

# Offering Memorandum

4 Units in Ocean Park | 50% Vacant

# 3017

4th Street

## \$2,450,000

SANTA MONICA



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**LYON STAHL**  
INVESTMENT REAL ESTATE

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3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



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# Property Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



# Property Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



## Property Summary

Price	\$2,450,000
Address	3017 4 <sup>th</sup> Street
City, State, Zip	Santa Monica, CA 90405
County	Los Angeles
Zoning	SMOP2
Year Built	1953
Number Of Units	4
Parking	(3) 1-Car Garages + (1) Outside Space
Building Size	3,379 SF
Lot Size	7,512 SF
Cap Rate	4.91%
Pro Forma Cap Rate	6.25%
Grm	14.21
Pro Forma Grm	11.88
Price / Bldg Sf	\$725.07
Price / Unit	\$612,500



# Property Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



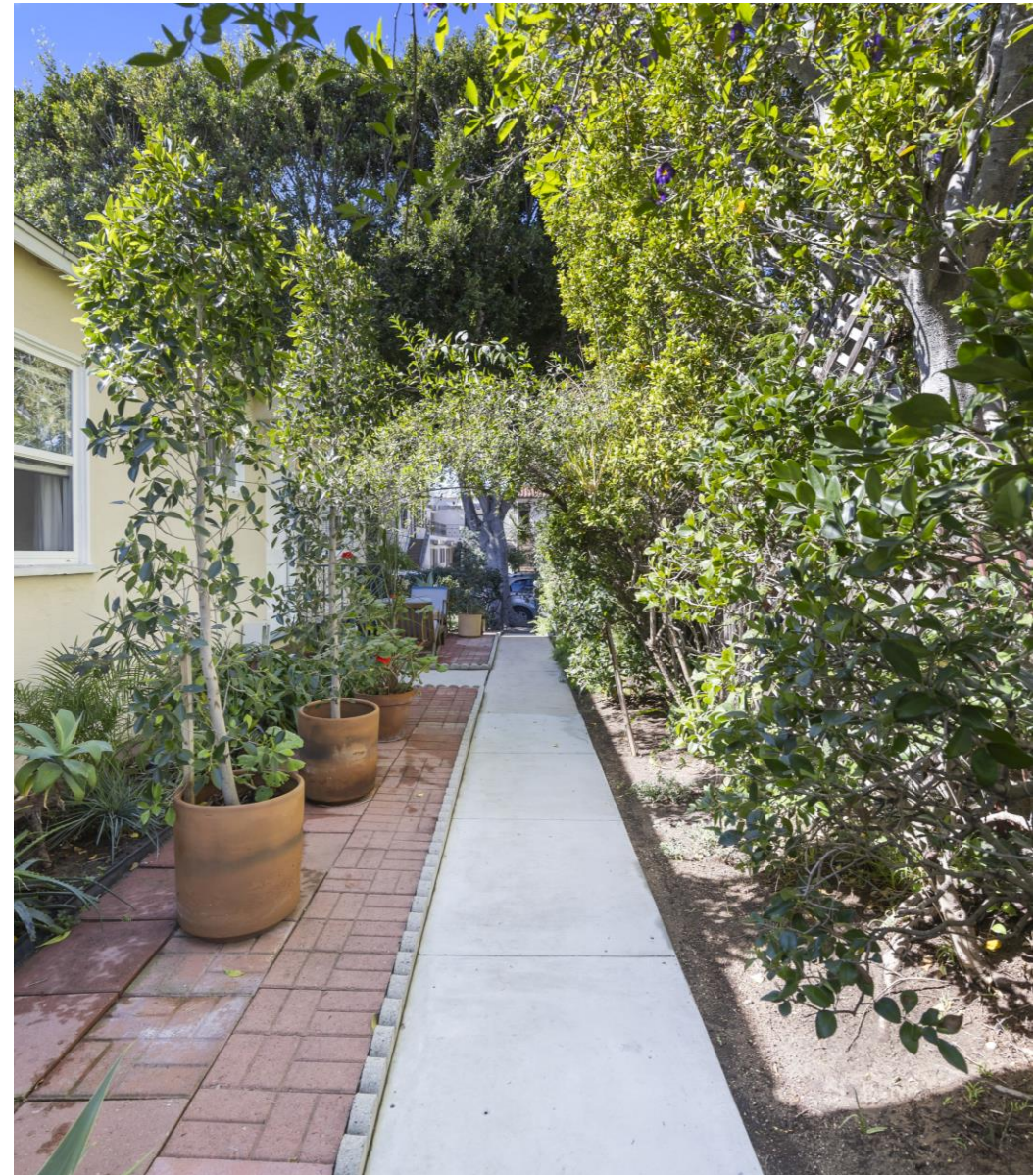
## 3017 4<sup>th</sup> St, Santa Monica, CA 90405 4 Units | \$2,450,000

- Well-Located 4-Unit Multifamily Property In The Highly Desirable Ocean Park Neighborhood Of Santa Monica
- Excellent Unit Mix: (1) 3-Bed/2-Bath Townhome, (1) 2-Bed/1-Bath, (2) 1-Bed/1-Bath Units
- Rear Unit Is A Spacious 2-Story Townhome With Private Backyard Patio
- Two Units Will Be Delivered Vacant, Offering Immediate Upside And Owner-User Flexibility
- Strong In-Place Income With Significant Rental Upside To Market Rents
- 4.91% Current CAP Rate With Upside To 6.25% Pro Forma CAP
- Located On A 7,512 SF Lot With Approximately 3,379 SF Of Rentable Space
- Parking Includes (3) 1-Car Garages + (1) Additional On-Site Space
- Prime Ocean Park Location Just Blocks From The Beach, Main Street, And Rose Avenue Retail/Dining Corridors

3017 4th Street presents a well-located 4-unit multifamily investment opportunity in the highly sought-after Ocean Park neighborhood of Santa Monica. Situated on a 7,512 SF lot, the property offers approximately 3,379 SF of rentable space and features a desirable unit mix consisting of (1) 3-Bed/2-Bath Townhome, (1) 2-Bed/1-Bath, and (2) 1-Bed/1-Bath units.

The rear unit is a spacious 2-story townhome that includes a private backyard patio, providing a highly desirable living environment and strong tenant appeal. The property also offers immediate upside with two units delivered vacant, allowing an investor to achieve market rents or an owner-user to occupy a unit while generating income from the remaining units.

With solid in-place income and clear rental upside, the property operates at a 4.91% CAP rate with the potential to reach a 6.25% pro forma CAP. Located just blocks from the beach and within close proximity to Main Street and Rose Avenue, 3017 4th Street benefits from strong rental demand in one of the most supply-constrained coastal submarkets in Los Angeles, making it an attractive opportunity for both investors and owner-users.



# Financial Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



# Financial Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405

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Price **\$2,450,000**

## Property Summary

ADDRESS	3017 4 <sup>th</sup> St	YEAR BUILT	1953
DOWN PAYMENT	25.0% \$612,500	PARKING	(3) 1-Car Garages + (1) Outside Space
NUMBER OF UNITS	4	CURRENT NOI	\$120,381
COST PER UNIT	\$612,500	PRO FORMA NOI	\$153,125
LOT SIZE	7,512 SF	CURRENT CAP RATE	4.91%
GROSS RENTABLE SF	3,379 SF	PRO FORMA CAP RATE	6.25%
PRICE PER BLDG SF	\$725.07	CURRENT GRM	14.21
PRICE PER LAND SF	\$326.14	PRO FORMA GRM	11.88

## Proposed Financing

LOAN AMOUNT	\$1,837,500	LOAN-TO-VALUE	75.0%
DOWN PAYMENT	\$612,500	AMORTIZATION	30-YEAR
INTEREST RATE	5.875%	LOAN TERM	5-YEAR FIXED
MONTHLY PAYMENT	\$10,870	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$130,434	DEBT COVERAGE RATION (DCR)	.92

# Financial Overview

3017 4<sup>th</sup> Street  
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Price \$2,450,000

## Annualized Operating Data

	Current Actuals		Pro Forma Actuals		
GROSS SCHEDULED INCOME	\$	172,404	\$	206,160	
VACANCY RATE RESERVE	\$	5,172	3%	\$ 6,185	3%
GROSS OPERATING INCOME	\$	167,232		\$ 199,975	
EXPENSES	\$	46,851	27%	\$ 46,851	23%
NET OPERATING INCOME	\$	120,381		\$ 153,125	
LOAN PAYMENTS	\$	130,434		\$ 130,434	
PRE TAX CASH FLOWS	\$	(10,053)	-1.64%	\$ 22,691	3.70%
PRINCIPAL REDUCTION	\$	23,096		\$ 23,096	
TOTAL RETURN BEFORE TAXES	\$	13,044	2.13%	\$ 45,787	7.48%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$14,367	\$16,700
ANNUALIZED SCHEDULED GROSS INCOME	\$172,404	\$206,160

## Expense Summary

New Taxes (New Estimated):	(New Estimated)	\$30,886
Repairs and Maintenance (4%):	(4%)	\$6,896
Insurance (\$1.5/SF):	(\$1.5/SF)	\$5,069
Utilities:	(\$850/mo)	\$3,400
Landscaping:	(\$50/Mo)	\$600
<b>Total Expenses</b>		<b>\$46,851</b>
<b>Expense Per Unit</b>		<b>\$11,713</b>
<b>Expense Per SF</b>		<b>\$6.24</b>

# Rent Roll

3017 4<sup>th</sup> Street  
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	Unit Type	Actual Rent	Market Rent	Move-in-Date	Notes
A	2+1	\$4,400	\$4,400		Vacant
B	1+1	\$3,500	\$3,500		Vacant
C	1+1	\$2,254	\$3,500	January 2016	
D	3+2 Townhome	\$4,213	\$5,300	June 2022	
MONTHLY TOTALS		\$14,367	\$16,700		
ANNUALIZED TOTALS		\$172,404	\$206,160		

*\*Unit D is Legally a 2-Bed/2-Bath + Den but Operates as a 3-Bed/2-Bath. Buyer to do Their Own Due Diligence Regarding this Matter.*

# Loan Quote

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



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NMLS #1590915



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3/11/26  
Quote #1

Prepared for:  
Address: 3017 4th St

Loan Options	Option 1 5 Year Fixed ARM	Option 2 30 Year Fixed	Option 3 5 Year Fixed ARM	Option 4 30 Year Fixed 10 Year Interest Only	Option 5 30 Year Fixed 10 Year Interest Only
Market Value	\$2,450,000	\$2,450,000	\$2,450,000	\$2,450,000	\$2,450,000
Loan Amount	\$1,837,500	\$1,960,000	\$1,592,500	\$1,715,000	\$1,592,500
Doc Type	Investment Portfolio Loan	Primary Conventional Loan	Investment Portfolio Loan	Investment Portfolio Loan	Investment Portfolio Loan
Loan-to-Value	75.0%	80.0%	65.0%	70.0%	65%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A
Rate with <u>NQ</u> Buydown	5.875%	5.875%	5.750%	6.250%	6.000%
Rate with Buydown	5.500%		5.250%	6.000%	
Loan Term in Months	360	360	360	360	360
Amortization in Years	30	30	30	20	20
I/O Monthly Payment					
Monthly Payment (P+I)	\$10,870	\$11,594	\$9,293	\$8,932	\$7,963
Monthly Payment with Buydown	\$10,433			\$8,575	
PMI (Private Mortgage Insurance)	N/A	N/A	N/A	N/A	N/A
Index/Caps	SOFR 2/1/5	SOFR 2/1/5	SOFR 2/1/5		
Pre-Payment Penalty*	None	None	None	None	None
Loan Origination	1%	1%	1%	1.00%	1.00%
Buydown (If Selected)	1.500%		1.500%	1.25%	
Estimated Costs:					
Appraisal	\$725	\$725	\$725	\$725	\$725
Closing/Processing/Underwriting	\$1,295	\$1,295	\$1,295	\$2,890	\$2,890

\* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request  
Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

*Rates and programs are subject to change without notice*  
© 2025 Convoy Home Loans is headquartered at 2100 E Grand Ave. STE 145, El Segundo, CA 90245 and is a  
licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE#02147305

# Property Photography

3017 4<sup>th</sup> Street  
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# Exterior Photos

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# Interior Photos

3017 4<sup>th</sup> Street  
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Unit B: 1-Bed/1-Bath



# Interior Photos

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Santa Monica, CA 90405

Unit A: 2-Bed/1-Bath



# Interior Photos

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405

Unit A: 2-Bed/1-Bath



# Interior Photos

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Santa Monica, CA 90405

Unit A: 2-Bed/1-Bath

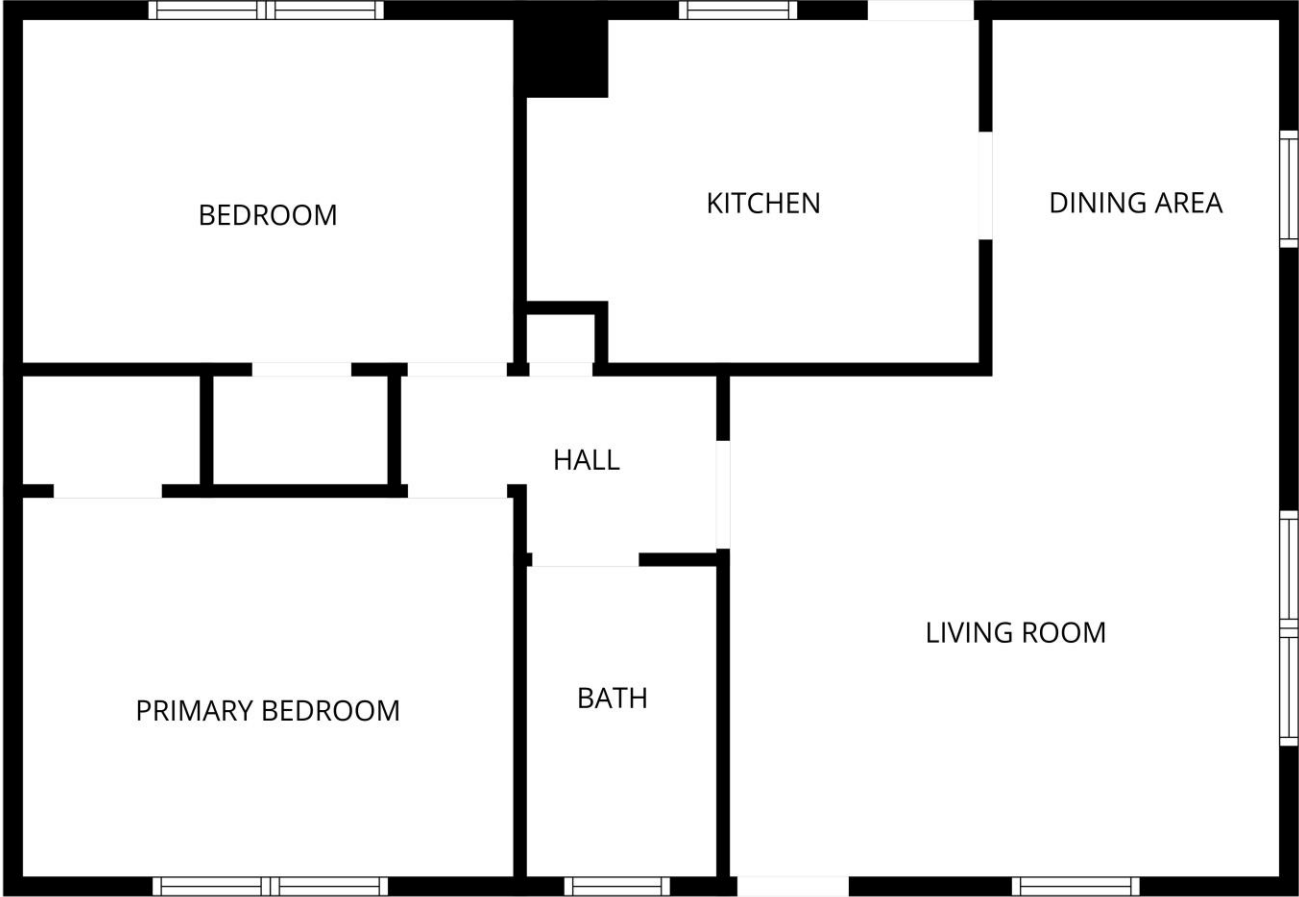


# Floor Plans

3017 4<sup>th</sup> Street  
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## Unit A



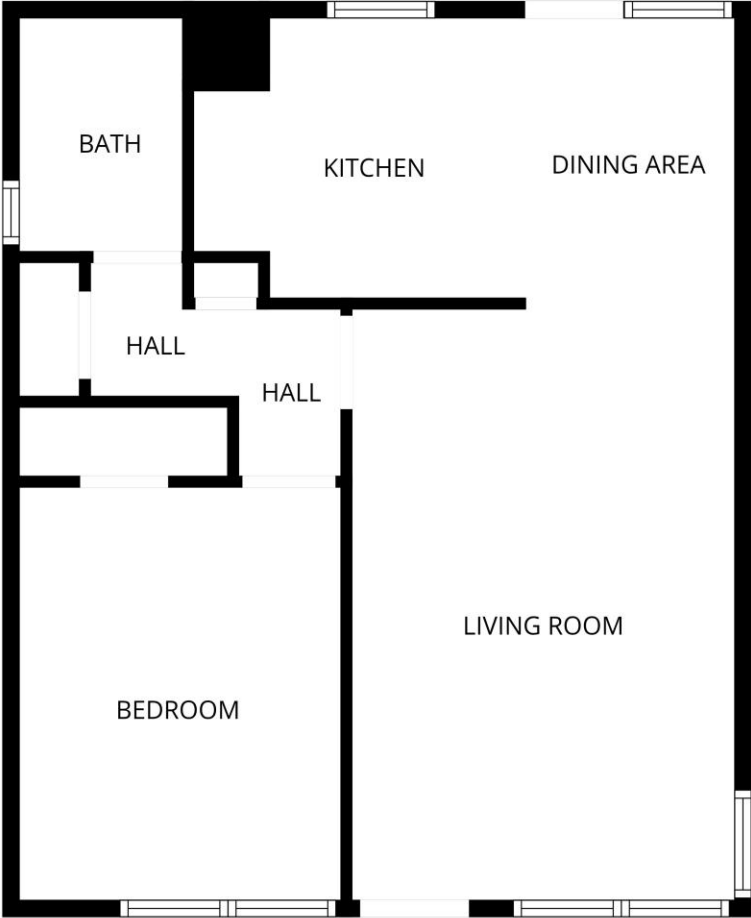
FLOOR PLAN CREATED BY CUBICASA APP, MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Floor Plans

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



## Unit B



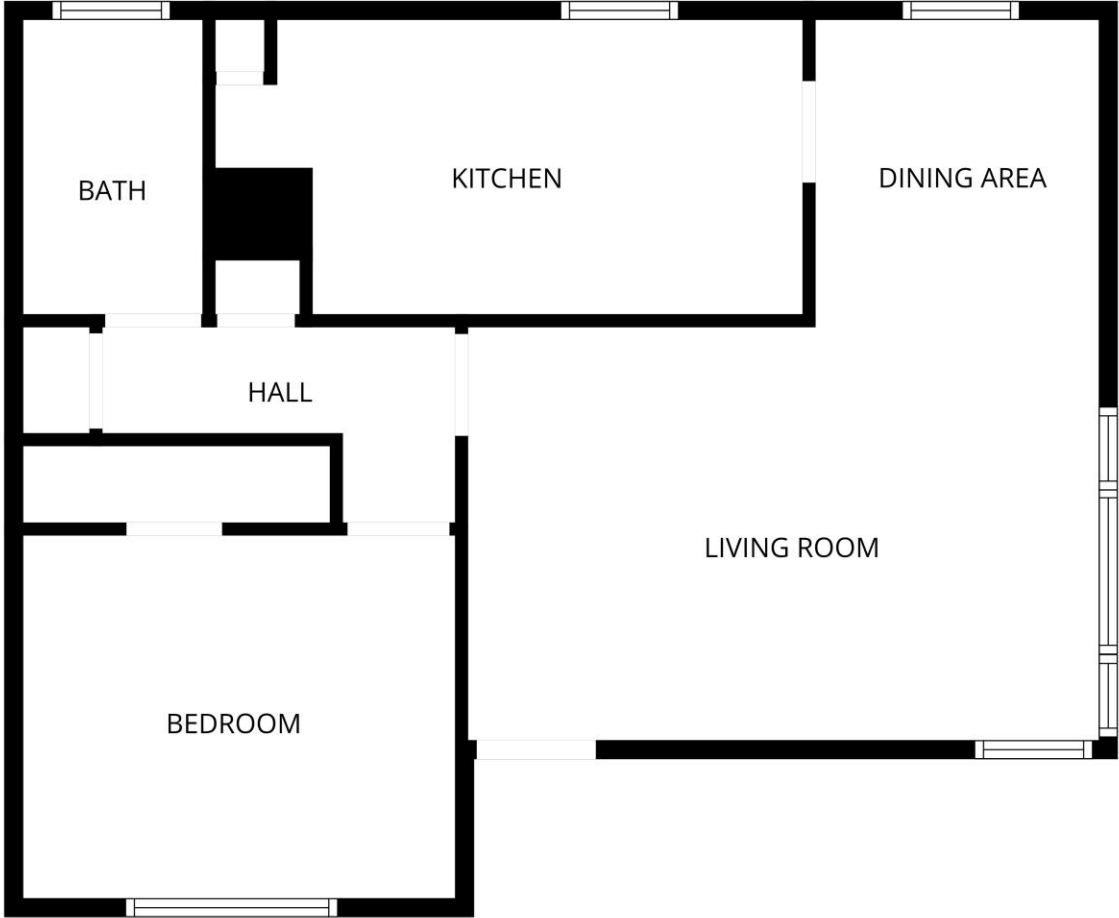
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Floor Plans

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Unit C



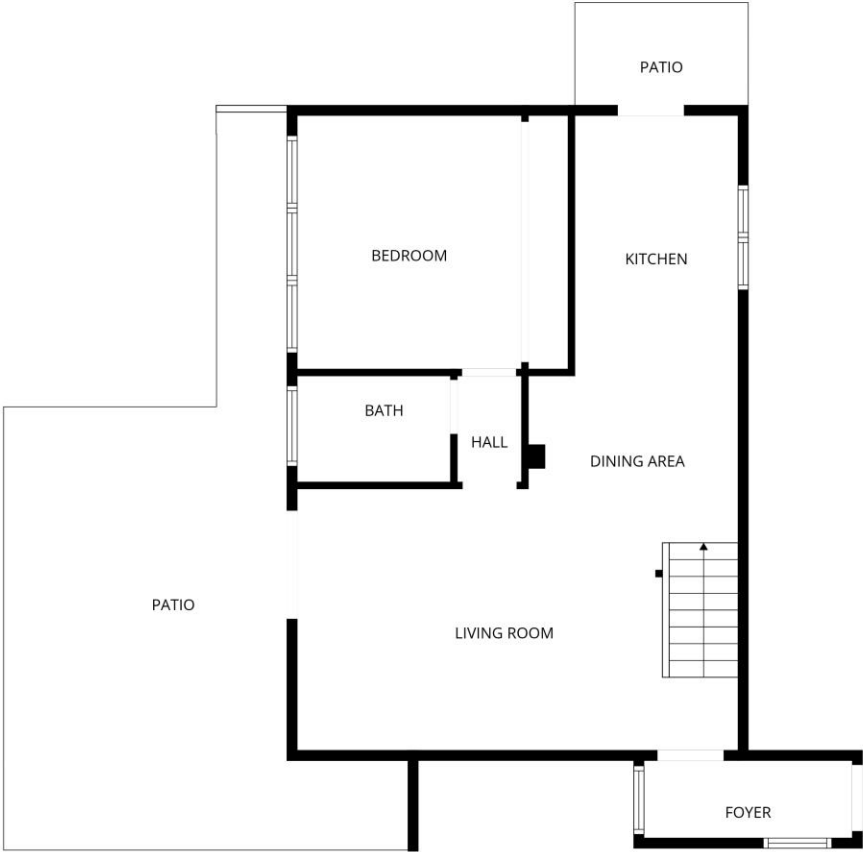
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Floor Plans

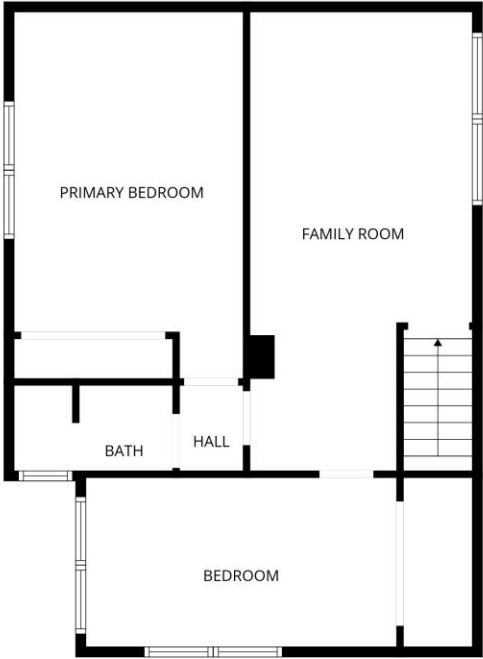
3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



## Unit D



1st floor



2nd floor

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# Comparables

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



# Sold Comparables

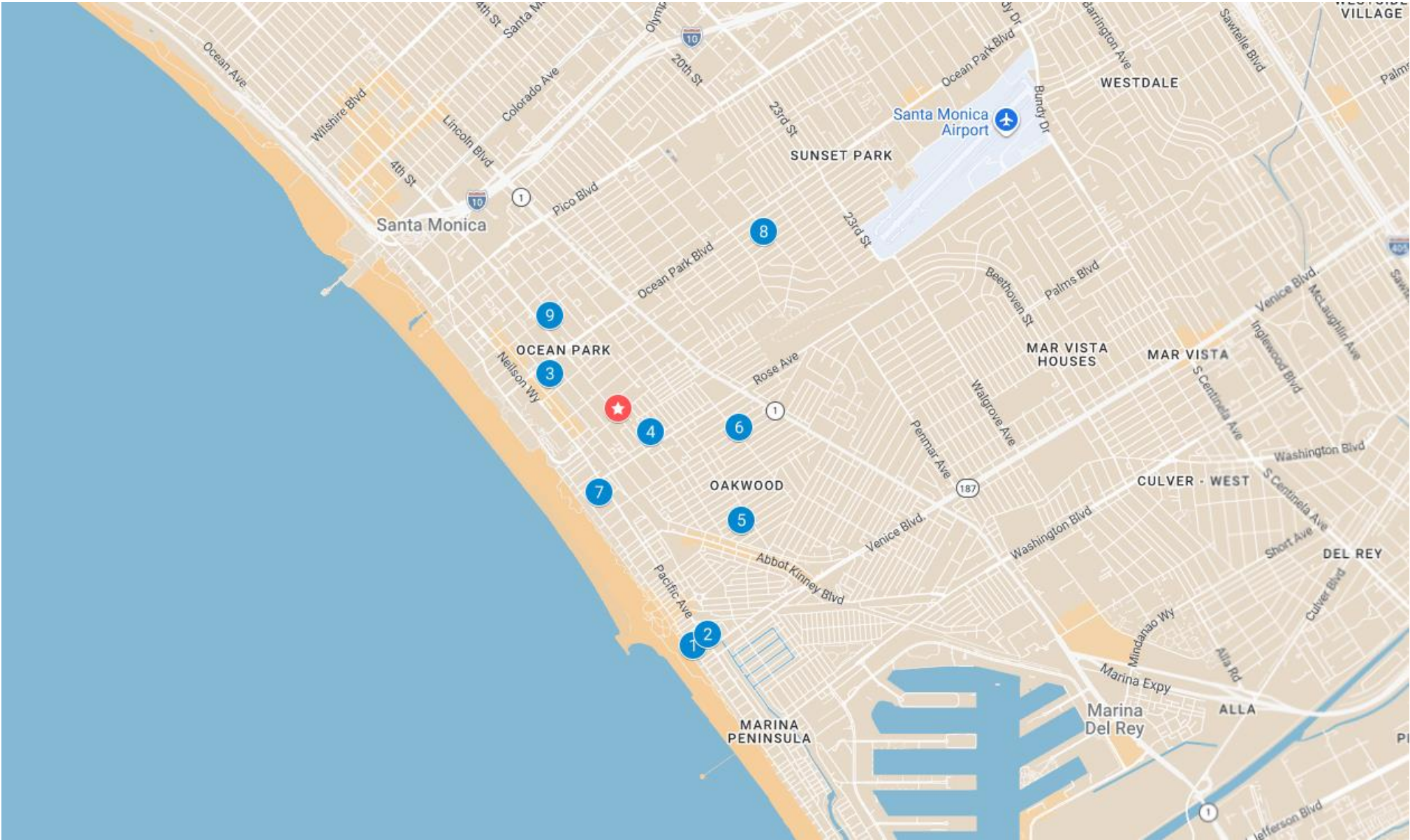
3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	11 20 <sup>th</sup> Ave Venice, CA 90291	\$2,150,000	3	1966	3,216 SF	\$833,333	\$777.36	3.61%	02/20/2026
2	1914 Pacific Ave Venice, CA 90291	\$1,940,000	4	1964	2,768 SF	\$485,000	\$700.87	5.74%	11/25/2025
3	2601 2 <sup>nd</sup> St Santa Monica, CA 90405	\$2,800,000	3	1923	3,586 SF	\$933,333	\$780.81	4.30%	9/22/2025
4	236 5 <sup>th</sup> Ave Venice, CA 90291	\$2,185,000	3	1925	3,204 SF	\$728,333	\$681.96	4.19%	7/3/2025
5	549 San Juan Ave Venice, CA 90291	\$2,000,000	4	1930	2,546 SF	\$500,000	\$785.555	5.04%	6/27/2025
6	705 Sunset Ave Venice, CA 90291	\$3,500,000	4	1945	3,760 SF	\$875,000	\$930.85	4.01%	12/17/2024
7	43 Dudley Ave Venice, CA 90291	\$2,416,000	3	1907	1,884 SF	\$805,333	\$1,282.38	4.52%	11/4/2024
8	2702 17 <sup>th</sup> St Santa Monica, CA 90405	\$2,250,000	4	1940	2,670 SF	\$562,500	\$842.70	3.97%	9/27/2024
9	2408 5 <sup>th</sup> St Santa Monica, CA 90405	\$2,100,000	4	1963	3,996 SF	\$525,000	\$525.53	4.51%	7/3/2024
	<b>Averages</b>	<b>\$2,398,875</b>	<b>4</b>		<b>3,052 SF</b>	<b>\$694,204</b>	<b>\$812</b>	<b>4.43%</b>	
*	3017 4 <sup>th</sup> Street Santa Monica 90405	\$2,450,000	4	1953	3,379 SF	\$612,500	\$725.07	4.89%	ACTIVE

# Sold Comparables Map

3017 4th Street  
Santa Monica, CA 90405



# Lease Comparables

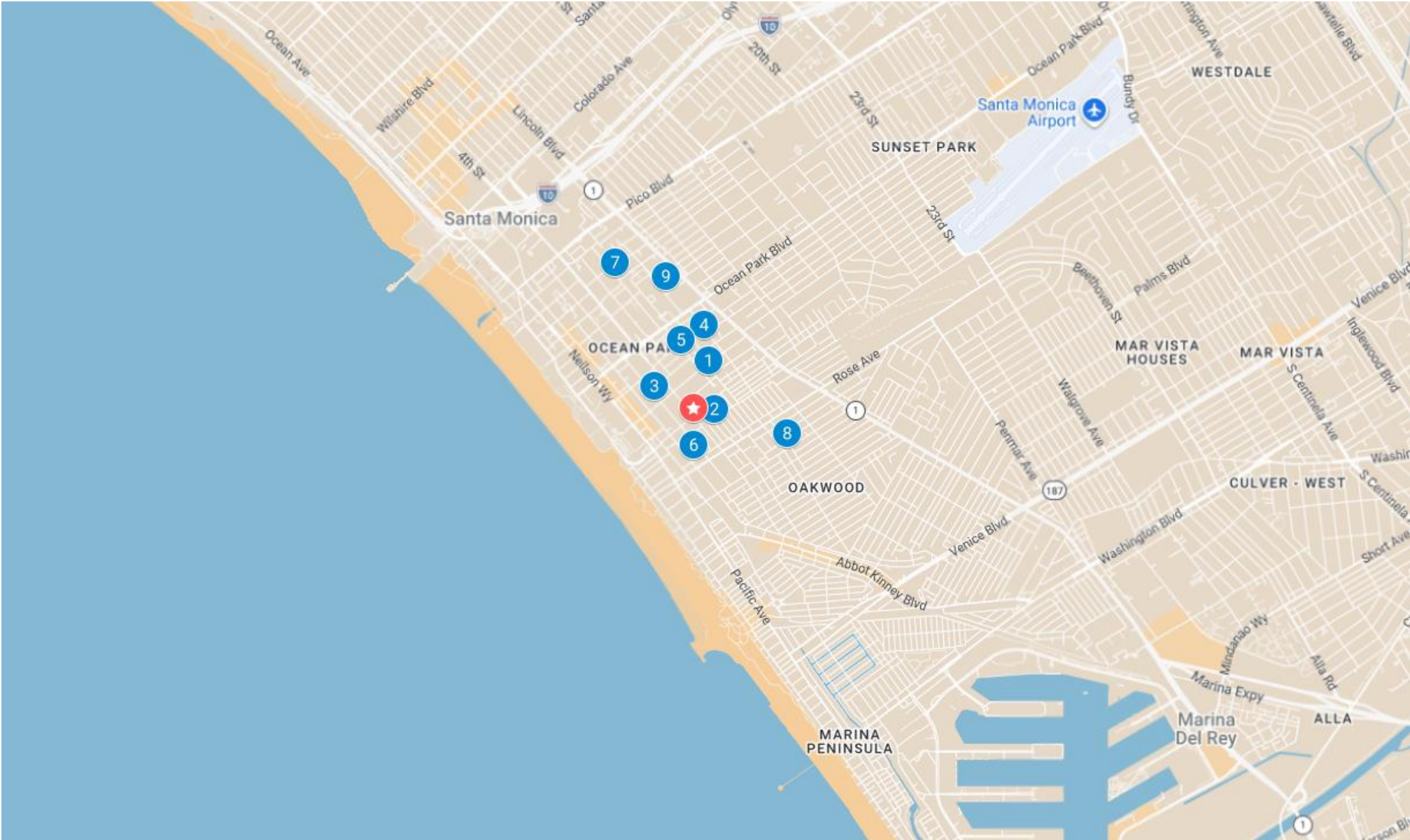
3017 4<sup>th</sup> Street  
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	Address	Unit Type	Rental Rate
1	623 Ashland Ave Los Angeles, CA 90405	1-Bed/1-Bath	\$3,250
2	3113 5th St Los Angeles, CA 90405	1-Bed/1-Bath	\$3,500
3	2727 3rd St Los Angeles, CA 90405	1-Bed/1-Bath	\$3,600
4	2643 7th St Los Angeles, CA 90405	2-Bed/2-Bath	\$4,395
5	2639 6th St Los Angeles, CA 90405	2-Bed/2-Bath	\$4,450
6	219 3rd Ave Los Angeles, CA 90291	2-Bed/2-Bath	\$4,500
7	613 Pacific St Los Angeles, CA 90405	3-Bed/2-Bath	\$5,200
8	634 Flower Ave Los Angeles, CA 90291	3-Bed/2-Bath	\$5,295
9	721 Cedar St Los Angeles, CA 90405	3-Bed/2-Bath	\$6,100
<b>Average</b>		<b>3-Bed</b>	<b>\$5,532</b>
		<b>2-Bed</b>	<b>\$4,448</b>
		<b>1-Bed</b>	<b>\$3,450</b>
*	3017 4 <sup>th</sup> St Los Angeles, CA 90405	3-Bed	\$4,213
		2-Bed	\$4,400
		1-Bed	\$2,877

# Aerial Map

3017 4th Street  
Santa Monica, CA 90405



# Area Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



# City Overview

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Santa Monica, CA 90405

## Ocean Park

Ocean Park, a vibrant and highly sought-after coastal neighborhood in Santa Monica, California, offers a compelling blend of beachside living, walkable amenities, and laid-back Westside charm. Located just south of Downtown Santa Monica and north of Venice, Ocean Park is home to a diverse mix of residents, including young professionals, creatives, and longtime locals drawn to its relaxed atmosphere and proximity to the coast.

The neighborhood features a variety of housing options that cater to a wide range of lifestyles. From classic beach cottages and low-rise apartment buildings to modern condominiums and thoughtfully renovated multifamily properties, Ocean Park provides both character and flexibility. Strong housing demand and limited supply continue to support long-term value and rent growth in this highly desirable submarket.

Ocean Park is defined by its proximity to the Pacific Ocean, with easy access to Santa Monica Beach, the Strand, and numerous outdoor recreational opportunities. Residents enjoy an active, outdoor-oriented lifestyle with biking, jogging, and beachfront activities all within minutes.

At the heart of the neighborhood are Main Street and nearby Rose Avenue, which serve as lively commercial corridors offering a curated mix of restaurants, coffee shops, boutiques, fitness studios, and local businesses. From casual eateries to popular brunch spots and neighborhood bars, the area provides a strong sense of community and a highly walkable daily experience.

The local economy benefits from its proximity to major employment hubs including Santa Monica, Silicon Beach, and Playa Vista, with convenient access to tech, media, and creative industry jobs. Ocean Park's central Westside location also allows for easy connectivity to Venice, Marina del Rey, and the greater Los Angeles area.

Community engagement and lifestyle are key components of Ocean Park's appeal, with local events, farmers' markets, and neighborhood gatherings contributing to its strong sense of identity. Its combination of coastal access, walkability, and neighborhood character continues to attract both residents and investors alike.

In summary, Ocean Park offers a unique coastal living experience defined by its beachside location, vibrant local amenities, and strong housing demand. Its blend of lifestyle appeal, economic accessibility, and proximity to key Westside destinations makes it one of the most desirable neighborhoods in Santa Monica.



# County Overview

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405

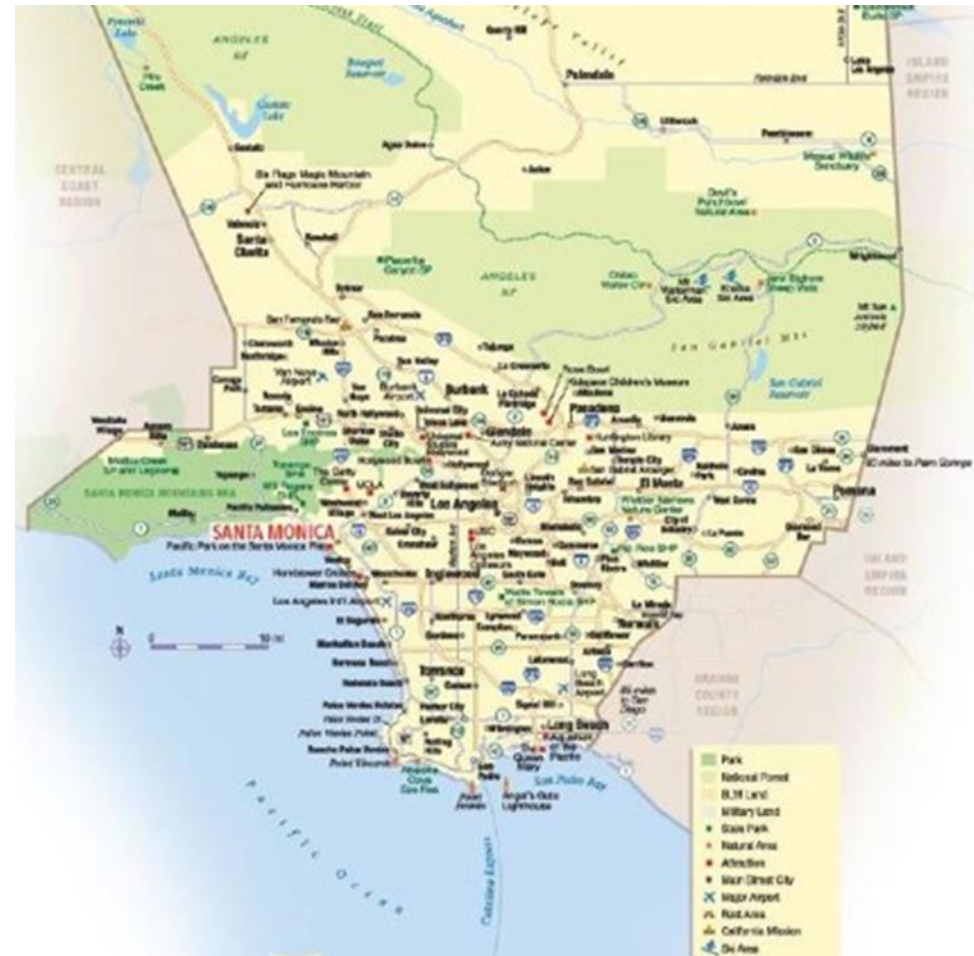


## Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

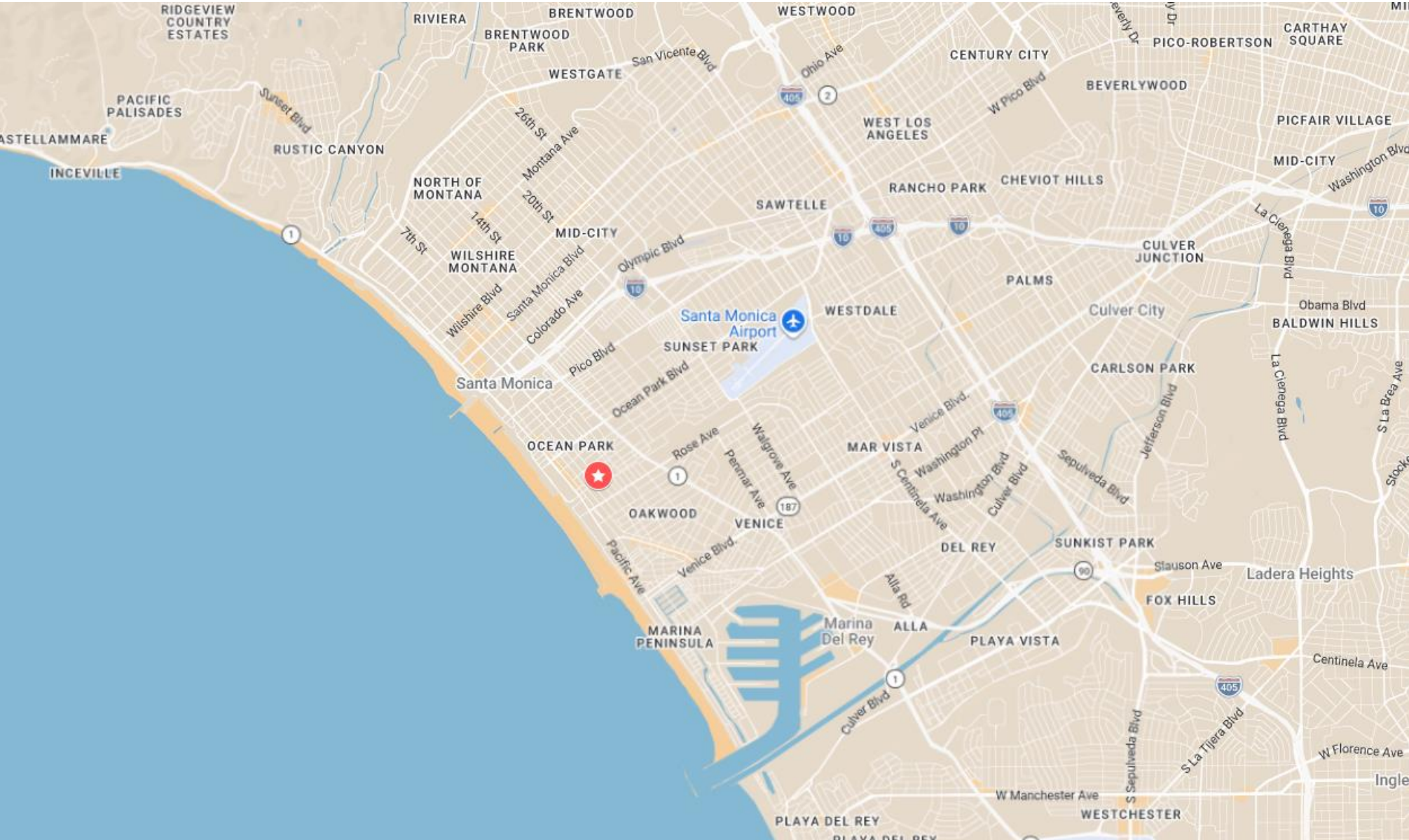
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



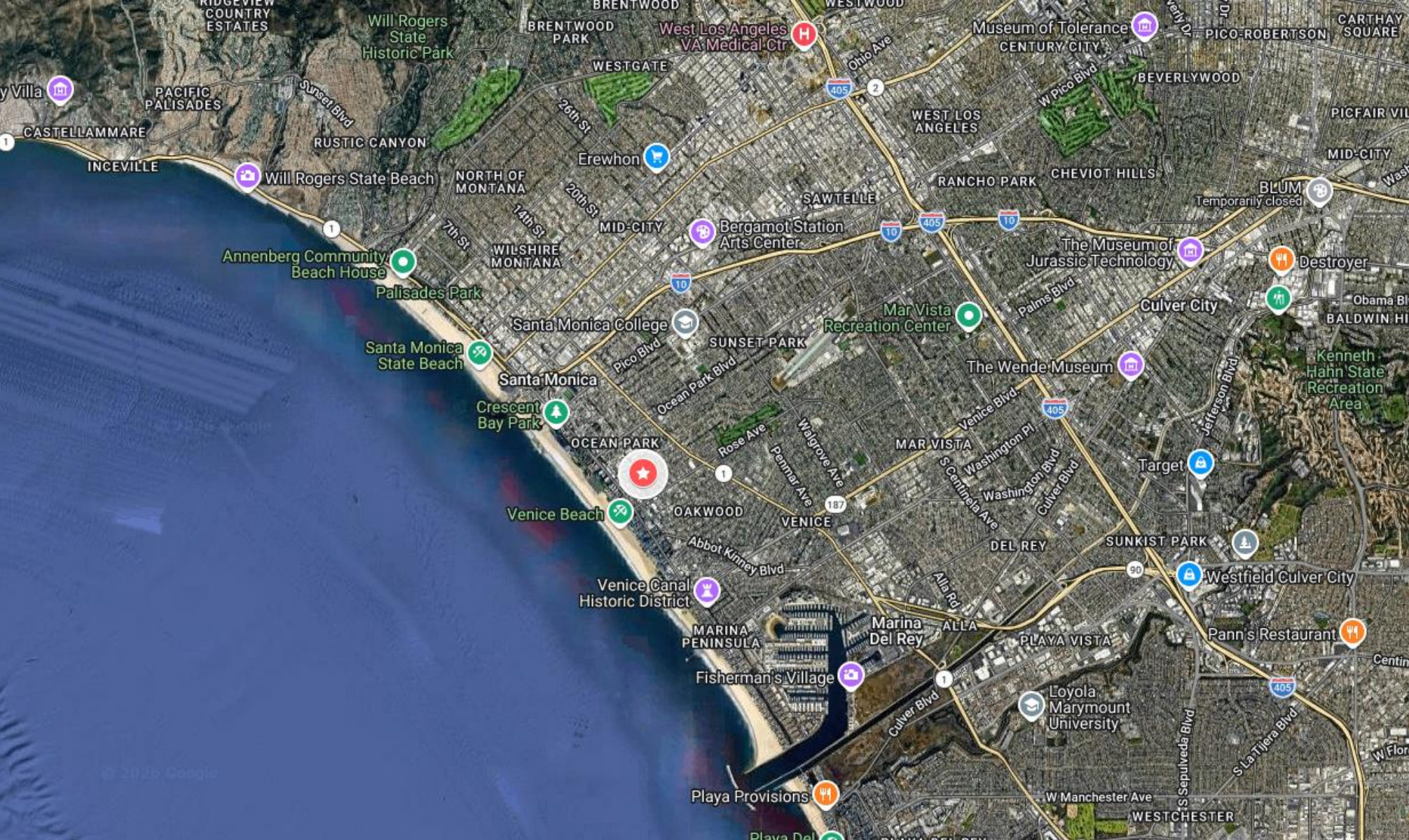
# Local Map

3017 4<sup>th</sup> Street  
Santa Monica, CA 90405



# Local Map

3017 4th Street  
Santa Monica, CA 90405



# Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



Brett Lyon

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