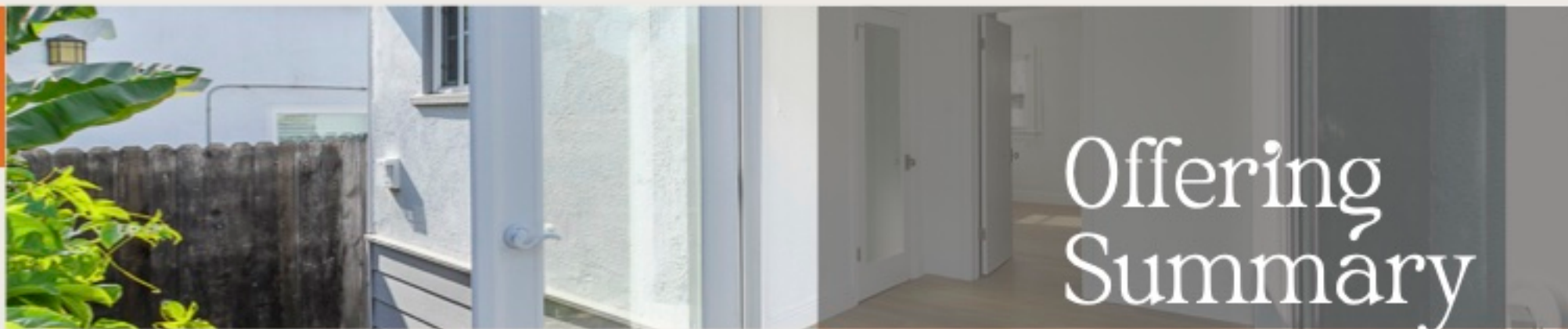
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1824 10TH STREET

OFFERING SUMMERY

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Superior asset in a constrained market.

Market Timing Advantage.

As demand for rental housing in Santa Monica continues to outpace new supply due to restrictive zoning and high barriers to entry, stabilized assets remain scarce and increasingly valuable. Acquiring 1824 10th Street today allows investors to secure a cash-flowing property in a supply-constrained market with significant long-term appreciation potential. This combination of immediate income, tenant lifestyle alignment, and enduring location strength positions the property as a compelling investment opportunity in today's market.

Unmatched Location Strength

Situated in the heart of Santa Monica, the property provides tenants with unrivaled access to beaches, gyms, shopping, and entertainment, as well as an easy commute to Silicon Beach, Downtown Santa Monica, and Venice. The area's enduring desirability, coupled with limited housing supply and consistent rent growth, makes this one of the strongest multifamily markets in Los Angeles—and a proven performer for long-term investors.

Turn-Key Condition

The property has been expertly maintained and thoughtfully upgraded, minimizing near-term capital expenditure requirements. From updated interiors to well-kept common areas and professionally managed operations, 1824 10th Street offers investors the rare chance to acquire a true "turn-key" property in Santa Monica—an asset that can be owned and operated with ease while preserving long-term value.



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THE PROPERTY

ADDRESS:	1834 10th Street Santa Monica, CA 90404
APN:	4283-022-006
# UNITS:	6
# BUILDINGS:	3
UNIT MIX:	(1) 2 + 1, (1) 1 + 2, (2) 1 + 1, (2) Studio
YEAR BUILT:	1952 / Vendor Enhanced
BUILDING SIZE:	3,229 SF
LOT SIZE:	7,495 SF
ZONING:	SMR2

THE OFFERING

LIST PRICE:	\$2,700,000
CAP RATE:	5.51%
GRM:	12.88
PRICE PER UNIT:	\$450,000
PRICE PER SF:	\$837

AMENITIES

LAUNDRY:	5 of 6 W/IN Units
PARKING:	Assigned, Driveway
OUTDOOR SPACE	5 of the 6 units have private outdoor space

Property Overview

BERKSHIRE HATHAWAY
CALIFORNIA
PROPERTIES
HOME SERVICES



Turn-Key
Asset



Strong Cash
Flow



Outdoor Living
Appeal



Moderized
Interiors



Enduring Tenant
Demand



Location,
Location,
Location.

Fully Stabilized 6-unit property, professionally managed and meticulously maintained. Designed for ease of ownership and long term value creation.

5 of 6 units include spacious and private outdoor areas, aligning with the California lifestyle and driving premium rents.

Situated in one of LA's most desirable rental markets with historically strong occupancy and rent growth

Attractive current income with immediate returns and minimal operational headaches.

Thoughtful Upgrades enhance comfort, quiet living, and tenant retention among high-quality renters.

Centrally positioned with quick access to Downtown Santa Monica, Venice and major Employment Hubs. Walking Distance to dining, shopping, gyms and everyday essentials.

Investment Highlights

Location Highlights - Steps Away From It All



1

PROXIMITY TO EMPLOYMENT HUB:
Minutes from Silicon Beach, Santa Monica Business District and Venice Tech/startup corridor. Santa Monica - UCLA Medical Center, Activision, SM College, Universal Music Group.



3

COMMUTER FRIENDLY:
Easy access to the 10 Freeway, Expo Line, and major surface Streets. Minutes to LAX or Santa Monica Airport.



5

FARMER'S MARKETS, GROCERYS & COFFEE:
Santa Monica's Famous Downtown Farmer's Market Wed + Sat, Main Street Market on Sun, Trader Joe's, Whole Foods, Erewhon, Gelson's, Dogtown Coffee, Urth Caffe, Lo/Cal, Tartine, Love Coffee Bar.



2

ENTERTAINMENT & ICONIC HOT SPOTS:
Santa Monica Pier, 3rd Street Promenade, Main Street District, The Bungalow, The Broad Stage, Bergamot Station Arts Center, Nationally Recognized Culinary Scene.



4

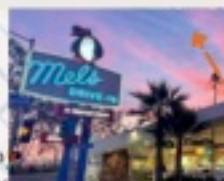
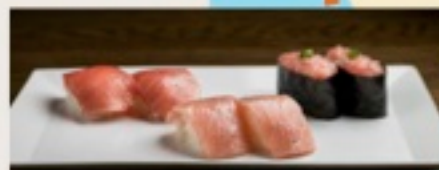
BEACH AND RECREATION:
Immediate access to world-class beaches, The Marvin Braude Bike Trail ("The Strand") runs 22 miles along the Pacific, Muscle Beach + outdoor gyms, Hiking in The Santa Monica Mountains, Surfing, Volleyball courts.



6

EDUCATIONAL ANCHORS.
Steps to Santa Monica College and Santa Monica High. Within reach of UCLA and Loyola Marymount University. Highly sought after SM private schools: Crossroads, Pacific Christian High School, SM Montessori School.

Location Highlights Map



Pricing & Financials

FINANCIAL SUMMARY

SUMMARIZED PRICING METRICS:

Price:	\$2,700,000
Down: 40%	\$1,080,000
Current GRM:	12.88
Market GRM:	11.69
Current Cap Rate:	5.51%
Market GRM:	6.28%
\$/Unit	\$450,000.00
\$/SF	\$837.00

BUILDING DESCRIPTION:

No. of Units:	6
Year Built:	1952
Building SF (est.):	3,225
Lot Size (SF):	7,495
Zoning:	SMR2
Opportunity Zone:	no
Rent Control:	yes

FINANCING

Loan Amount:	\$1,620,000
Interest Rate:	6.00%
Monthly Payment	-\$9,713.00
LTV:	60%
Amortization (yrs):	30
Proposed/Assumption:	Proposed

Pricing & Financials

RENT ROLL

RENT ROLL:

Unit #	Unit Type	Current Rent	Market Rent	Move-in Date	Notes
1	1 + 2	\$3,427	\$3,800	3/15/19	Upper Unit
2	Studio	\$2,300	\$2,800	6/15/24	
3	2+1	\$3,567	\$4,300	6/1/19	Front Unit
4	1+1	\$3,295	\$3,300	2/1/25	Cottage
5	1+1	\$2,895	\$3,000	7/1/24	Rear Cottage
6	Studio	\$1,770	\$1,775	3/1/25	Garage ADU
	SCEP	\$57	\$57		
	RUBS	\$162	\$210		
MONTHLY TOTAL:		\$17,473	\$19,242		
ANNUAL TOTAL:		\$209,676	\$230,904		

Pricing & Financials

FINANCIAL ANALYSIS

ANNUALIZED FINANCIALS:

	CURRENT RENTS	MARKET RENTS
Gross Scheduled Rental Income	\$209,676	\$230,904
Vacancy Allowance	\$4,194	\$4,618
Effective Gross Income	\$205,482	\$226,286
Less: Expenses	\$56,727	\$56,727
Miscellaneous Other Income	\$219	\$267
Net Operating Income	\$148,755	\$169,559
Debt Service	\$116,553	\$116,553
Pre-Tax Cash Flow	\$32,203	\$53,006
Principal Reduction	\$19,894	\$19,894
Total Return	\$52,096	\$72,900

ANNUALIZED EXPENSES:

	CURRENT
Fixed Expenses	
Real Estate Taxes	1.20% 32,400
Insurance	est. \$7,000
Utilities water/sewer/trash/pest	*634/mo \$7,608.00
Controllable Expenses (Est.)	
Water/Sewer/trash/Pest	*634/mo \$7,608.00
Repairs & Maintenance	4% of Gross Inc \$8,219.00
Misc:	\$250 per unit \$1,500.00
TOTAL EXPENSES	\$56,727.00
EXPENSES/UNIT	\$9,455.00
EXPENSES/SF	\$17.59

* Seller collects RUBS & SCEP from all tenants

Sales Comps

SALES COMPARABLES CHART

	ADDRESS	STATUS	UNIT #	PRICE	\$ / UNIT	\$ / SQ.FT	LOT SIZE	SQ. FT.	BEDS	BATHS	Worth Noting	SOLD DATE	YEAR BUILT
	1824 10TH ST SANTA MONICA	ACTIVE	6	\$2,700,000.00	\$450,000	\$837.00	7,495	3,225	4	7	\$209,000 Gross Rents	-	1952
	1802 Ocean Park Blvd Santa Monica	sold	7	\$3,000,000.00	\$428,571	\$503.00	6905	5968	13	7	5 Units Vacant at Sale Date	3/3/2025	1949
	2428 Kansas AVE Santa Monica	sold	7	\$2,660,000.00	\$380,000	\$468.00	11800	5678	15	8		8/28/20	1952
	443 Bay Street Santa Monica	sold	6	\$2,625,000.00	\$437,500	\$475.00	5,752	5,532	13	8		6/17/25	1971

Sales Comps

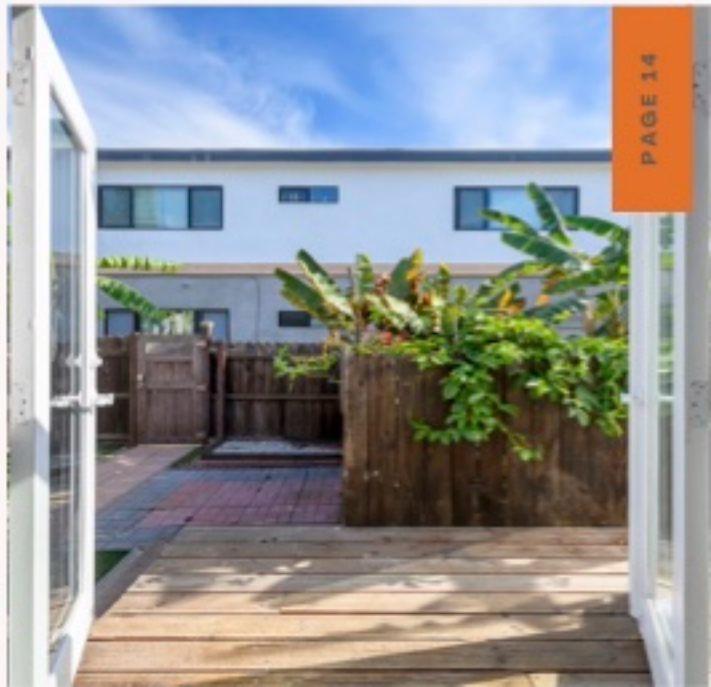
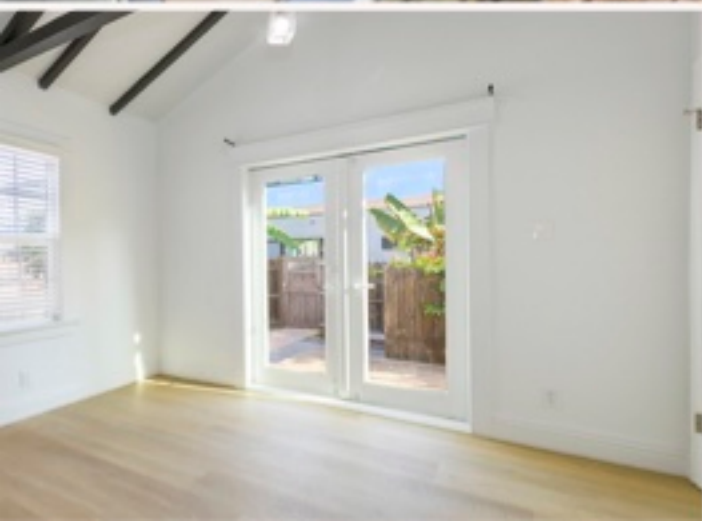
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1824 10TH ST SANTA MONICA	ACTIVE	6	\$2,700,000.00	\$450,000	\$837.00	7,495	3,225	4	7	\$209,000 Gross Rents	-	1952
1810 12th Street Santa Monica	Active Under Contract	7	\$2,500,000.00	\$357,143	\$482.00	7,516	5,190	13	7	\$196,000 Gross Rents	12/16/24	1963
2820 3rd Street Santa Monica	sold	6	\$2,446,000.00	\$407,667	\$528.00	5,369	4,633	12	12	Buyers bought with significant deferred maintenance and retrofit requirements. Rents posted with sale are projections	3/3/25	1962

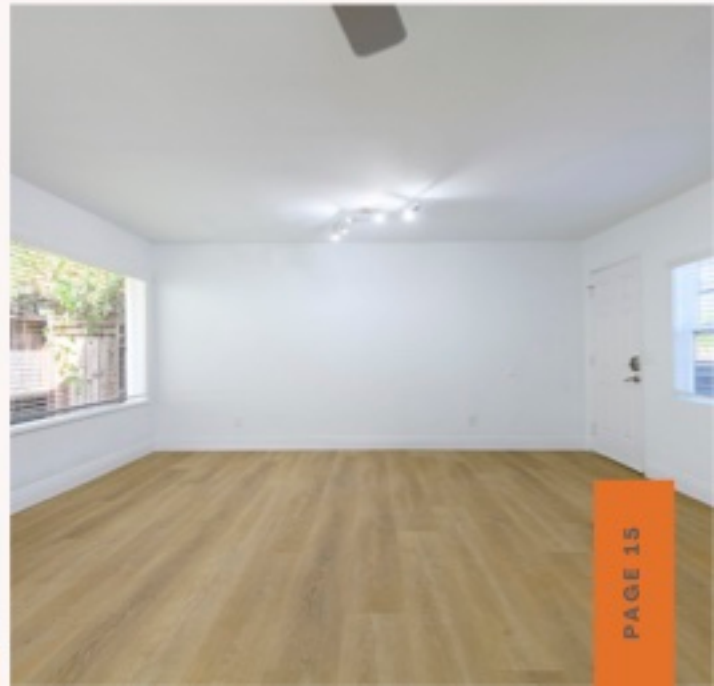
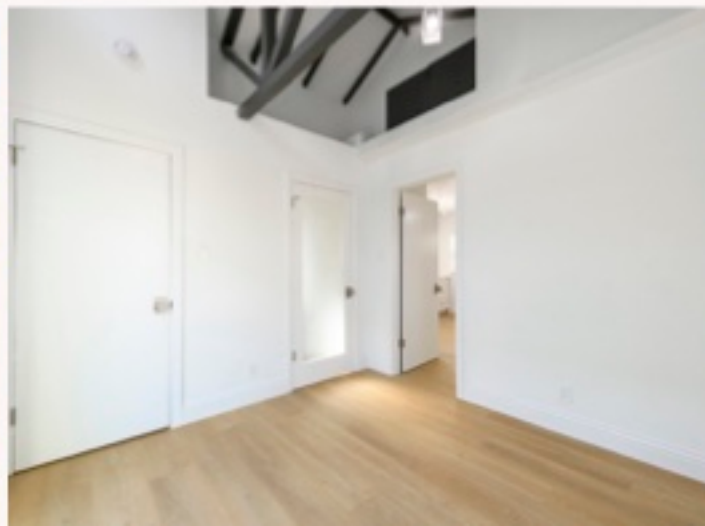


Property Photos



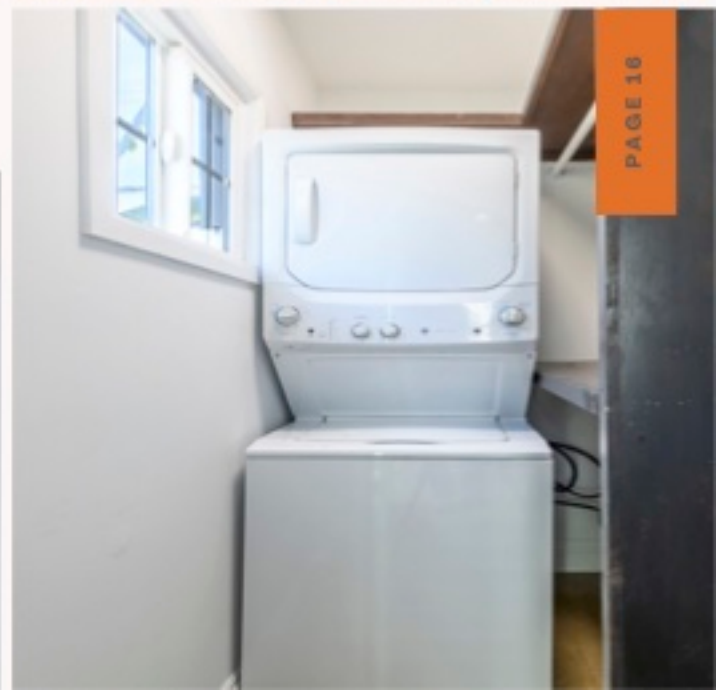


Property Photos





Property Photos





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Thank
You.

