



Arthur Yoon

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2711-2715 Pico Blvd

16 Unit Apartment Building | \$5,990,000 (\$374,375/Unit) | 4.12% Cap Rate | Santa Monica, CA 90405



Investment Highlights

- DELIVERED WITH 10 VACANT UNITS
- 9,926 square feet of building on a 20,897-square-foot lot
- Located next door to Starbucks and close to shopping, dining, and cultural landmarks in Santa Monica
- 16 units total: 14 one-bedrooms, 2 two-bedrooms
- Zoned MUBL (Mixed-Use Boulevard) FAR 2.0 and 45' height under base standards. Potential for FAR 2.5 and 55' height with 100% affordable housing proje
- Prime Santa Monica Location

Executive Summary

A Santa Monica Developer's Dream! DELIVERED WITH 10 VACANT UNITS!

We are proud to present 2711-2715 Pico Blvd, a rare 16-unit apartment property in the heart of Santa Monica, offering incredible potential for investors and developers alike. Set on a sprawling 20,897-square-foot lot, this property features two side-by-side buildings comprising 14 one-bedroom units and 2 two-bedroom units, all with charming hardwood floors. Parking is conveniently located at the rear of the property, adding to its tenant appeal. Plus, it's situated directly next door to a Starbucks, ensuring unparalleled convenience and walkability.

This property presents a remarkable value-add opportunity through renovation or redevelopment. Zoned MUBL (Mixed-Use Boulevard), the site allows for FAR 2.0 and 45' height under base standards. Potential for FAR 2.5 and 55' height with 100% affordable housing projects (buyer to verify with the City of Santa Monica).

Prime Location:

Positioned in a highly desirable area, the property is just moments from Santa Monica's top destinations:

- Santa Monica Beach and Pier
- Third Street Promenade
- Santa Monica Place shopping center
- Bergamot Station Art Gallery & Cultural Center
- UCLA Medical Center
- Colorado Center Urban Creative Office & Santa Monica Water Garden

And with a Starbucks right next door, tenants will enjoy ultimate convenience in their daily lives.

This is a once-in-a-lifetime opportunity to acquire a property with enormous potential in one of Southern California's most desirable markets. Whether you're planning to renovate the existing apartments or develop a mixed-use project, 2711-2715 Pico Blvd offers the location, size, and zoning to bring your vision to life.

Financial Summary (Actual - 2024)

| | Annual | Annual Per SF |
|-------------------------------|------------------|----------------|
| Gross Rental Income | \$371,784 | \$37.46 |
| Other Income | - | - |
| Vacancy Loss | \$11,154 | \$1.12 |
| Effective Gross Income | \$360,630 | \$36.33 |
| Taxes | - | - |
| Operating Expenses | - | - |
| Total Expenses | \$113,734 | \$11.46 |
| Net Operating Income | \$246,896 | \$24.87 |

Property Facts

| | | | |
|-----------------------|---|-----------------|---------------|
| Price | \$5,990,000 | Apartment Style | Low-Rise |
| Price Per Unit | \$374,375 | Building Class | C |
| Sale Type | Investment | Lot Size | 20,782 SF |
| Cap Rate | 4.12% | Building Size | 9,926 SF |
| Gross Rent Multiplier | 17.62 | No. Stories | 1 |
| No. Units | 16 | Year Built | 1951 |
| Property Type | Multifamily | Parking Ratio | 1.21/1,000 SF |
| Property Subtype | Apartment | | |
| Zoning | MUBL - Zoned MUBL (Mixed-Use Boulevard) FAR 2.0 & 45' height under base standards. Potential for FAR 2.5 & 55' height with 100% affordable housing projects | | |

Amenities

Unit Amenities

- Air Conditioning
- Heating
- Kitchen
- Oven
- Range

Site Amenities

- 24 Hour Access
- Controlled Access
- Tenant Controlled HVAC
- Public Transportation
- Walk-Up
- Smoke Detector

Unit Mix Information

| Description | No. Units | Avg. Rent/Mo | SF |
|-------------|-----------|--------------|----|
| 1+1 | 14 | - | - |
| 2+1 | 2 | - | - |

Walk Score®
Very Walkable (84)

Bike Score®
Biker's Paradise (94)

Transportation



Transit/Subway

| | | | |
|------------------------|--|-------------|--------|
| 26Th St/Bergamont | | 13 min walk | 1.0 mi |
| Expo/Bundy | | 16 min walk | 1.0 mi |
| 17 St/Smc | | 4 min drive | 1.6 mi |
| Expo/Sepulveda Station | | 4 min drive | 1.9 mi |
| Downtown Santa Monica | | 6 min drive | 2.3 mi |



Commuter Rail

| | | | |
|--------------------------|--|--------------|---------|
| Los Angeles | | 21 min drive | 14.4 mi |
| Union Station | | 23 min drive | 14.5 mi |
| Van Nuys | | 24 min drive | 16.8 mi |
| Glendale | | 27 min drive | 17.8 mi |
| Burbank-Bob Hope Airport | | 31 min drive | 20.5 mi |



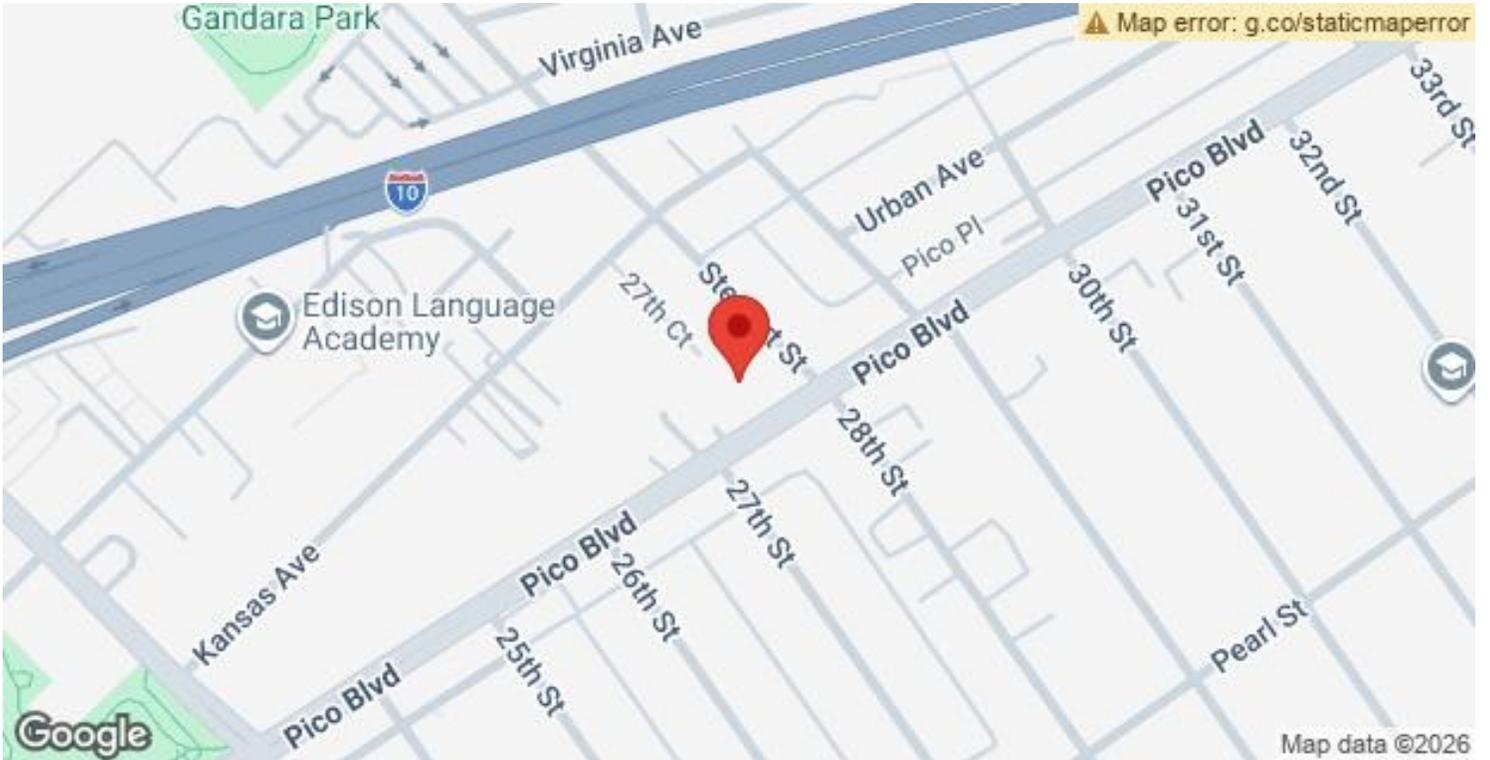
Airport

| | | | |
|---------------------------|--|--------------|---------|
| Los Angeles International | | 16 min drive | 9.4 mi |
| Bob Hope | | 31 min drive | 20.5 mi |

Property Taxes

| | | | |
|-----------------|--------------------|-------------------------|--------------------|
| Parcel Number | 4274-008-038 | Improvements Assessment | \$761,625 (2025) |
| Land Assessment | \$1,112,618 (2025) | Total Assessment | \$1,874,243 (2025) |

Map



Additional Photos



DJI_0025



DJI_0028



DJI_0026

Listing ID: 35432123

Date on Market: 4/9/2025

Last Updated: 2/3/2026

Address: 2711-2715 Pico Blvd, Santa Monica, CA 90405

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