



*607 Ashland Ave, Santa Monica 90405*

**RE/MAX<sup>®</sup> ONE**  
**COMMERCIAL**

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# OVERVIEW

Charming Craftsman-style duplex at 607 Ashland Ave perched above a quiet, tree-lined street in Santa Monica's highly desirable Ocean Park neighborhood, just four blocks to Main Street and six blocks to the beach. Both units feature private, separate entrances and are filled with natural light, offering hardwood floors, recessed lighting, skylights, and a newly constructed dog run along the side of the home.

The 1-bedroom, 1-bath front unit includes an open kitchen, Dutch door, and a classic Craftsman front deck with built-in bench seating ideal for al fresco dining.

The 2-bedroom, 1-bath rear unit boasts a spacious open kitchen, vaulted ceilings, private front and rear gated entrances, and an expansive exclusive-use fenced courtyard designed for indoor-outdoor entertaining.

A detached studio with high vaulted ceilings and an oversized skylight provides flexible use as a home office, fitness or yoga studio, or bonus space.

This unique property offers exceptional flexibility and value—ideal for an owner-user, an income-producing duplex at strong current market rents, or potential reconfiguration into a single-family residence. Studio not included in total square footage.

## PROPERTY HIGHLIGHTS

- 2 units
- (Front Unit) 1+1 (Rear Unit) 2+1+Detached Studio/Office
- Front Unit with Front Porch with Deck and Fire Pit
- Rear Unit with Private Backyard and Detached Studio/Office
- Studio (200 SF) NOT included in total square footage \*Buyer to Verify SF

## LOCATION HIGHLIGHTS

- Prime Santa Monica location – Blocks Away From the Beach
- Situated in a quiet residential pocket with tree-lined streets, yet moments from Main St and six blocks from the beach—balancing urban accessibility with neighborhood charm.



## Chase Simonton

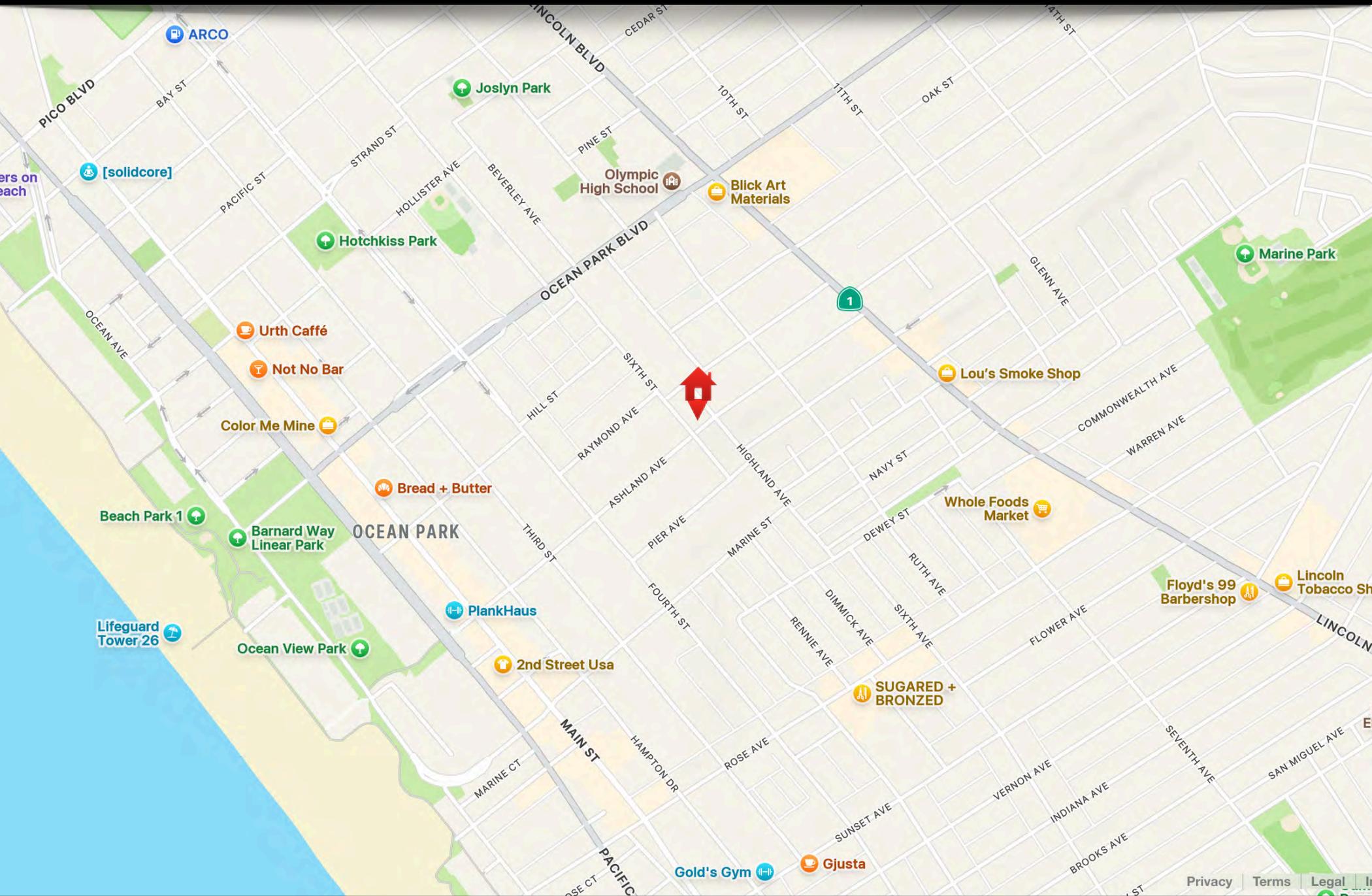
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# Street MAP



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# FINANCIAL SUMMARY

## PRICING

Offering Price		\$2,145,000
Down Payment	(25%)	\$536,250
Price/ Unit		\$1,072,500
Price/ SF		\$1,341.46
GRM	17.02	19.93
Cap Rate	4.01%	3.18%

## Market

## ASSET

Units		2
Year Built		1922
Gross SF		1,599
Lot SF		4,512
Zoning		SMOP2*

## Income

	Current	Proforma
<b>Monthly Income</b>	\$8,970	\$10,500
<b>Annualized Income</b>	\$107,640	\$126,000
<b>Less Vacancy (3%)</b>	\$3,229	\$3,780
<b>Effective Rental Income</b>	\$104,411	\$122,220
<b>Total Expenses</b>	\$36,136	\$36,136
<b>Net Operating Income (NOI)</b>	\$68,275	\$86,084

## EXPENSES

<b>Real Estate Taxes</b>	\$26,812.5
<b>Insurance</b>	\$1,218
<b>Utilities</b>	\$2,100
<b>Repairs &amp; Maintenance</b>	\$1,500
<b>Management</b>	\$4,306
<b>Reserves</b>	\$200
<b>Total Expenses</b>	\$36,136



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# COMPARABLE SALES

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<u>ADDRESS</u>	<u>UNITS</u>	<u>GRM</u>	<u>PRICE/UNIT</u>	<u>PRICE/SF</u>
701 Marine St	2	26.33	\$1,282,500	\$1,636.89
664 Marine St	2	24.76	\$809,500	\$1,754.06
3128 6th St	2	31.75	\$734,325	\$1,185.35
<b>Average</b>	<b>2</b>	<b>27.61</b>	<b>\$942,108</b>	<b>\$1,525.43</b>
607 Ashland Ave	2	19.93	\$1,072,500	\$1,341.46

Values represented in table and respective charts refer to Subject Property's LISTED PRICE to Comp Property's SALE PRICE.



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# COMMUNITY OVERVIEW

Santa Monica, California offers more than its beach and year round warm weather. Its proximity to the greater Los Angeles area makes Santa Monica the perfect base for vacationers and business travelers alike.

**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 Méliisse, which had won two Michelin stars.

**MONTANA AVENUE:** At the city's northern edge, it is home to a stretch of more than 150 restaurants and retailers. Though it's just a short walk from Downtown Santa Monica, it feels removed from the hustle and bustle of the Promenade and Pier. Late-night options may be limited, but from sunrise to sunset, a steady stream of shoppers browse the surrounding storefronts amid a relaxed crowd of A-list celebrities, out-of-towners and parents pushing strollers, none of whom seem in a hurry to leave the wealth of juice bars, latte vendors and outdoor cafés.



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The RE/MAX ONE COMMERCIAL team has a combined experience of over 45 years in Multi-Family transactions in the Los Angeles and we have a 100% completion rate with all of our executed 1031 Exchanges.

In the past year, we have closed over \$100 million in multi-family assets in the Los Angeles. Decades of experience, expertise, professionalism, and bullish marketing strategy has led us to where we are today; heading the Multi-Family division for the #1 RE/MAX franchise in the world by sales volume. We will endeavor to continue our mission to relentlessly source, negotiate, and close the best deals for our esteemed clients.

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**\$50,000,000** in assets currently listed.  
**\$25,000,000** in assets currently under contract.  
**97% - 105%** of asking price achieved.  
**100%** completion rate on 1031 Exchanges.

**RE/MAX<sup>®</sup> ONE**  
**COMMERCIAL**

LA's most TRUSTED Multi-Family Investment Brokerage.

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## Recent Activity in Santa Monica:

### Recent Sales in Santa Monica:

1537 15th St - 7 units	1837-1841 16th St - 16 units
1044 3rd St - 10 units	1445 9th St - 11 units
1420 20th St - 10 units	1311 Euclid St - 11 units
2314 Oak St - 6 units	1743 9th St - 8 units
2450 Oak St - 6 units	1024 Pico Blvd - 8 units
1137 12th St - 11 units	1537 19th St - 6 units
2315 Kansas Ave - 5 units	1533 19th St - 5 units
1711 Franklin St - 5 units	2420 20th St - 5 units
1420 Berkeley St - 6 units	502 Bay St - 5 units
919 18th St - 6 units	947 20th St - 6 units
919 20th St - 6 units	1028 14th St - 10 units
423 Ocean Ave - 16 units	912 11th St - 10 units
1501 Pearl St - 11 units	833 Lincoln Blvd - 10 units
2026 Oak St - 6 units	1731 Franklin Street - 6 units
2228 20th St - 6 units	1414 Ocean Park Blvd - 4 units
2122 20th St - 6 units	1112 11th Street - 8 units
2420 20th St - 5 units	848 18th Street - 7 units
1432 9th St - 10 units	847 15th Street - 6 units
1610 Broadway - 7 units	912 12th Street - 7 units
1939 17th St - 5 units	443 Bay Street - 6 units
1420 Harvard St - 10 units	1423 Euclid Street - 11 units
1338 Princeton St - 10 units	824 Lincoln Blvd - 10 units
1434 Berkeley St - 7 units	1247 Berkeley St - 6 units
1453 Berkeley St - 7 units	

# AGENT SUMMARY

RE/MAX One is the #1 RE/MAX franchise in the world by sales volume and we head their Multi-Family division.

We have a 100% completion rate for all 1031 exchanges and have achieved record setting prices throughout Santa Monica.

Our dynamic team of agents are the most active brokers in the area and range from 45+ years of experience to young, high-energy agents dialing the phones to sell your property.

## Chase Simonton

**Vice President, Multi-Family Investments**  
dre 01766871

With over 17 years of experience selling multi-family investments and over 1 billion in closed transactions, Chase has become one of the premier multi-family specialists in Santa Monica and the Greater Los Angeles Area. Leading a commercial real estate team of 7 agents, Chase offers both experience and problem solving ability backed by a young group of high energy agents calling on behalf of your property. and energy of a high powered real estate office.

## Andrew Wong

**Senior Partner, Multi-Family Investments**  
dre 02066504

Starting his career in Office Sales up in the Bay Area, Andrew has transitioned as the top multi-family specialist in Santa Monica with over 7 years of experience. Leading the RE/MAX One Commercial team in total sales volume, Andrew has sold more buildings in Santa Monica in the past seven years than any other individual broker. His ability to negotiate and his networking reach with owners has earned him the top spot as Santa Monica's most trusted multi-family specialist.



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