

OFFERING MEMORANDUM

2102-2114 Montana Ave

SANTA MONICA, CA 90403



LAMBERT INVESTMENTS, INC.

Proudly Offers For Sale
7-units in Santa Monica, California

2102-2114 Montana Ave, SM 90403

\$3,200,000



Francyne Lambert
Mobile: 310.720.9299
francyne@lambertinc.com

Carl Lambert
Mobile: 310.663.6030
carl@lambertinc.com

Daniel Sloan
Mobile: 310.849.7587
daniel@lambertinc.com

2 Breeze Avenue
Venice, CA 90291
www.LambertInc.com
DRE# 00860625
Office: 310.453.9656
Fax: 310.829.6288



FOR SALE

7 Unit Building

2102-2114 Montana Ave, SM 90403

Purchase Price: \$3,200,000

Six 2 bedroom - 1 bath

One 1 bedroom - 1 bath

Purchase Price \$3,200,000

Price per Sq Ft \$500.70

Price per Unit \$457,143

Year Built 1952

Lot Size 8,007

Building Size 6,391

Zoning SMR2*

CAP Rate 4.4%

GRM 15.06

7 Parking Spaces

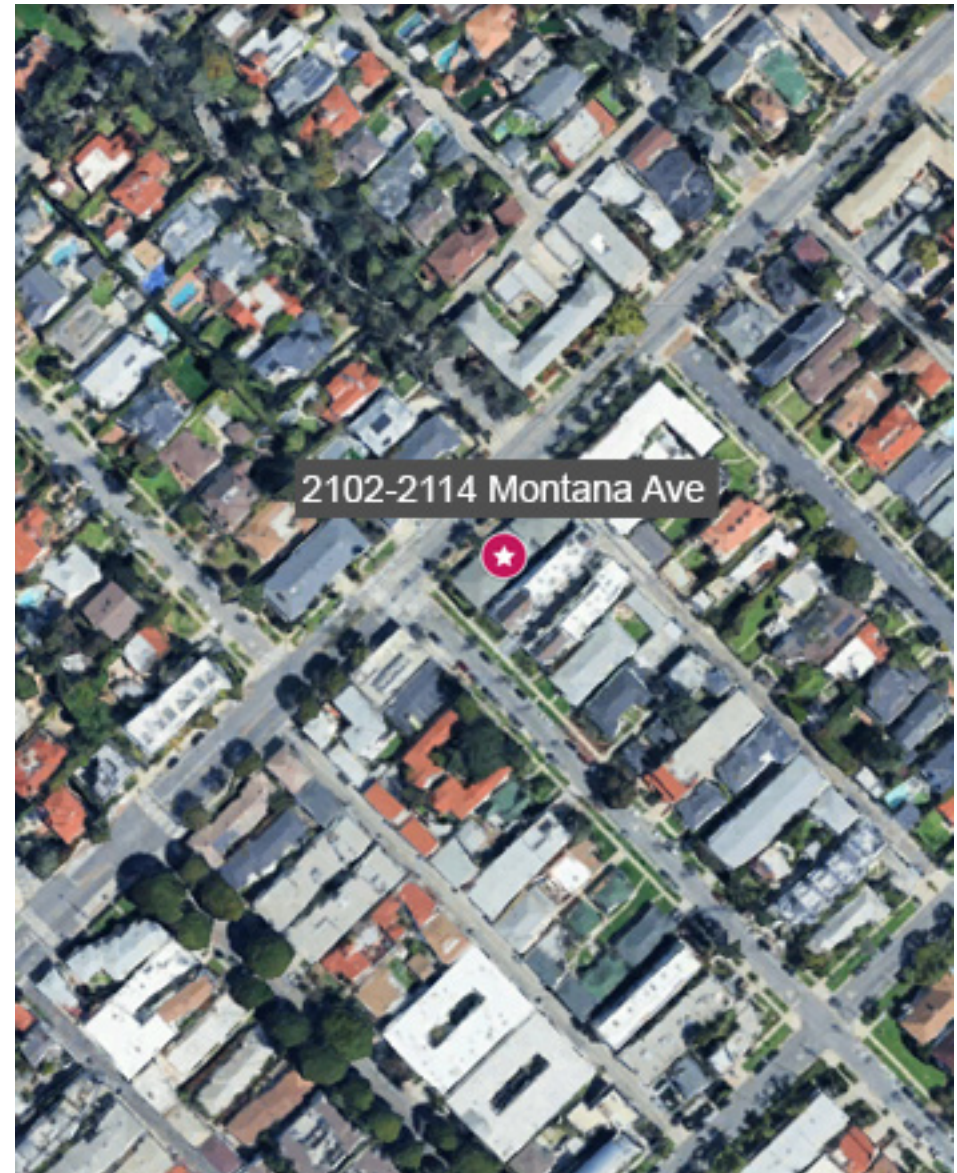
6 Garages

1 Open Space

WALK SCORE: 82

BIKE SCORE: 77

TRANSIT SCORE: 52



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THE PROPERTY

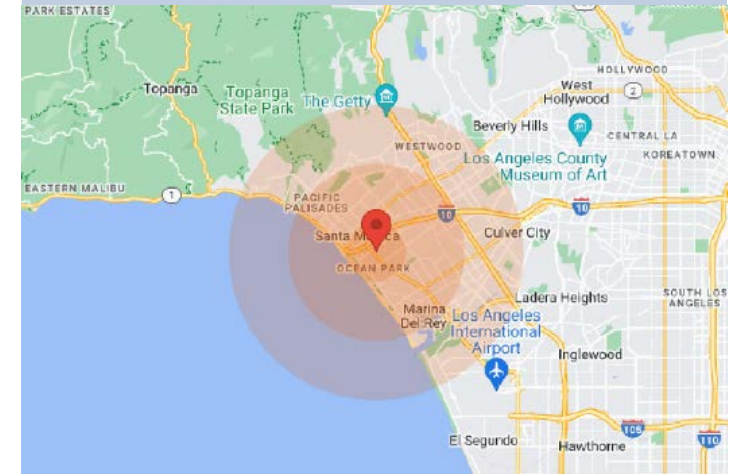
Premier Location on Prime Montana Avenue In Santa Monica
Extremely Desirable Area To Live
Charming Building Loving Maintained In Same Ownership For Decades
Large 8007 Square Foot Corner Lot
Great Unit Mix Consisting of Six 2 Bedrooms & One 1 Bedroom
Parking Space for All Units
Nice Large Floor Plans with Ample Closet Space
Some Units Have Private Patios, 2 Have Shared Patios
One Unit has Private Front Yard And Washer & Dryer
Hardwood Flooring In Some Units
Upgraded Units Have Dishwasher
Walk Or Bike To All The Happening Stores & Restaurants Right Here On Montana Ave

Santa Monica is known for our beautiful beaches, shops, restaurants and evolving employment hubs.
Home to the Santa Monica Pier, vibrant art community with numerous galleries and nightlife.

The property is in the world-renowned Silicon Beach, headquarters of many high-profile entertainment and technology corporate firms. Located in the desirable Santa Monica Unified School District and close to Santa Monica College. The area continues to be a growing vibrant diverse economy. Close to neighboring communities of Brentwood, West Los Angeles and Venice Beach.

7 Parking Spaces with 6 Garages and 1 Open Space.

DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION	31,509	218,646	445,534
HOUSEHOLDS	14,568	103,886	202,870
INCOME-MedianHH	\$129,374	\$107,451	\$108,397

Demographic source: LoopNet

BIKE SCORE	77
WALK SCORE	82
TRANSIT SCORE	52

PROPERTY PHOTOS



PROPERTY PHOTOS



UNIT 2102



UNIT 2102



UNIT 2108



UNIT 2108



UNIT 2108



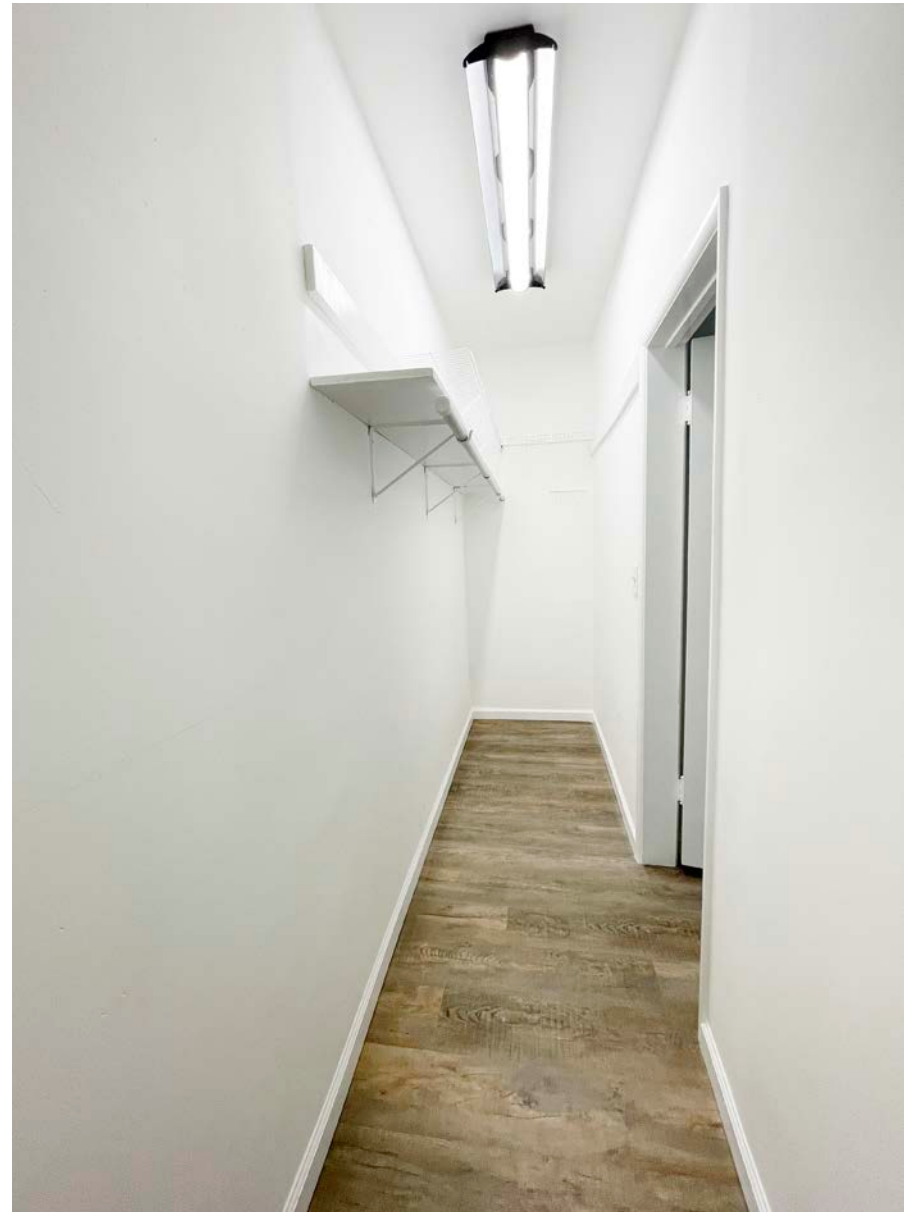
UNIT 2110



UNIT 2110



UNIT 2110



PHOTOS - Aerial



PHOTOS - Aerial



PHOTOS - Aerial



RENT ROLL

2102-2114 Montana

UNIT #	BEDS	BATHS	RENTS	MOVE IN	MARKET RENT	UNIT #	BEDS	BATHS	RENTS	MOVE IN	MARKET RENT
2102	2	1	\$3,785.00	Aug 2021	\$4,200.00	2110	1	1	\$3,360.00	Aug 2021	\$4,000.00
2104	2	1	\$1,135.86	Prior to 1990	\$4,200.00	2112	2	1	\$2,455.86	Apr 2012	\$4,200.00
2106	2	1	\$1,479.86	Dec 1995	\$4,200.00	2114	2	1	\$1,891.86	Apr 1998	\$4,200.00
2108	2	1	\$3,600.00	Apr 2023	\$4,200.00						

MONTHLY	\$17,708		
ANNUAL	\$212,501		
PRICE	\$3,200,000		
GRM	15.06		
CAP RATE	4.4%		
OPERATING EXPENSES	\$33,314		
NOI	\$140,787		
BUILDING SIZE	6,391	EXPENSES TOTAL	\$71,714
# OF UNITS	7	LESS PROPERTY TAX	(\$38,400)
PRICE PER SQ FT	\$500.70	TOTAL EXPENSES LESS TAXES	\$33,314
PRICE PER UNIT	\$457,143		
NEW PROPERTY TAX	\$38,400		

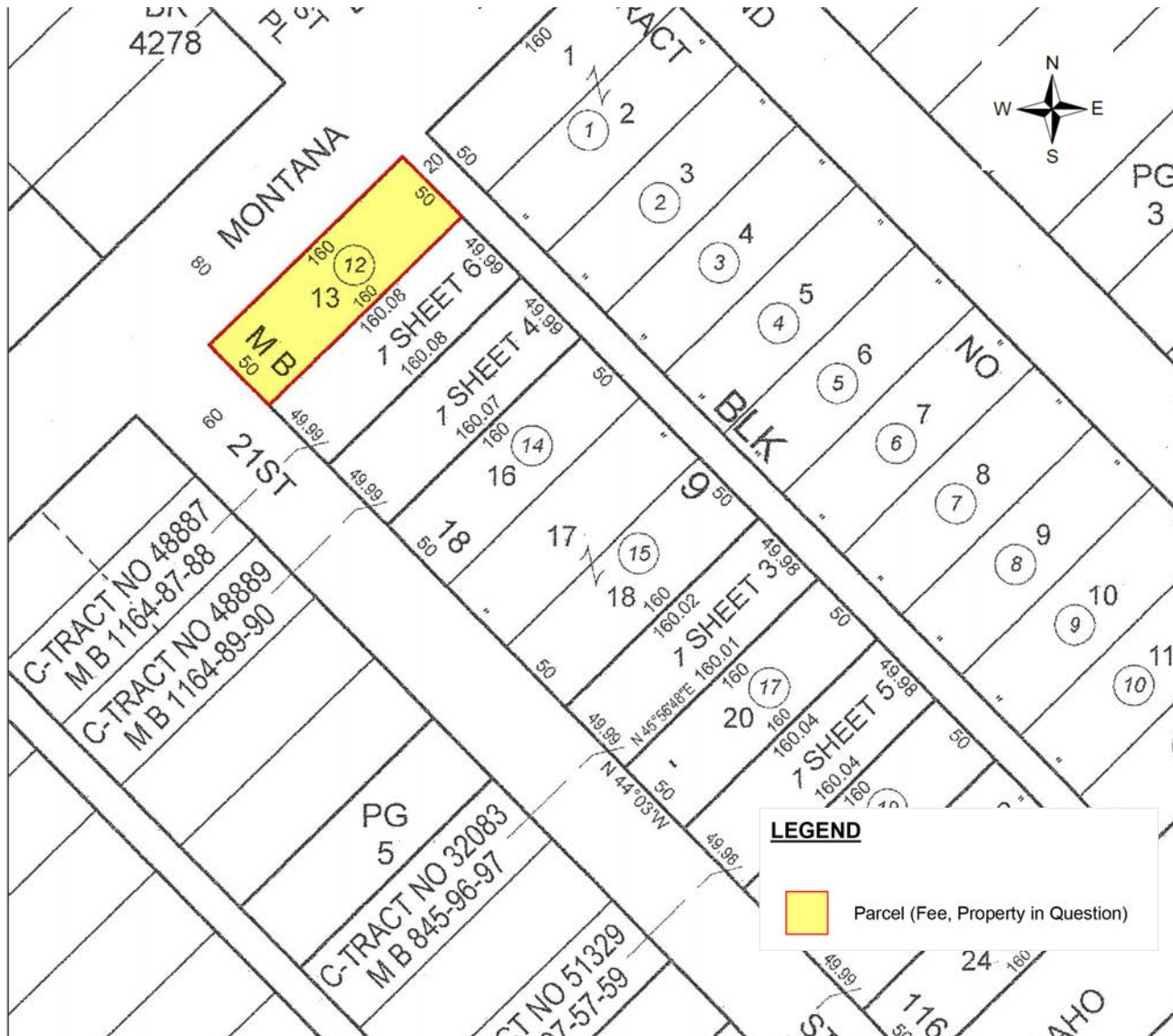
PROFIT & LOSS

2102-2114 Montana

Income		
	Rent	\$212,501
TOTAL INCOME		\$212,501
Expenses		
	Administrative	\$1,522
	Insurance	\$7,100
	Pest Control	\$400
	Landscaping	\$1,740
Taxes		
	New Property Tax	\$38,400.00

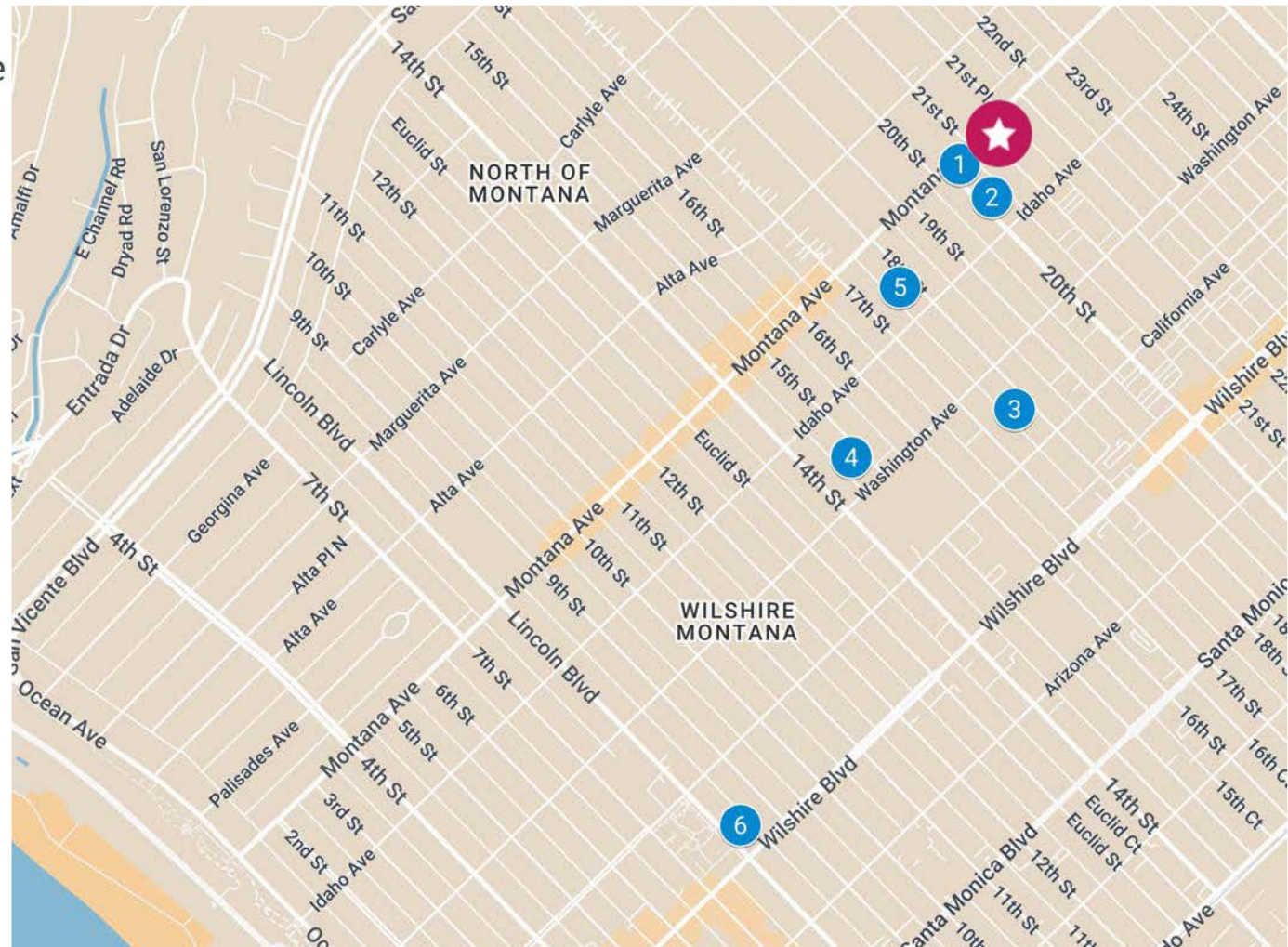
Utilities		
	Electricity	\$936
	Water	\$5,064
	Sewer	\$2,892
	Trash	\$8,136
Repairs & Maintenance		
	Cleaning, painting, decorating, repairs and maintenance.	\$5,524
TOTAL EXPENSE		\$71,714

PLOT MAP



SOLD COMPARABLES

- 1 2002-2012 Montana Ave
- 2 811-817 20th St
- 3 1032 18th St
- 4 938 15th St
- 5 840 18th St
- 6 1143 Lincoln Blvd

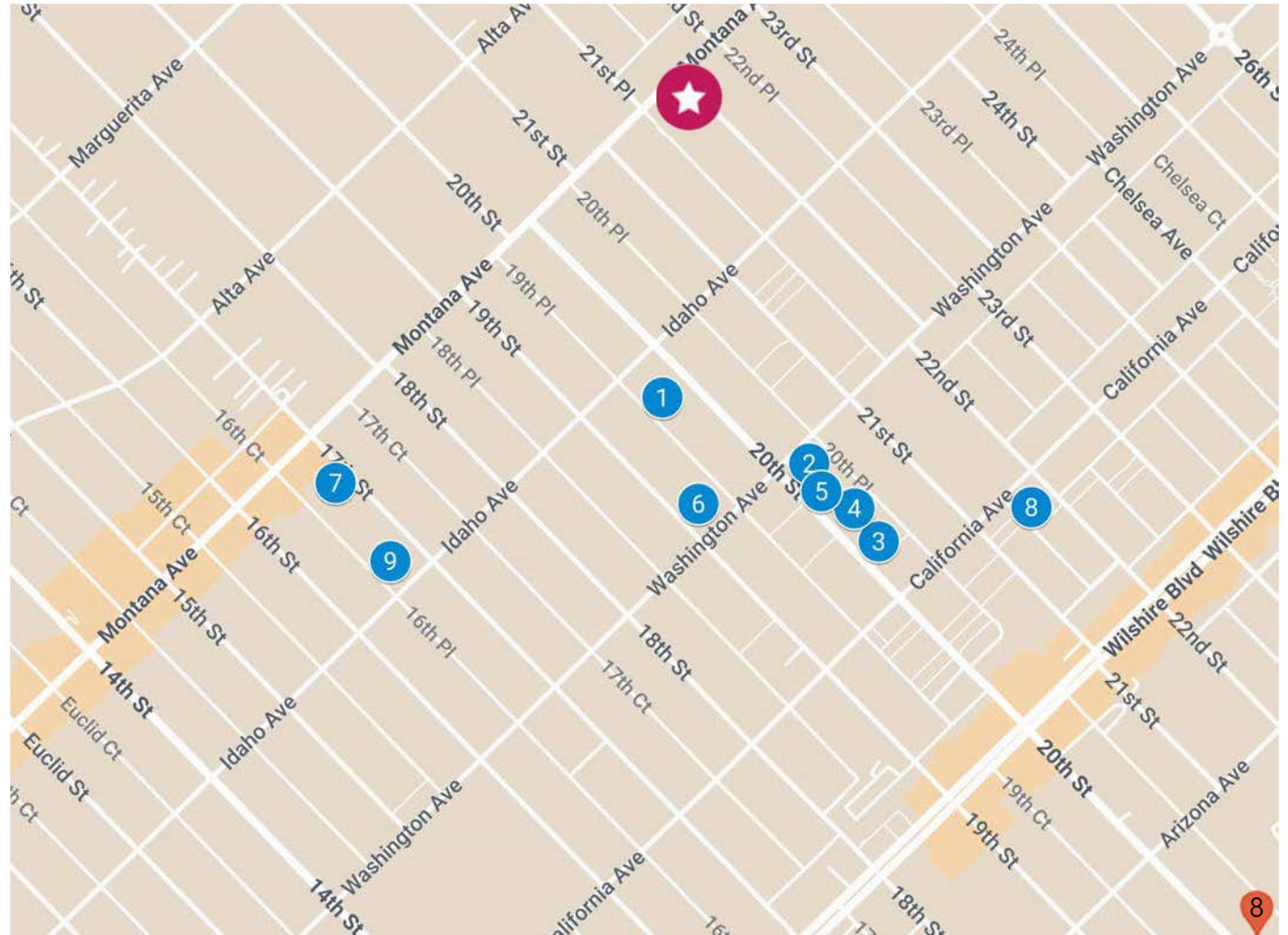


SOLD COMPARABLES

#	PHOTO	ADDRESS	CITY & ZIP	SALE PRICE	NO. OF UNITS	AVG UNIT SIZE	SALE DATE	PRICE PER UNIT	PRICE PER SQFT	GRM	AGE	PKG	ZONED
1		2002-2012 Montana Ave	Santa Monica	\$2,550,000	6	519	09/25/2025	\$425,000	\$819.15		84	7	SMR2*
1		811-817 20th St	Santa Monica	\$3,900,000	7	2,742	08/13/2025	\$557,143	\$203.17		57	16	SMR2*
1		1032 18th St	Santa Monica	\$2,950,000	6	1,071	08/05/2025	\$491,667	\$495.22	15.19	52	7	SMR2*
1		938 15th St	Santa Monica	\$2,215,000	5	812	07/24/2025	\$443,000	\$545.30	14.55	102	5	SMR2YY
1		840 18th St	Santa Monica	\$3,900,000	7	1,418	05/05/2025	\$557,143	392.87	12.93	55	12	SMR2*
1		1143 Lincoln Blvd	Santa Monica	\$3,700,000	8	1,304	04/24/2025	\$462,500	\$354.61	12.87	49	16	R3A-SM

LEASE COMPARABLES

- 1 914 20th St #2
- 2 2000 Washington Ave #2016
- 3 1033 20th #N
- 4 1027 20th St #C
- 5 1027 20th St #O
- 6 953 19th St #B
- 7 816 17th St #C
- 8 1106 22nd St #D
- 9 852 17th St #5



LEASE COMPARABLES

#	PHOTO	ADDRESS	CITY	BR	BATHS (FTHQ)	SQ FT	LOT SIZE	YEAR BUILT	ASKING RATE	RENTAL RATE	LEASE TERMS	FURNISHED
1		914 20Th St #2	Santa Monica	1	1.0 (1 0 0 0)	640	8004	1952	\$3,895	\$3,895	1-Year 1+-Year	Both
2		2000 WASHINGTON AVE #2016	Santa Monica	1	1.0 (1 0 0 0)	672	8635	1931	\$3,950	\$3,850	1-Year 1+-Year	Unfurnished
3		1033 20th #N	Santa Monica	1	1.0 (1 0 0 0)	800	800	n/a	\$4,000	\$4,000	1-Year	Furnished
4		1027 20th St #C	Santa Monica	1	1.0 (1 0 0 0)	750	19870	1956	\$4,000	\$4,000	1-Year	Furnished
5		1027 20th St #O	Santa Monica	1	1.0 (1 0 0 0)	750	19870	1956	\$4,000	\$4,000	6 Months 1-Year	Furnished
6		953 19th St #B	Santa Monica	1	1.0 (1 0 0 0)	700	8024	1939	\$4,200	\$4,200	6 Months 1-Year	Furnished
7		816 17th St #C	Santa Monica	1	1.0 (1 0 0 0)	700	7482	1948	\$4,250	\$4,250	6 Months 1-Year	Furnished
8		1106 22nd St #D	Santa Monica	2	2.0 (2 0 0 0)	1200	5911	2019	\$4,300	\$4,300	1+-Year	Unfurnished
9		852 17th St #5	Santa Monica	2	2.0 (2 0 0 0)	1050	7488	1969	\$4,395	\$4,395	1-Year 1+-Year	Unfurnished

LAMBERT INVESTMENTS, INC

Lambert Investments, Inc. is often referred to as “The Broker’s Broker”. Specializing in apartment sales throughout West Los Angeles for over three decades, with prominence and leadership throughout Santa Monica, Venice Beach and the Westside through Downtown Los Angeles and the San Fernando Valley.

Francyne Lambert; Vice President

A California real estate broker since 1979, Francyne Shapiro-Lambert is a specialist in the brokerage of commercial properties and apartment buildings on the Westside of Los Angeles and surrounding areas. In 1986, she joined Lambert Investments, bringing her wealth of experience in Westside real estate along with her proven negotiating and closing skills. Francyne is highly accomplished in all aspects of site acquisition, subdivision recordation, marketing, project management, leasing, property management, and communication and negotiation with governmental agencies. Her expertise includes conversions and navigating the complexities of apartment rent control in Santa Monica.

Since 1979, Francyne has sold some of the same properties numerous times. She has repeatedly demonstrated the ability to assess and satisfy clients’ needs and buying criteria along with strong solid marketing presentations that equal results. Her exceptional marketing skills, longevity and closing record is matched by few Westside Brokers. Francyne is a mentor to women in business through the Jewish Federation and is a frequent contributor to the Westside Apartment and Apartment Age magazines.



- A goal oriented, detail conscious person, Francyne began her professional career as a correspondent for Newsweek magazine in the Los Angeles bureau.
- Francyne has established a solid reputation for exceptional negotiating and closing, in addition to an uncanny ability to structure and closing complex transactions.
- Francyne has earned a reputation for bringing high vacancy centers to 100% occupancy at increased rental rates by adding value to previously troubled properties.

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LAMBERT INVESTMENTS, INC (Cont.)

Carl Lambert; Principal

As principal of Lambert Investments, Inc., Carl Lambert's education and professional experience provide clients with a complete understanding of real estate transactions from practical, business, legal and tax perspectives.

With a law degree from Southwestern University and a business degree from Pepperdine University, coupled with a Master of Science Degree in Taxation, Carl enjoys a unique educational background.

Lambert Investments, Inc. was formed in 1979 as a real estate brokerage, syndication and property management firm. With emphasis in Santa Monica and the Westside of Los Angeles, Lambert Investments has carefully navigated scores of clients through the myriad of challenges associated with land use issues, rent control, entitlement issues and other restrictions impacting the purchase and sale of real estate.



Lambert Investments is unlike other brokerage firms because it focuses on a limited number of transactions each year. In many instances, these transactions require special knowledge and practical experience unavailable from most real estate brokers.

Carl Lambert's knowledge and accomplishments as past President of Action Apartment Owners Association and as a Director of both the local and statewide Apartment Owners Associations, coupled with his creative solutions to difficult rent control and land use issues, continue to benefit clients and their properties throughout the Westside. His work with both local and state government regulators has been instrumental in the adoption of vacancy decontrol legislation.

Lambert Investments is a unique real estate "player", with the specialized qualifications to make a meaningful difference for both buyer and seller.



LAMBERT INVESTMENTS, INC (Cont.)

Daniel Sloan; Broker Associate

Daniel Sloan is a seasoned professional in the realm of multi-family property management and sales, boasting an extensive career spanning over a decade in the field. His journey into property management commenced with an unwavering passion for real estate and a keen eye for understanding the dynamics of property operations.

Armed with an MBA from Azusa Pacific University, Daniel embarked on his career, initially cutting his teeth in entry-level positions within property management firms. His dedication, coupled with an innate knack for problem-solving, swiftly propelled him through the ranks.

Over the years, Daniel honed his skills across various facets of property management. His expertise encompasses a diverse portfolio, including residential and commercial properties. His astute understanding of market trends, coupled with a proactive approach to maintaining and enhancing property values, has been instrumental in his success.

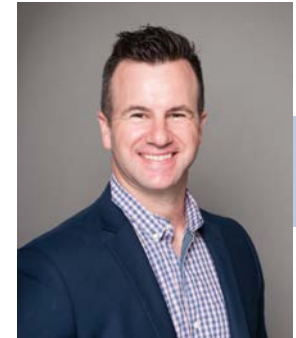


Daniel's career has been marked by his ability to streamline operations, optimize budgets, and foster strong client relationships. His commitment to ensuring the seamless functioning of properties under his purview has not only led to high tenant satisfaction but has also significantly improved property performance.

Beyond his professional endeavors, Daniel has actively engaged in industry networking and continuous education, staying abreast of the ever-evolving landscape of property management practices.

His career highlights include successfully overseeing large-scale property renovations, implementing innovative technologies for property maintenance, and consistently achieving high occupancy rates even in challenging market conditions.

Daniel Sloan stands as a testament to the efficacy of experience, knowledge, and a relentless drive to excel in the field of property management. His proficiency, shaped by over a decade of hands-on experience, continues to set a high standard within the industry.



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