

OFFERING MEMORANDUM

833 5th Street

SANTA MONICA, CA 90403



LAMBERT
INVESTMENTS INC.

LAMBERT INVESTMENTS, INC.

Proudly Offers for Sale

**833 5th Street
Santa Monica, CA 90403**

\$10,995,000



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24 Unit Building
833 5th Street Santa Monica, CA 90403

Price: \$10,995,000

UNIT MIX

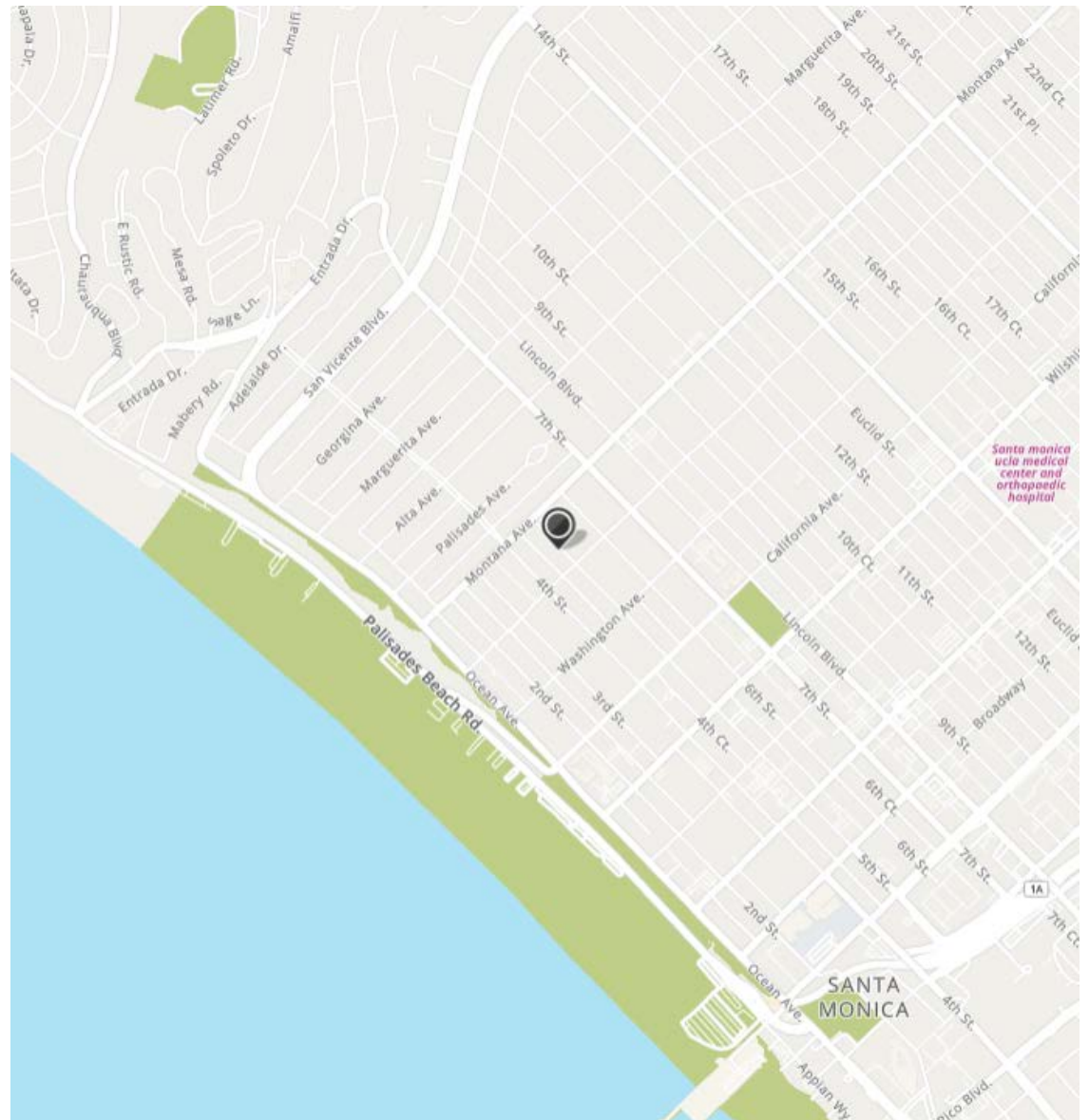
Two	Single - 1 bath
Ten	1 bedroom - 1 bath
Eleven	2 bedroom - 2 bath
One	3 bedroom - 3 bath

Price	\$10,995,000
Price per Sq Ft	\$526.18
Price per Unit	\$458,125

Year Built	1964
Lot Size (Sq Ft)	15,005
Building Size (Sq Ft)	20,896
Zoning	SMR2
CAP Rate	3.11
GRM	18.02

Parking	24 Subterranean Parking Spaces Plus Tandem 4 Garages – 3 Two-Car Garages & 1 One-Car Garage
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WALK SCORE:	84
BIKE SCORE:	95
TRANSIT:	63



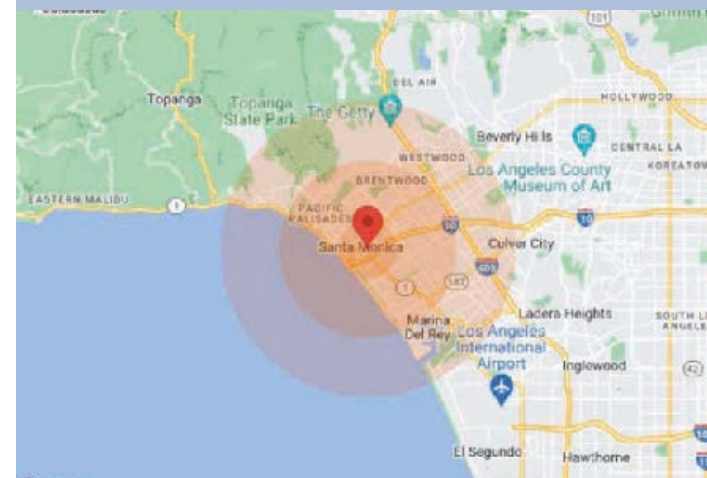
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THE PROPERTY

- Premiere Santa Monica Location On 5th Street Just Off Of Montana Avenue
- 24 Units With Large Open Floor Plans
- Great Unit Mix: 2 Singles, 10- 1 Bedroom/1 Baths, 11- 2 Bedroom/2 Baths & 1- 3 Bedroom/3 Bath
- More than 30 Parking Spaces
- 3 Stories With Laundry Room On Each Floor
- Individually Metered
- Pool
- New Solar Panels
- Elevator
- The Most Desired Location In Santa Monica Just 5 Blocks To The Beach
- Opportunity To Add Value & Reposition In The Most Sought After Area
- Walk & Bike Everywhere
- Great Restaurants & Shopping On Montana Ave
- Desirable Santa Monica School District
- Built & Owned By The Same Family For Decades
- Close Proximity To West Los Angeles Neighborhoods Of Brentwood, Pacific Palisades, Venice Beach And Marina Del Rey

DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION	35,366	210,512	454,979
HOUSEHOLDS	21,886	121,767	239,374
INCOME - Median HH	\$68,968	\$76,297	\$78,937
BIKE SCORE	84		
WALK SCORE	95		
TRANSIT SCORE	63		

AERIAL PHOTOS



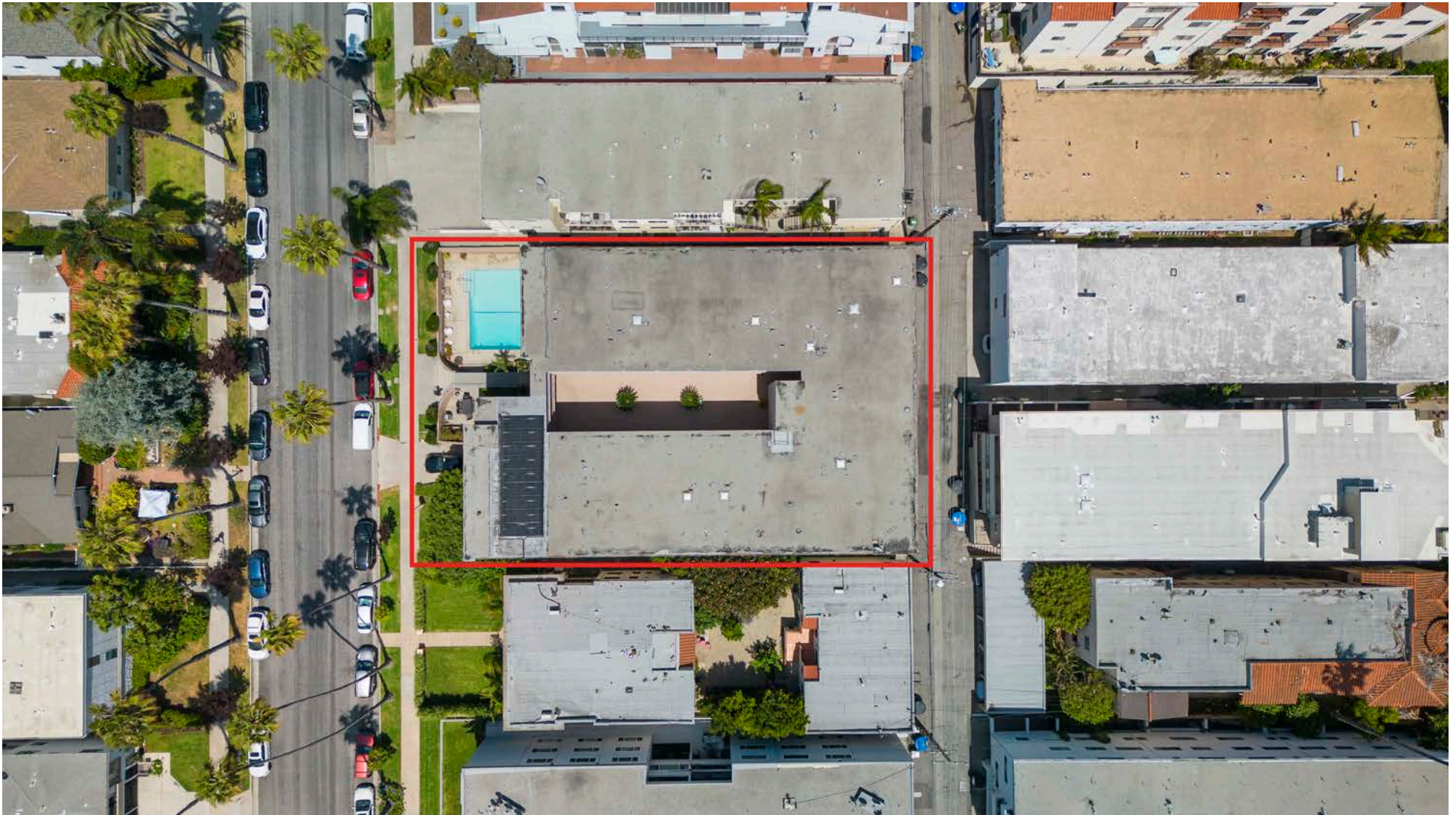
AERIAL PHOTOS



AERIAL PHOTOS



AERIAL PHOTOS



#105 VACANT UNIT



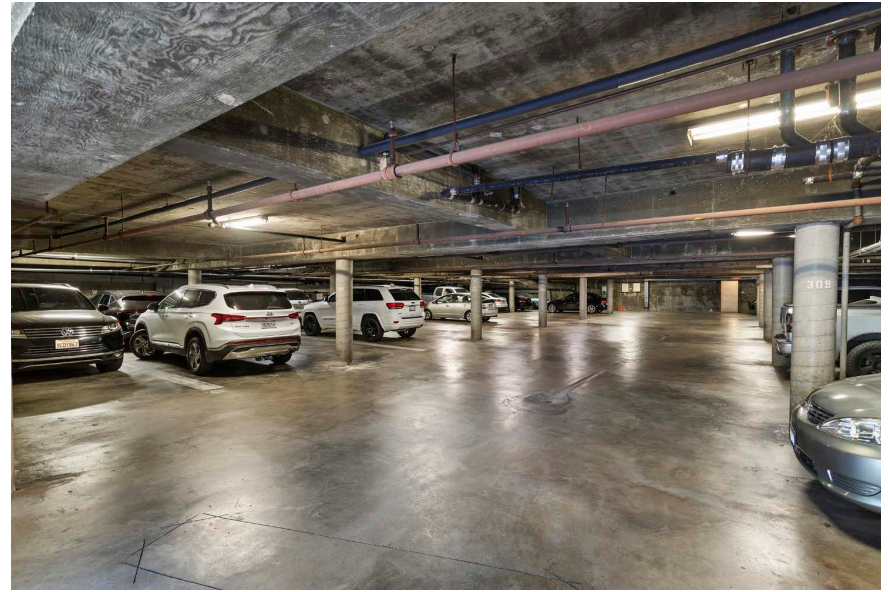
#105 VACANT UNIT



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



RENT ROLL

833 5th Street

UNIT #	BEDS	BATHS	RENTS	MOVE IN	MARKET RENTS	UNIT #	BEDS	BATHS	RENTS	MOVE IN	MARKET RENTS
101	2	2.0	3217.50	8/21/2021	3895.00	304	2	2.0	1172.78	10/27/1988	3895.00
102	2	2.0	1193.78	11/1/1993	3895.00	305	2	2.0	1337.78	2/1/1997	3895.00
103	3	3.0	4995.00	3/1/2024	5000.00	307	1	1.0	960.78	10/17/1981	3100.00
104	S	1.0	2200.00	7/20/2023	2235.00	308	1	1.0	960.78	8/16/1982	3100.00
105	1	1.0	3100.00*	Vacant*	3100.00	309	1	1.0	3100.00*	2/5/2018	3100.00
106	1	1.0	2526.84	11/1/2016	3100.00	Garage 2			400.00	5/1/2018	500.00
107	1	1.0	1074.78	3/4/1990	3100.00	Laundry			287.30		
201	2	2.0	3136.78	7/12/2005	3895.00						
202	2	2.0	3517.50	11/1/2020	3895.00						
203	2	2.0	3217.50	10/11/2020	3895.00						
204	2	2.0	1254.78	5/1/1994	3895.00						
205	1	1.0	950.78	9/14/1982	3100.00						
206	S	1.0	2200.00	12/1/2023	2235.00						
207	1	1.0	978.78	9/1/1989	3100.00						
208	1	1.0	2695.00	5/1/2023	3100.00						
209	1	1.0	2671.50	7/1/2022	3100.00						
301	2	2.0	1189.78	8/4/1982	3895.00						
302	2	2.0	1254.78	10/22/1983	3895.00						
303	2	2.0	1254.78	7/21/1978	3895.00						

	MARKET
MONTHLY	\$50,849
ANNUAL	\$610,191
PRICE	\$10,595,000
GRM	18.02
CAP RATE	3.11
OPERATING EXPENSE	\$136,655
NEW TAXES	\$131,940
EXPENSES & TAXES	\$268,595
NOI	\$341,596
BUILDING SIZE	20,896
# OF UNITS	24
PRICE PER SQ FT	\$526.18
PRICE PER UNIT	\$458,125

*Projected rent for manager unit

PROFIT & LOSS

833 5th Street

Income	
Rent	\$601,944
Garage 2	\$4800
Laundry	\$3448
Total Income	\$610,191
Expenses	
Painting	\$10,920
Janitorial	\$5,685
Landscape	\$3,594
Security	\$855
Pest Control	\$1,255
Business Tax/License	\$574
Resident Management	\$4,825
Payroll Tax	\$783
Elevator	\$4,124
Management Fees	\$30,392
Property/Liability Insurance	\$16,589
Office Expense	\$352
Workers Comp	\$1,101
Misc	\$2,124
Rent Control Reg Fees	\$5,472

Taxes	
Property Taxes New	\$131,940
Utilities	
Utilities - Gas	\$4,711
Utilities - Water & Power	\$31,790
Total Utilities	
Repairs & Maintenance	
Maintenance & Supplies	\$9,788
Pool Maintenance	\$1,721
TOTAL EXPENSE	\$268,595

PLOT MAP

F292 SHEET 1
SCALE 1" = 80'

1995



CONDOMINIUM
TRACT NO. 35537
M. B. 914 - 17 - 18

CONDOMINIUM
TRACT NO. 36096
M. B. 912 - 52 - 53

CONDOMINIUM
TRACT NO. 36764
M. B. 932 - 92 - 93

CONDOMINIUM
TRACT NO. 32503
M. B. 909 - 33 - 34

CONDOMINIUM
TRACT NO. 33918
M. B. 905 - 93

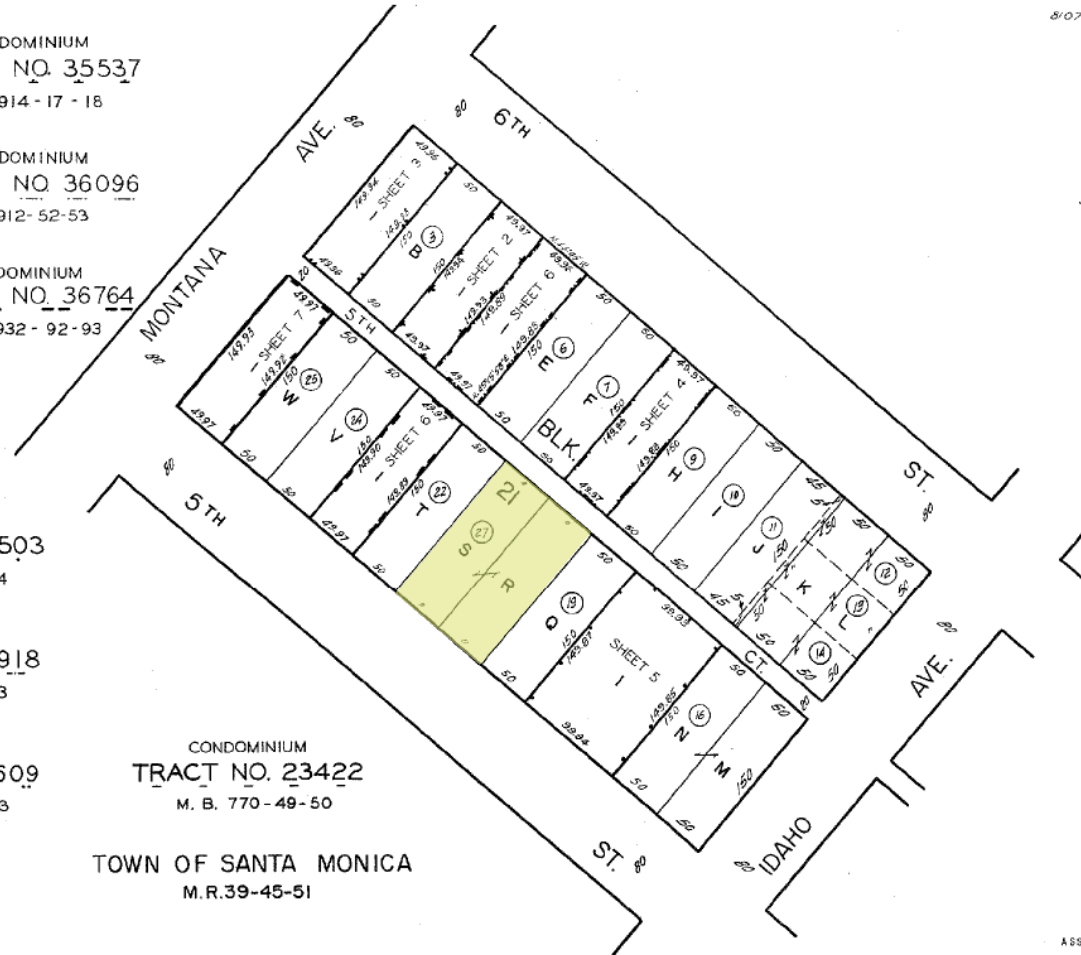
CONDOMINIUM
TRACT NO. 33609
M. B. 894 - 80 - 83

CODE
8004

CONDOMINIUM
TRACT NO. 23422
M. B. 770 - 49 - 50

TOWN OF SANTA MONICA
M.R.39-45-51

FOR PREV. ASSMT. SEE:96-7

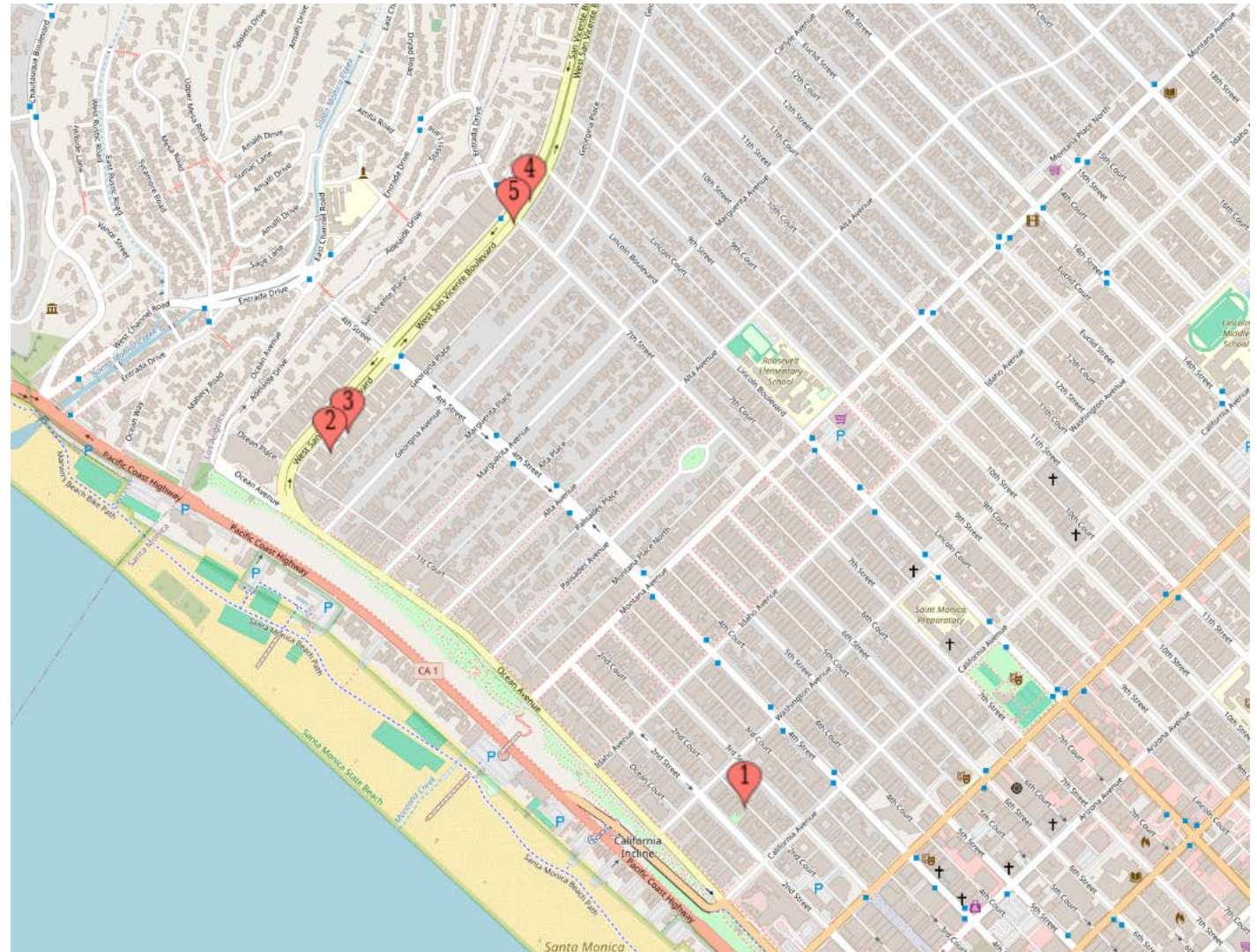


8/07/14/01
680380196
6810701503
730801
7802151501
740313
741111
7907031019
7810231014
7907231015
790801002
7909144119
791203001
791204001
8001131011
8003191015
92100594002001-07
340301






ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

SALES COMPARABLES

- 1 1012 3rd St
- 2 201 San Vicente Blvd
- 3 211 San Vicente Blvd
- 4 605 San Vicente Blvd
- 5 416 San Vicente Blvd

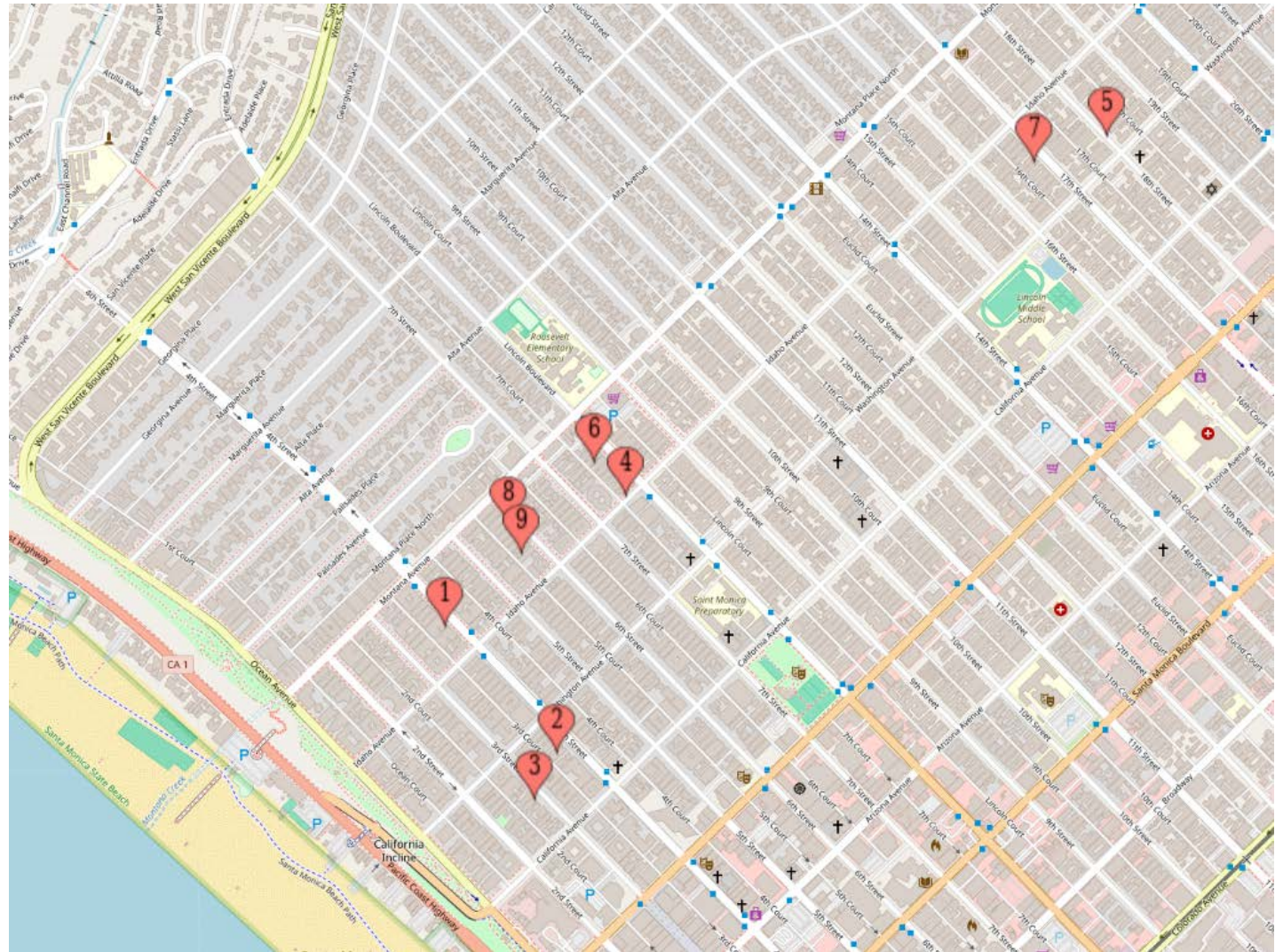


SALES COMPARABLES



#	PHOTO	ADDRESS	ZIP CODE	BUILDING TYPE	DATE SOLD	# OF UNITS	SALE PRICE	PRICE PSF	PRICE PER UNIT	AGE	CAP RATE	GRM
1		1012 3rd St	90403	Apt	6/13/2024	27	\$16,900,000	\$481.60	\$625,926	54	4.5	
2		201 San Vicente (part of 2 property sale)	90402	Apt	4/9/2024	18	\$7,641,000	\$392.17	\$424,500	71	4.5	
3		211 San Vicente (part of 2 property sale)	90402	Apt	4/9/2024	18	\$7,639,000	\$324.98	\$424,389	71	4.5	
4		605 San Vicente Blvd	90402	Apt	1/6/2024	30	\$15,000,000	\$655.43	\$500,000	60	4.34	
5		416 San Vicente Blvd	90402	Apt	12/15/2023	24	\$12,500,000	\$579.35	\$520,833	68		

LEASE COMPARABLES

- 1 843 4th St #208
- 2 1014 4th St #2
- 3 1033 3rd St #205
- 4 828 Lincoln Blvd #8
- 5 937 18th St #2
- 6 828 Lincoln Blvd #9
- 7 923 17th St #3
- 8 811 6th St #307
- 9 844 6th St #4



LEASE COMPARABLES

#	PHOTO	ADDRESS	ZIP CODE	BR	BATHS (FTHQ)	SQ FT	YEAR BUILT	DATE RENTED	RENTAL RATE	LEASE TERMS	FURNISHED
1		843 4th St #208	90403	1	1.0 (1 0 0 0)	700	1972	5/8/2024	\$3,400	1-Year	Unfurnished
2		1014 4th St #2	90403	1	1.0 (1 0 0 0)	877	1969	4/24/2024	\$3,000	1-Year	Unfurnished
3		1033 3rd St #205	90403	2	2.0 (2 0 0 0)	1350	1970	4/17/2024	\$3,895	1-Year	Unfurnished
4		828 Lincoln Blvd #8	90403	2	2.0 (2 0 0 0)	1220	1958	3/15/2024	\$3,900	1-Year	Unfurnished
5		937 18th St #2	90403	3	2.0 (2 0 0 0)	1337	1970	3/7/2024	\$5,750	1-Year	Unfurnished
6		828 Lincoln Blvd #9	90403	2	2.0 (2 0 0 0)	1180	1958	1/31/2024	\$3,790	1-Year	Unfurnished
7		923 17th St #3	90403	2	2.0 (2 0 0 0)	1064	1966	1/8/2024	\$3,500	1-Year	Unfurnished
8		811 6th St #307	90403	1	1.0 (1 0 0 0)	750	1972	1/7/2024	\$3,000	1-Year	Unfurnished
9		844 6th St Unit #4	90403	S	1.0 (1 0 0 0)	604	1961	8/13/2023	\$2,235	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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