



1511 12th Street, Santa Monica, CA 90401

**2 Santa Monica Properties Offered Together
Individually Metered
Copper Plumbing | Updated Electrical
(2) 2+2 TH and (4) 1+1 units
Front/Rear Property 2 Parcels**

**Private Entrances, Fireplaces, Patios
Washer / Dryers in each Unit Gated
Security / Courtyard Garages and
abundant street parking
Plans for an ADU**

**Priced to Sell!
5.13 CAP
14.09 GRM**

OFFERING MEMORANDUM CONFIDENTIALITY

C O N F I D E N T I A L I T Y & D I S C L A I M E R

This Marketing Brochure contains confidential information intended solely for the recipient from the Broker. Its contents should not be disclosed to any other party without written consent from the Broker. The brochure serves to provide prospective purchasers with a summary of unverified information about the subject property, aiming to establish initial interest. It's important to note that this information does not substitute a comprehensive due diligence investigation. The Broker has not verified the accuracy or completeness of the information provided herein, including income or expenses, future financial performance projections, property size, environmental considerations, tenant details, or property condition. While sourced from believed reliable sources, the Broker has not conducted investigations to verify this information and offers no warranty or representation regarding its accuracy or completeness. Any rental or income projections are good-faith estimates and may be impacted by local, state, and federal rent regulations. Buyers are advised to conduct their own investigations to confirm the information presented.

N O N - E N D O R S E M E N T N O T I C E

The Broker mentioned in this marketing package is not associated with, sponsored by, or endorsed by any commercial tenant or lessee mentioned herein. The inclusion of any corporation's logo or name does not suggest or imply any affiliation with, sponsorship of, or endorsement by the Broker, its affiliates, subsidiaries, or any agent, product, service, or commercial listing. Such information is solely provided to offer prospective customers details about the tenants or lessees associated with this listing.



EXECUTIVE SUMMARY

PROPERTY SUMMARY



PRICING

OFFERING PRICE	\$3,595,000
PRICE/UNIT	\$599,167
PRICE/SF	\$ 580.96

STATS

	CURRENT	MARKET
GRM	14.09	13.29
CAP RATE	5.13%	5.54%

THE ASSET

UNITS	6
YEAR BUILT	1959
GROSS SF	6,188
LOT SF	7,499
APN	4282-032-027, 028
FLOORS	2
PARKING	5

82

WALKSCORE

73

TRANSIT SCORE

97

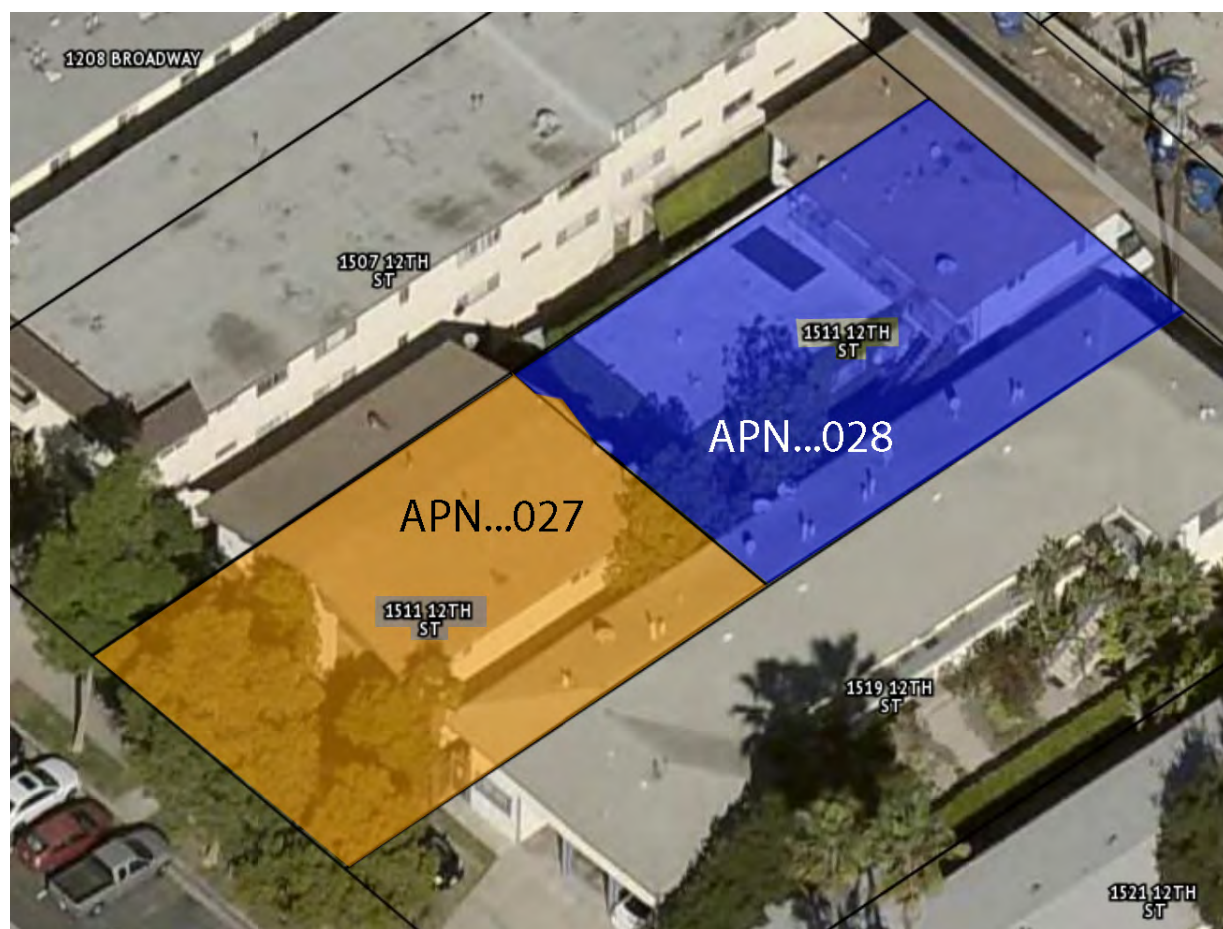
BIKE SCORE

*Includes Garages and Carport

PROPERTY SUMMARY

Broker is proud to present 1511 12th Street, a unique multifamily investment property consisting of 6 units. The front duplex was built in 1960 and consists of two side-by-side 1,600 SF 2+2 townhouses, with fireplaces, and private patios. The rear fourplex consists of four 1+1, (2) of which are 500 SF, and (2) of which are 625 SF. Each unit has separate entrance, hardwood floors, separate dining areas, exposed brick, a fireplace, and washer & dryer in unit. One Townhouse, and three 1 Bedrooms are vacant at the time of this Offering.

There are four garages and one carport in the rear. The owner is currently applying to submit plans for a 7th unit where the garages reside. If a Buyer owner occupies, it's possible to only put 20% down.





This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. © 2024



Unit 1: shown
\$4,500/month

Unit 2: Vacant
\$5,295/month



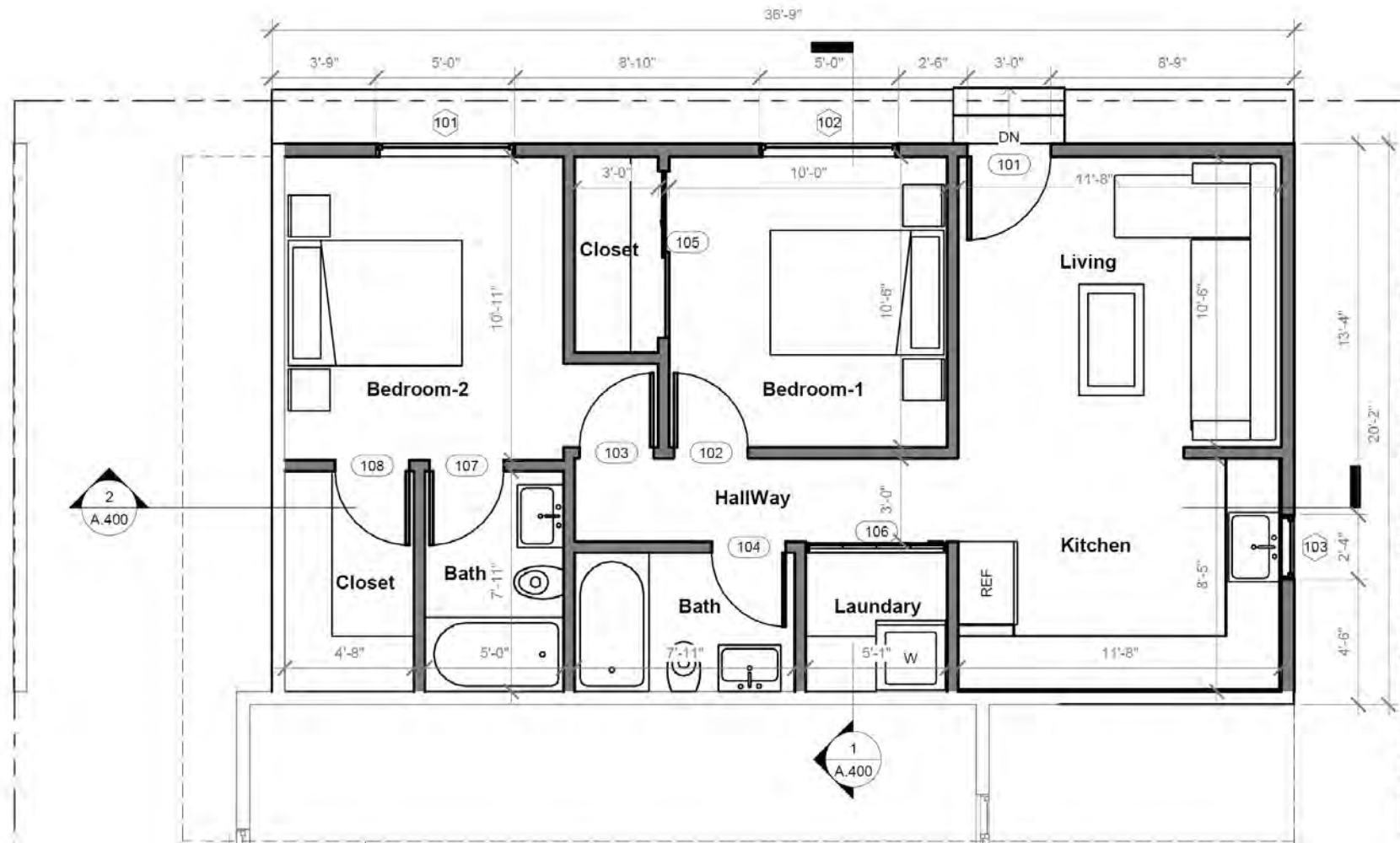
Unit B: Vacant
\$2,795/month

Unit D: Vacant
\$2,495/month



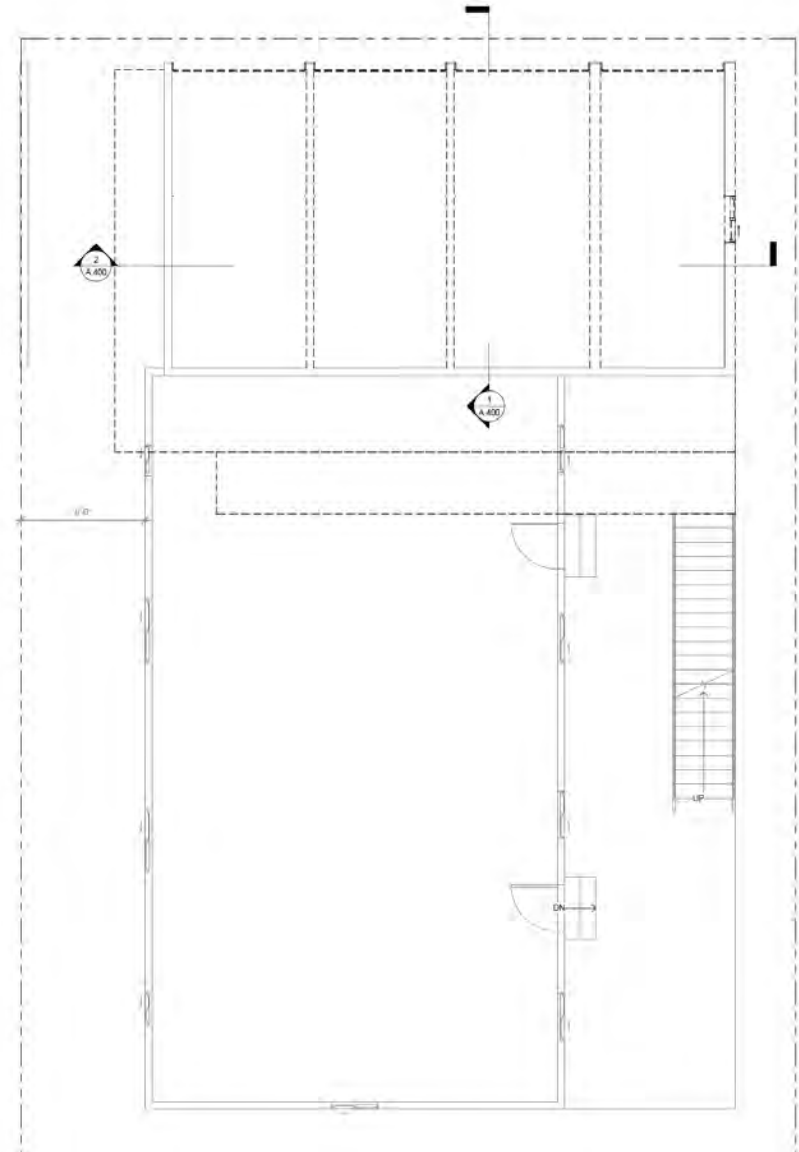
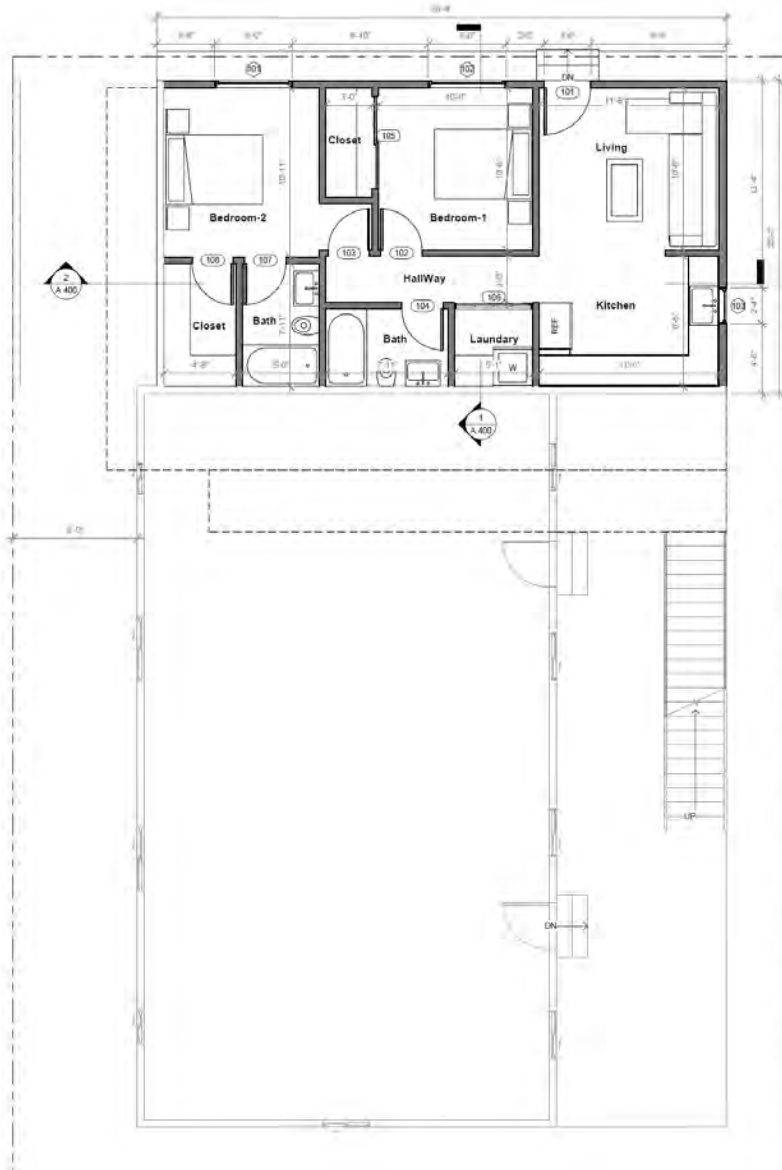
PROPOSED ADU

A full set of plans is available in escrow.



ADU LOCATION

Replacing the Garages





FINANCIAL HIGHLIGHTS

FINANCIAL ANALYSIS

PRICING

OFFERING PRICE	\$3,595,000
PRICE/UNIT	\$599,167
PRICE/SF*	\$ 580.96

STATS	CURRENT	MARKET
GRM	14.09	13.29
CAP RATE	5.13%	5.54%

FINANCING

DOWN	46%	\$1,653,700
LOAN		1959
AMMORTIZATION		30
INTEREST RATE		6.80%
MONTHLY PAYMENT		\$ 11,718.36
ANNUAL PAYMENT		\$140,620.26
DISCLAIMER	BUYER MUST QUALIFY	

THE ASSET

UNITS	6
YEAR BUILT	1959
GROSS SF	6,188
LOT SF	7,499
APN	4282-032-027, 028
FLOORS	2
PARKING	5

*Includes garages but not carport

MONTHLY RENT SCHEDULE

# UNITS	TYPE	AVG. CURRENT	CURRENT TOTAL	AVG MARKET	MARKET TOTAL
2	2+2 1600 SF	\$ 4,897.50	\$ 9,795.00	\$ 5,295.00	\$ 10,590.00
2	1+1 625 SF	\$ 2,795.00	\$ 5,590.00	\$ 2,795.00	\$ 5,590.00
2	1+1 500 SF	\$ 2,350.00	\$ 4,700.00	\$ 2,495.00	\$ 4,990.00
4	GARAGE	\$ 295.00	\$ 1,180.00	\$ 295.00	\$ 1,180.00
1	CARPORT			\$ 195.00	\$ 195.00
EST TOTAL SCHEDULED RENT			\$ 21,265.00		\$ 22,545.00

EST ANNUALIZED INCOME	CURRENT	MARKET
EST SCHEDULED GROSS INCOME	\$ 255,180.00	\$ 270,540.00
VACANCY	3% \$ (7,655.40)	3% \$ (8,116.20)
GROSS OPERATING INCOME	\$ 247,524.60	\$ 262,423.80
TOTAL EXPENSE	\$ (63,209.08)	\$ (63,209.08)
NET OPERATING INCOME	\$ 184,315.52	\$ 199,214.72

EST ANNUALIZED EXPENSES	CURRENT	MARKET
NEW TAXES (1.17 * PRICE)	\$ 42,061.50	\$ 42,061.50
INSURANCE (\$1.15*GSF)	\$ 3,500.00	\$ 3,500.00
MAINTENANCE	\$ 7,297.58	\$ 7,297.58
MANAGEMENT	\$ 2,400.00	\$ 2,400.00
UTILITY - SANTA MONICA	\$ 3,500.00	\$ 3,500.00
UTILITY - ELECTRIC	\$ 150.00	\$ 150.00
GARDENER (\$250 PER MONTH)	\$ 3,000.00	\$ 3,000.00
PEST CONTROL	\$ 800.00	\$ 800.00
FIRE INSPECTION/SERVICE	\$ 500.00	\$ 500.00
EST TOTAL EXPENSES	\$ 63,209.08	\$ 63,209.08
EXPENSE PER UNIT	\$ 15,802.27	\$ 15,802.27
EXPENSE PER SF	\$ 23.00	\$ 23.00
PERCENTAGE OF GOI	26%	24%

RENT ROLL

MONTHLY RENT SCHEDULE

UNIT NUMBER	LOCATION	FLOOR	TYPE	SQ FT	AVG. CURRENT	100% OCCUPANCY	AVG MARKET
1	FRONT PARCEL	TOWN HOUSE	2+2	1600	\$ 4,500.00	\$ 4,500.00	\$ 5,295.00
2	FRONT PARCEL	TOWN HOUSE	2+2	1600	\$ 5,295.00	\$ 5,295.00	\$ 5,295.00
A	REAR PARCEL	LOWER	1+1	625	\$ 2,795.00	\$ 2,795.00	\$ 2,795.00
B	REAR PARCEL	LOWER	1+1	625	\$ 2,795.00	\$ 2,795.00	\$ 2,795.00
C	REAR PARCEL	UPPER	1+1	500	\$ 2,204.50	\$ 2,204.50	\$ 2,495.00
D	REAR PARCEL	UPPER	1+1	500	\$ 2,495.00	\$ 2,495.00	\$ 2,495.00
EST TOTAL SCHEDULED RENT					\$ 20,084.50	\$ 20,084.50	\$ 21,170.00

Notice has been given that Units B & D will vacate voluntarily on June 1, 2024, Unit B will vacate one garage as well.

MONTHLY PARKING INCOME

# UNITS	IN LEASE	TO	TYPE	SQ FT	AVG CURRENT	100% OCCUPANCY	AVG MARKET
1			GARAGE	150	\$ 295.00	\$ 295.00	\$ 295.00
1			GARAGE	150	\$ 295.00	\$ 295.00	\$ 295.00
1			GARAGE	150	\$ 295.00	\$ 295.00	\$ 295.00
1			GARAGE	150	\$ 295.00	\$ 295.00	\$ 295.00
1	INCLUDED	UNIT 1	CARPORT				\$ 195.00
EST TOTAL GARAGE INCOME					\$ 1,180.00	\$ 1,180.00	\$ 1,375.00

FINANCIAL ANALYSIS W/ ADU

PRICING W/ ADU

OFFERING PRICE	\$	3,595,000
ADU COSTS (EST)	\$	140,000
TOTAL PRICE	\$	3,735,000
PRICE/UNIT	\$	513,571
PRICE/SF	\$	603.59

STATS	CURRENT	MARKET
GRM	14.09	12.37
CAP RATE	5.13%	6.07%
PRICE PSF	\$	603.59
UPSIDE		18.32%

FINANCING

DOWN	46%	\$	1,653,700
LOAN			1959
AMMORTIZATION			30
INTEREST RATE			6.80%
MONTHLY PAYMENT	\$		11,718.36
ANNUAL PAYMENT	\$		140,620.26
DISCLAIMER	BUYER MUST QUALIFY		

THE ASSET W/ADU

UNITS	7
YEAR BUILT	1959
GROSS SF	6,188
LOT SF	7,499
APN	4282-032-027, 028
FLOORS	2
PARKING	5

MONTHLY RENT SCHEDULE

# UNITS	TYPE	AVG. CURRENT	CURRENT TOTAL	AVG UNIT MARKET	MARKET TOTAL
2	2+2 1600 SF	\$ 4,897.50	\$ 9,795.00	\$ 5,295.00	\$ 10,590.00
2	1+1 625 SF	\$ 2,795.00	\$ 5,590.00	\$ 2,795.00	\$ 5,590.00
2	1+1 500 SF	\$ 2,350.00	\$ 4,700.00	\$ 2,495.00	\$ 4,990.00
1	2+2 750 SF ADU		\$ 1,180.00	\$ 3,795.00	\$ 3,795.00
1	CARPORT			\$ 195.00	\$ 195.00
EST TOTAL SCHEDULED RENT			\$ 21,265.00		\$ 25,160.00

EST ANNUALIZED INCOME	CURRENT	MARKET
EST SCHEDULED GROSS INCOME	\$ 255,180.00	\$ 301,920.00
VACANCY	3% \$ (7,655.40)	3% \$ (9,057.60)
GROSS OPERATING INCOME	\$ 247,524.60	\$ 292,862.40
TOTAL EXPENSE	\$ (63,209.08)	\$ (66,288.37)
NET OPERATING INCOME	\$ 184,315.52	\$ 226,574.03

EST ANNUALIZED EXPENSES	CURRENT	MARKET
NEW TAXES (1.17 * PRICE)	\$ 42,061.50	\$ 42,061.50
INSURANCE	\$ 3,500.00	\$ 4,641.00
MAINTENANCE	\$ 7,297.58	\$ 8,785.87
MANAGEMENT	\$ 2,400.00	\$ 2,400.00
UTILITY - SANTA MONICA	\$ 3,500.00	\$ 3,750.00
UTILITY - ELECTRIC	\$ 150.00	\$ 150.00
GARDENER (\$250 PER MONTH)	\$ 3,000.00	\$ 3,000.00
PEST CONTROL	\$ 800.00	\$ 900.00
FIRE INSPECTION/SERVICE	\$ 500.00	\$ 600.00
EST TOTAL EXPENSES	\$ 63,209.08	\$ 66,288.37
EXPENSE PER UNIT	\$ 15,802.27	\$ 15,802.27
EXPENSE PER SF	\$ 23.00	\$ 23.00
PERCENTAGE OF GOI	26%	23%

RENT ROLL WITH ADU

MONTHLY RENT SCHEDULE WITH ADU

UNIT NUMBER	LOCATION	FLOOR	TYPE	SQ FT	AVG. CURRENT	100% OCCUPANCY	AVG MARKET
1	FRONT PARCEL	TOWN HOUSE	2+2	1600	\$ 4,500.00	\$ 4,500.00	\$ 5,295.00
2	FRONT PARCEL	TOWN HOUSE	2+2	1600	\$ 5,295.00	\$ 5,295.00	\$ 5,295.00
A	REAR PARCEL	LOWER	1+1	625	\$ 2,795.00	\$ 2,795.00	\$ 2,795.00
B	REAR PARCEL	LOWER	1+1	625	\$ 2,795.00	\$ 2,795.00	\$ 2,795.00
C	REAR PARCEL	UPPER	1+1	500	\$ 2,204.50	\$ 2,204.50	\$ 2,495.00
D	REAR PARCEL	UPPER	1+1	500	\$ 2,495.00	\$ 2,495.00	\$ 2,495.00
ADU	REAR PARCEL	LOWER	2+2	750		\$ 3,795.00	\$ 3,795.00
EST TOTAL SCHEDULED RENT					\$ 20,084.50	\$ 23,879.50	\$ 24,965.00







MONTHLY PARKING INCOME

# UNITS	IN LEASE	TO	TYPE	SQ FT	AVG CURRENT	100% OCCUPANCY	AVG MARKET
1	INCLUDED	UNIT 1	CARPORT				\$ 195.00
EST TOTAL GARAGE INCOME							\$ 195.00

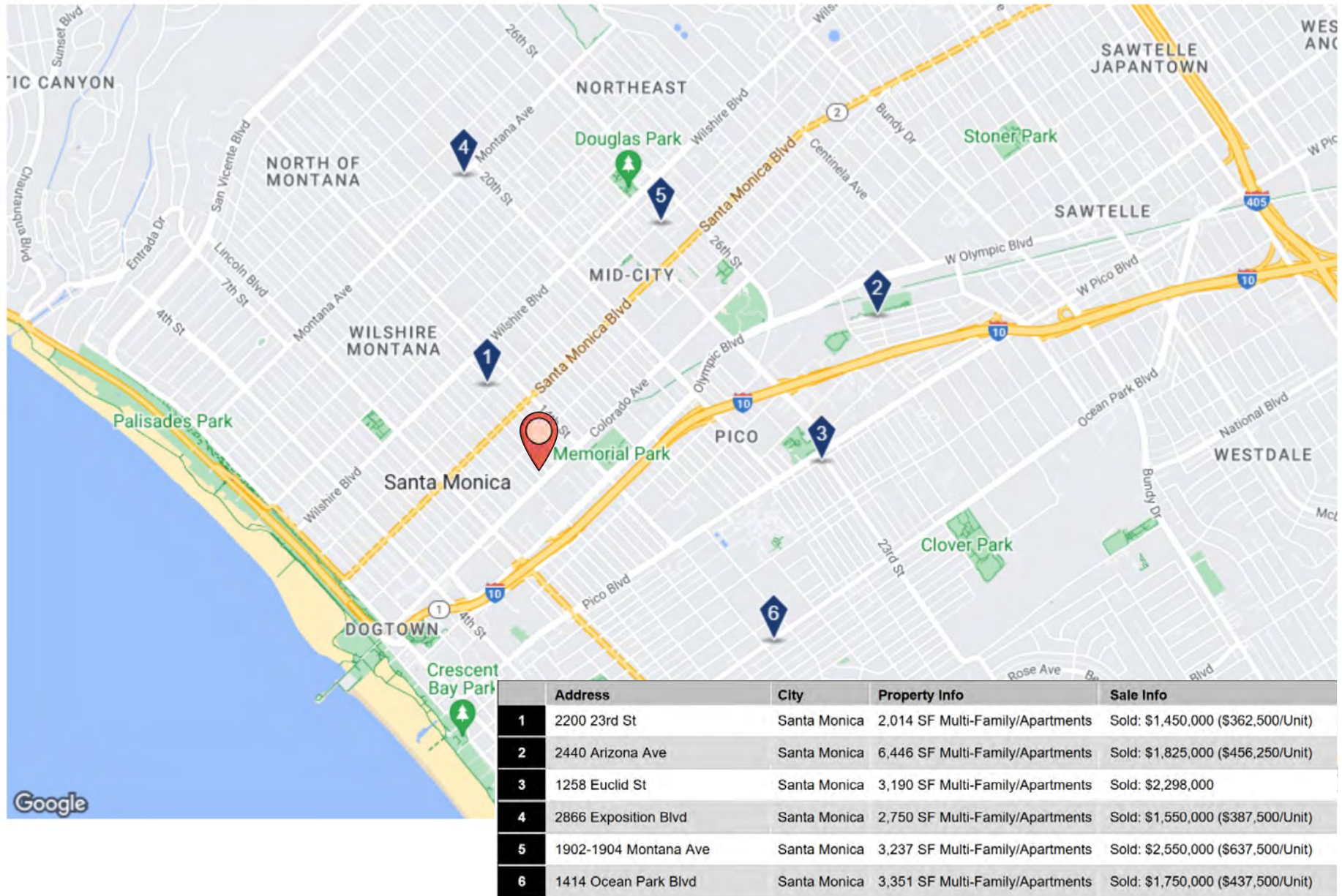


MARKET COMPARABLES

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 1258 1Euclid Street Santa Monica, CA 90404	4	1957	3,190	7,405	4 - 0+1	3/22/2024	\$2,300,000	\$574,000	\$720	4%	19.23
	2 2866 Exposition Blvd Santa Monica, CA 90404	4	1955	2,750	4,997	4 - 1+1	3/20/2024	\$1,550,000	\$387,500	\$563.64	3.43%	16.96
	3 1902-1904 Montana Ave Santa Monica, CA 90403	4	1939	3,237	6,098	3 - 1+1 1 - 2+1	3/08/2024	\$2,550,000	\$637,500	\$788	3.5%	21.98
	4 2440 Arizona Ave Santa Monica, CA 90404	4	1951	2,644	5,196	4 - 1+1	3/08/2024	\$1,830,000	\$456,250	\$692.13	4.04%	15.85
	5 2200 23rd St Santa Monica, CA 90405	4	1938	2,014	2,178	4 - 1+1	3/11/2024	\$1,450,000	\$362,500	\$719	2.42%	21.71
	6 1414 Ocean Park Blvd Santa Monica, CA 90405	4	1938	3,351	6,970	3 - 1+1 1 - 2+1	12/27/2023	\$1,750,000	\$437,500	\$522.23	4.92%	15.04
AVERAGES				5,393	7,731				\$475,875	\$667.50	3.71%	18.46
S	Subject Property 1511 12th Street, Santa Monica, CA 90401	6	1958-60	6,188	7,499	2 - 2+2 TH 4 - 1+1		\$3,595,000	\$599,161	\$581	5.13%	14.09

SALES COMPARABLES



An aerial night photograph of Santa Monica, California. The Santa Monica Pier is illuminated with blue and purple lights, featuring a large Ferris wheel and roller coaster. The city lights of Santa Monica are visible in the background, and the ocean is in the foreground. The sky is a mix of orange and blue, suggesting sunset or sunrise.

SANTA MONICA

Recently named by National Geographic as one of the Top "10 Beach Cities in the World" and by TIME as one of the "Best Places to Live", Santa Monica features three miles of Pacific beaches and the Santa Monica Pier. Santa Monica's residential population is approximately 93,000, increasing to an estimated 250,000 during the day with tourists, shoppers, and employees. Tourism attracts over 8 million visitors annually.

LOCATION OVERVIEW

NEIGHBORHOODS

MAIN STREET

Santa Monica's Main Street bears the laid back artsy side of Santa Monica, a side of the city that has been characterized by a local, surf vibe for years. Consider the many art galleries and attractions such as the Edgemar Center for the Arts and Mindfulnest, which is one-part art gallery, one-part shop. Main Street is also home to one of the highest concentrations of coffee shops in Santa Monica. A variety of different boutique shops are scattered along Main Street and a weekly farmers market takes place every Sunday.

MID CITY

The furthest inland neighborhood in Santa Monica is known as Mid-City. This is the arts and entertainment hub of Santa Monica, and is home to a number of the largest entertainment companies. Mid-City also is where you'll find one of the largest contemporary art collections in Los Angeles, Bergamot, which was formerly a railroad station but now houses a plethora of different art galleries. Some of Santa Monica's best restaurants are in Mid-City, including Mélisse, which had won two Michelin stars.

OCEAN PARK BOULEVARD

Running southeast from the Santa Monica Pier is Ocean Park. That local, artsy aesthetic of Main Street extends here, comprising independent coffee shops, boutique stores, and art galleries. Located just east of Ocean Park is the Santa Monica Airport. Not only is this a working airport for private jet owners, but it also is the location of the Museum of Flying, which features numerous aircraft and artifacts, including a Wright Flyer replica and World War II planes, and adjacent to the Spitfire Grill.





PICO BOULEVARD

Running parallel to I-10 is perhaps the most ethnically diverse neighborhood in Santa Monica: Pico. The people here can vary, from college students strolling in and around Santa Monica College to locals popping in and out of the clothing boutique shops, record stores, and art galleries. Saturday mornings on Pico feature a smaller, more local farmers market than the Downtown Santa Monica Farmers Market; the Pico iteration usually comprises no more than 30-40 local farmers.

SANTA MONICA PIER

The palm tree-lined avenue and views overlooking the Pacific Ocean make the Santa Monica Pier area and Ocean Avenue one of the most iconic locations in Santa Monica. Unique hotels, such as The Georgian and The Shore, dot Ocean Avenue while open-air restaurants and bars, such as Blue Plate Oysterette and The Bungalow, line the avenue. Just down from Ocean Avenue is perhaps Santa Monica’s most famous attraction, the Santa Monica Pier. This attraction dates back to 1909, and features a solar-paneled Ferris wheel, amusement park, aquarium, and live concerts and movies during the summer months.



8.42	92,478	\$1.09M
Area Square Miles	Total Population	Median Home Price
\$106,123	71%	67.9%
Avg Med Income	Renter Occupied	Bachelor's Degree +

SANTA MONICA NEIGHBORHOODS



SILICON BEACH BUSINESSES

Los Angeles has a flourishing hub of innovative companies putting down roots outside of the San Francisco tech epicenter. Known as "Silicon Beach," due to its proximity to surf and sand, the tech community's attraction to the area is partly credited to its proximity to LAX and the

Silicon Beach, a West Los Angeles area that includes the beach cities of Santa Monica and Venice, is at the epicenter of the city's current tech boom. While the Los Angeles metropolitan area is sprawling, Silicon Beach is a more pedestrian-friendly area with a plethora of eateries, coffee shops, bars, and offices, making it a popular destination for new entrepreneurs and start-ups.

17,000 Employees



12,500 Employees

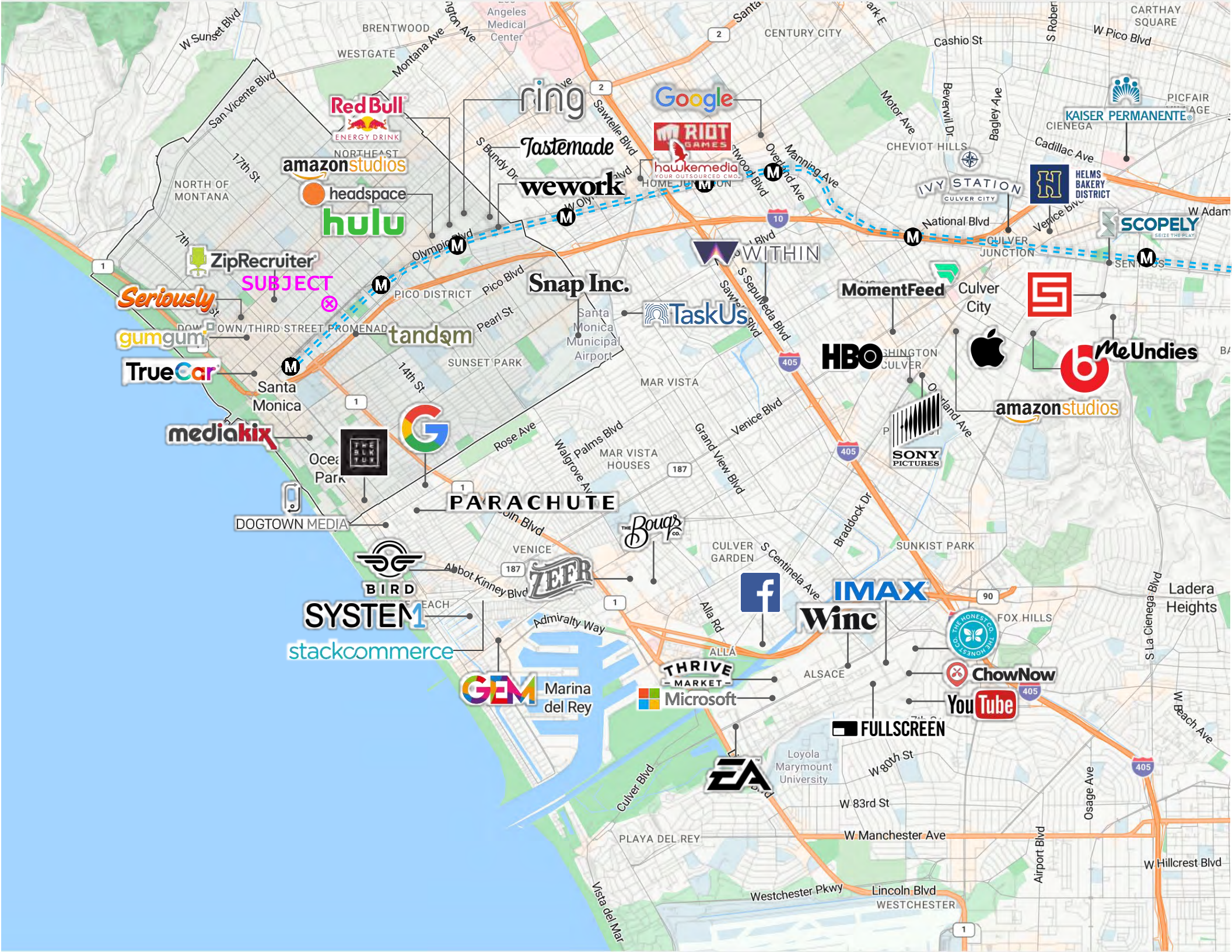


7,500 Employees



4,000 Employees





Red Bull
ENERGY DRINK

amazonstudios

headspace

hulu

ZipRecruiter

SUBJECT

Seriously

gumgum

TrueCar

mediakix

THE BUNKER

DOGTOWN MEDIA

BIRD

SYSTEM1

stackcommerce

GEM

ZEFR

THE BOUGS

THRIVE MARKET

Microsoft

EA

Snap Inc.

TaskUs

RIOT GAMES

hawukemedia

ring

Tastemade

wework

Google

WITHIN

HBO

MomentFeed

Apple

amazonstudios

MeUndies

SONY PICTURES

IMAX

Winc

ChowNow

YouTube

FULLSCREEN

HELMS BAKERY DISTRICT

SCOPELY

KAISER PERMANENTE

PICFAIR

Ladera Heights

Existing Metro Rail & Station

Purple Line Extension Alignment & Station (under construction)

Purple Line Extension Alignment & Station (approved)

Crenshaw/LAX Transit Corridor (under construction)

Subject to Change 16-2561 © 2016 LACMTA



thesource.metro.net

1511 12th Street is 0.4 miles to the (light blue) light rail 17th Street station

