

2001 BROADWAY

SANTA MONICA, CA 90404

A Unique Development Opportunity
in Santa Monica, CA

±23,846 SF

Condo Development Opportunity Including
Adjacent MUBL Zoned Parking Lot

CBRE



TABLE OF CONTENTS

01
Executive
Summary

02
The
Opportunity

03
Development
Highlights

04
Condo Plans
& Parcel Map

05
Location
Overview

06
Local Amenities
& Demographics

OFFERS

All offers should include:

- Proposed purchase price
- Amount of earnest money non-refundable
- Timing for inspection period and closing
- Source of funds for the development project
- Project timeline
- A copy of your underwriting and any special assumptions
- Summary of relevant development projects with references

DOCUMENTS

The property is historic in age and ownership. Buyer acknowledges that seller is limited in providing documents relating to the property. A preliminary title report shall be provided by the title company.

PURCHASE AND SALE AGREEMENT

Upon receipt of an acceptable Letter of Intent, the Seller will provide a purchase and sale agreement.



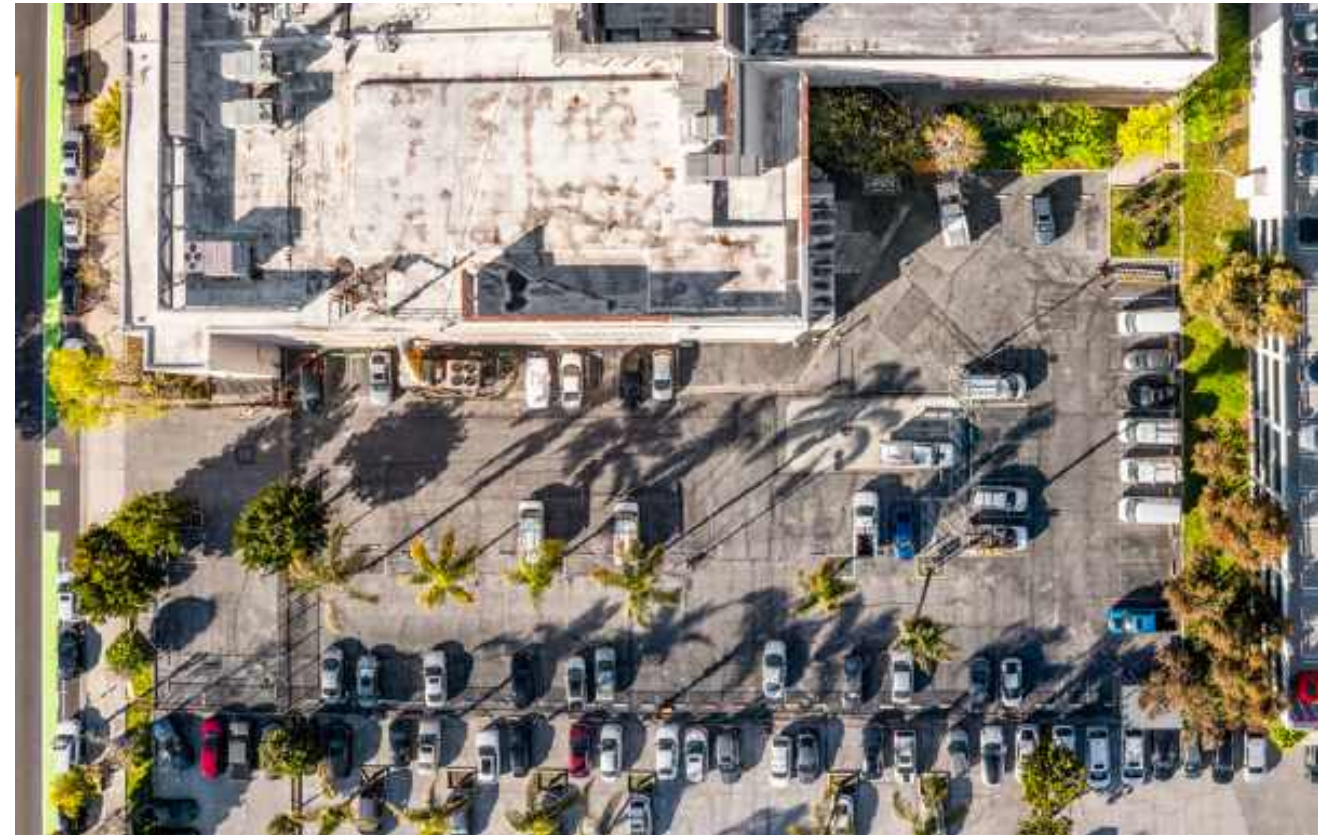
EXECUTIVE SUMMARY

THE OFFERING

CBRE is pleased to offer this unique development opportunity to acquire property in the Mid-City area of Santa Monica at 20th Street and Broadway. This is a high-value block located within minutes of local amenities including the Ocean Avenue waterfront. This property presents a rare opportunity for a buyer to add value through entitlements and innovative redevelopment.

Within the building at 2001 Broadway, the seller will create a building separation plan establishing $\pm 23,846$ SF of condo space that will include a portion of the basement, first and second floors. The balance of the building, along with select equipment protected by an easement, will continue to be occupied by the seller. These areas will be retained for telecom equipment that serves the local community. The buyer will be responsible for the development of the condo units and have the option to improve common areas throughout the property.

The balance of the 2.14 acre site is currently improved as a parking lot that will generate income as-is, and has strong potential for value add through entitlements. Approximately 22,000 SF (75 surface spaces) are available for the redevelopment.



01

Executive
Summary



PROPERTY OVERVIEW



Address
**2001 BROADWAY,
SANTA MONICA,
CA 90404**



Floors
**ROOFTOP
2ND FLOOR
1ST FLOOR
BASEMENT**



Developer Square
Footage
±23,846 SF



Developer Parking Area
**±22,000 SF
(75 SURFACE SPACES)**



APN
4275-008-808



Developer Area Clear Height
**1ST FLOOR: 18'
2ND FLOOR: 20'**

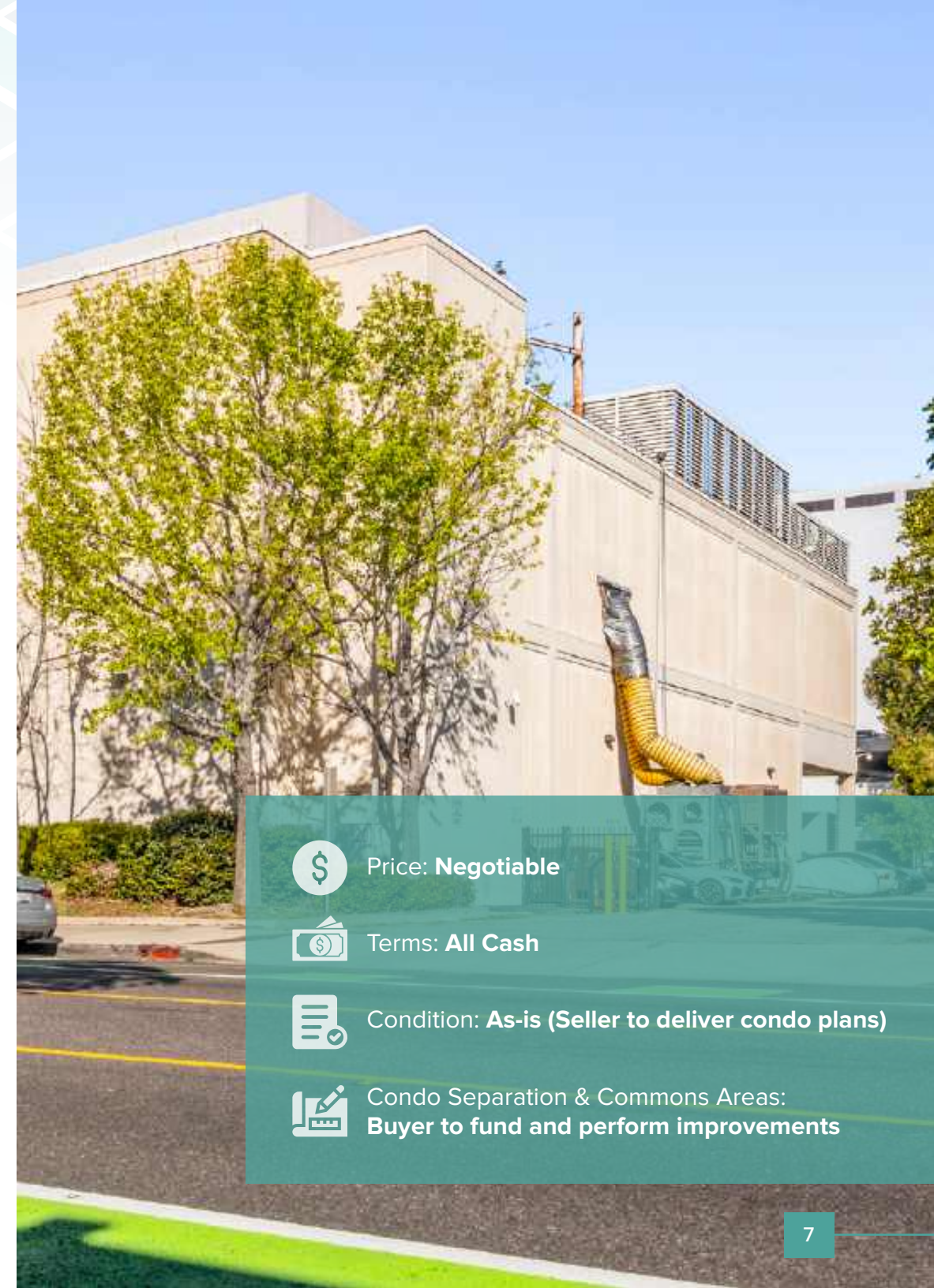


Market/Submarket
MID-CITY



Zoning
MUBL

02
The
Opportunity



Price: **Negotiable**



Terms: **All Cash**



Condition: **As-is (Seller to deliver condo plans)**



Condo Separation & Commons Areas:
Buyer to fund and perform improvements



DEVELOPER AREA

Basement	+	First Floor	+	Second Floor
1,802 SF		10,954 SF		11,090 SF
<hr/>				
Total Building Developer Area				
±23,846 SF				

Total Parking Lot Developer Area
±22,000 SF
(75 SURFACE SPACES)

This is a unique opportunity to purchase a planned condo interest in 2001 Broadway including a portion of the adjacent parking lot. The developer area within the building is located on the 1st and 2nd floors, in addition to the basement. Development of the adjacent parking lot is located before the intersection of 20th Street and Broadway, and provides another great opportunity to meet growing demand within the neighborhood. All development will be subject to entitlements to be obtained by the buyer.

SELLER'S EXCLUSIVE USE CONDO SPACE

The Seller will reserve twelve (12) on site parking spaces and retain a portion of the basement, first and second floors.

Select equipment will be protected by an easement, including but not limited to the generator pad and underground storage tank.

The Buyer shall have the option to relocate the underground storage tank at buyer's expense.

MUBL MIXED-USE BOULEVARD LOW

This Zoning District is intended to facilitate the transformation of sections of boulevards into vibrant, highly walkable areas with broad, pedestrian-friendly sidewalks, trees, landscaping, and local-serving uses with new buildings that step down in relationship to the scale and character of adjacent low density neighborhoods. Allowable ground floor uses include active, local-serving retail, open spaces such as plazas, service-oriented commercial uses, residential, and hotel uses in limited areas. Residential development for all income levels is the predominant use above the first floor.

Source: City of Santa Monica



03

Development Highlights

ZONING MAP

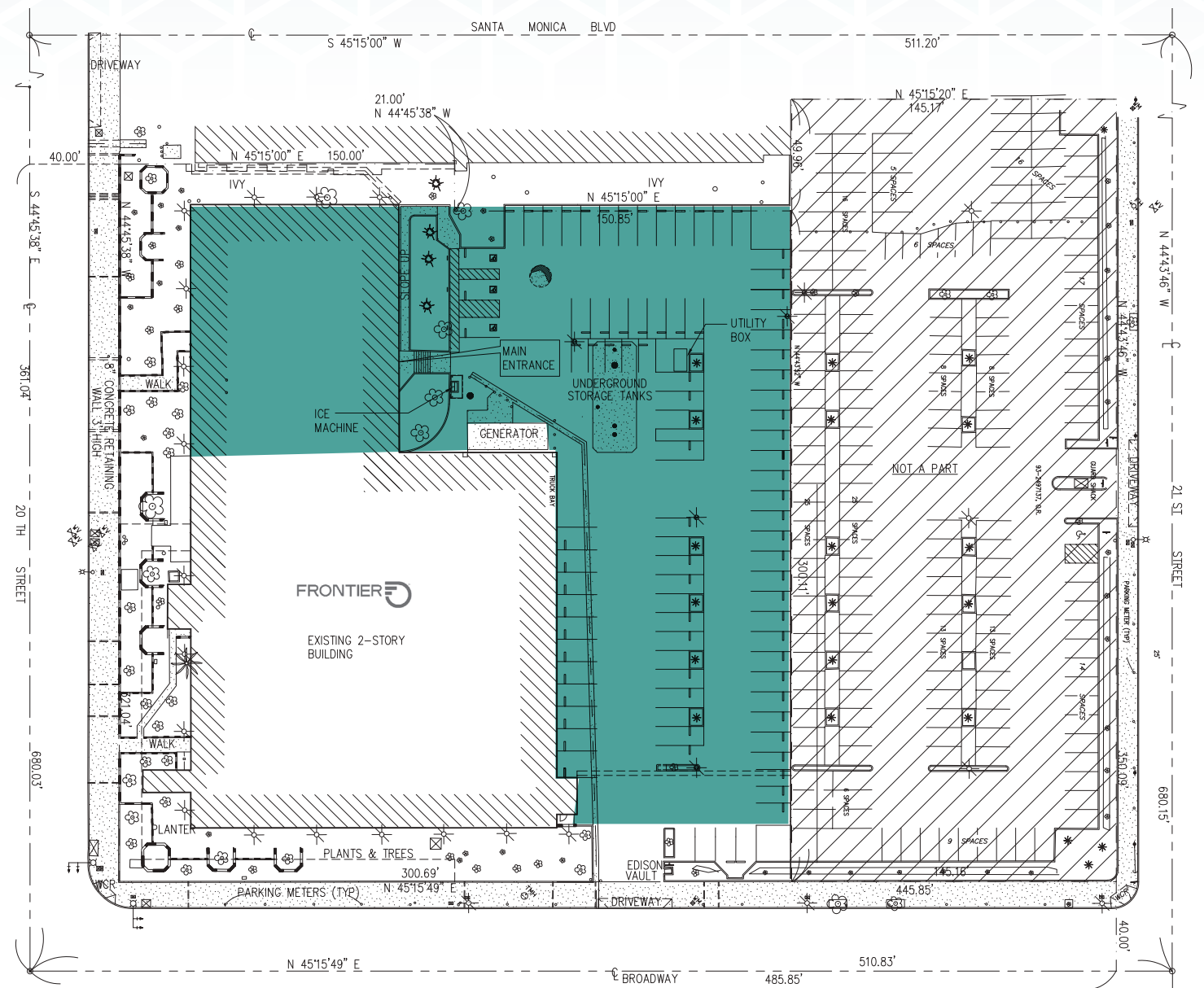


- R2: Low Density Residential
- R3: Medium Density Residential
- R4: High Density Residential
- MUBL: Mixed-Use Boulevard Low
- MUB: Mixed-Use Boulevard
- GC: General Commercial
- IC: Industrial Conservation
- HMU: Healthcare Mixed-Use
- PL: Institutional/Public Lands
- OS: Parks and Open Space





SITE PLAN



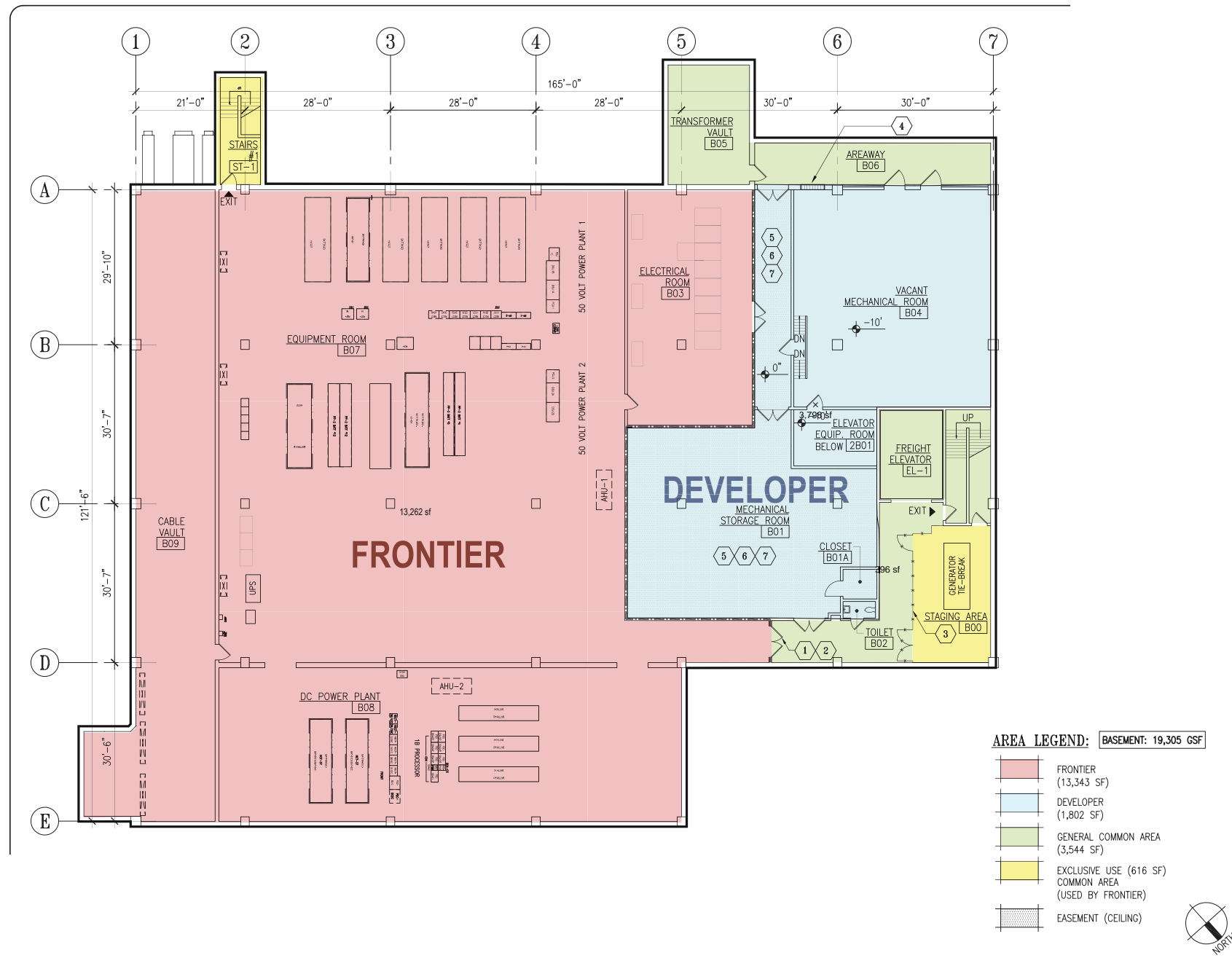
Total parking includes 87 surface spaces less 12 surface spaces required by Seller. Buyer to determine parking requirement with City. Final plan layout subject to change and may differ from plan as shown.



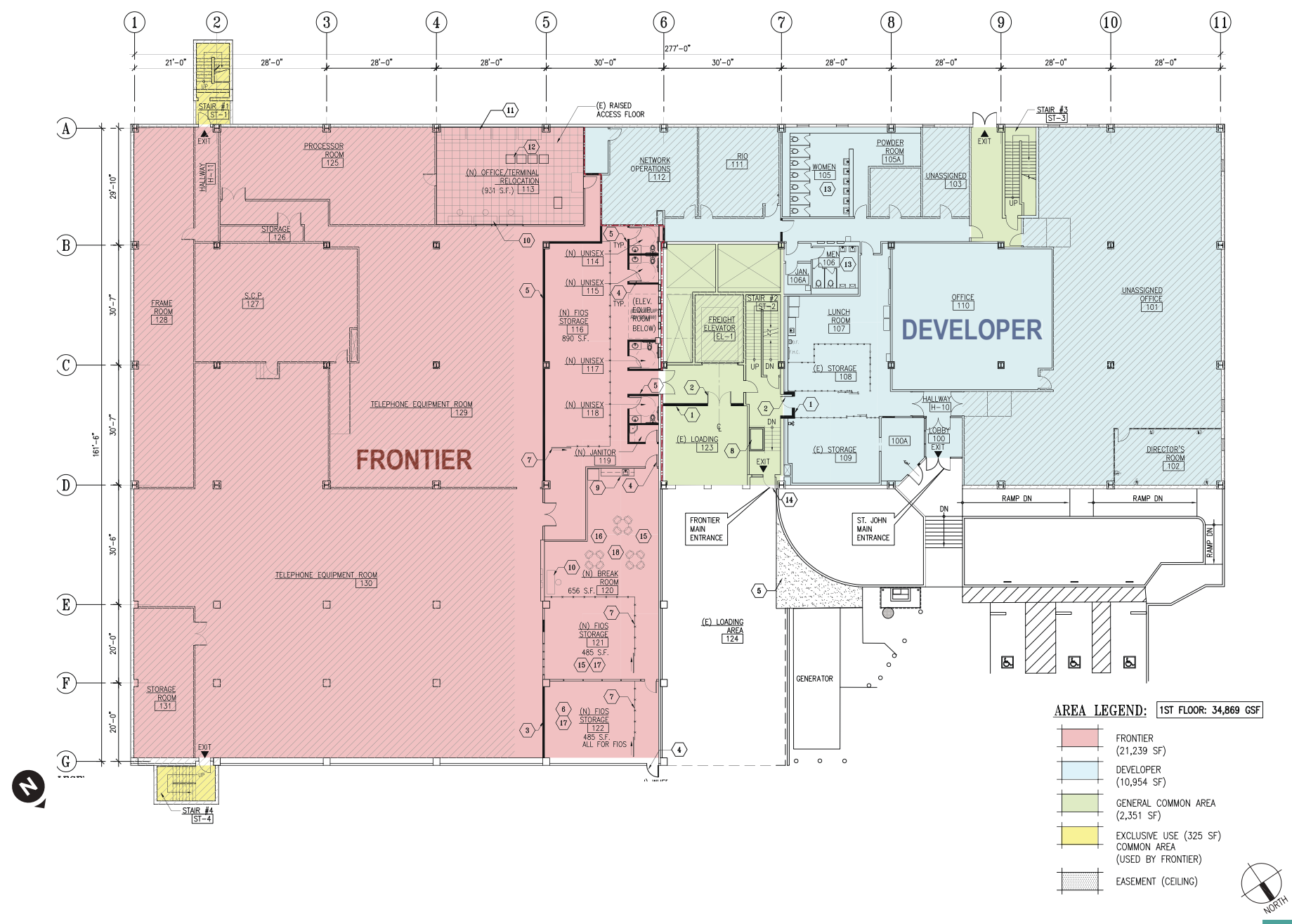
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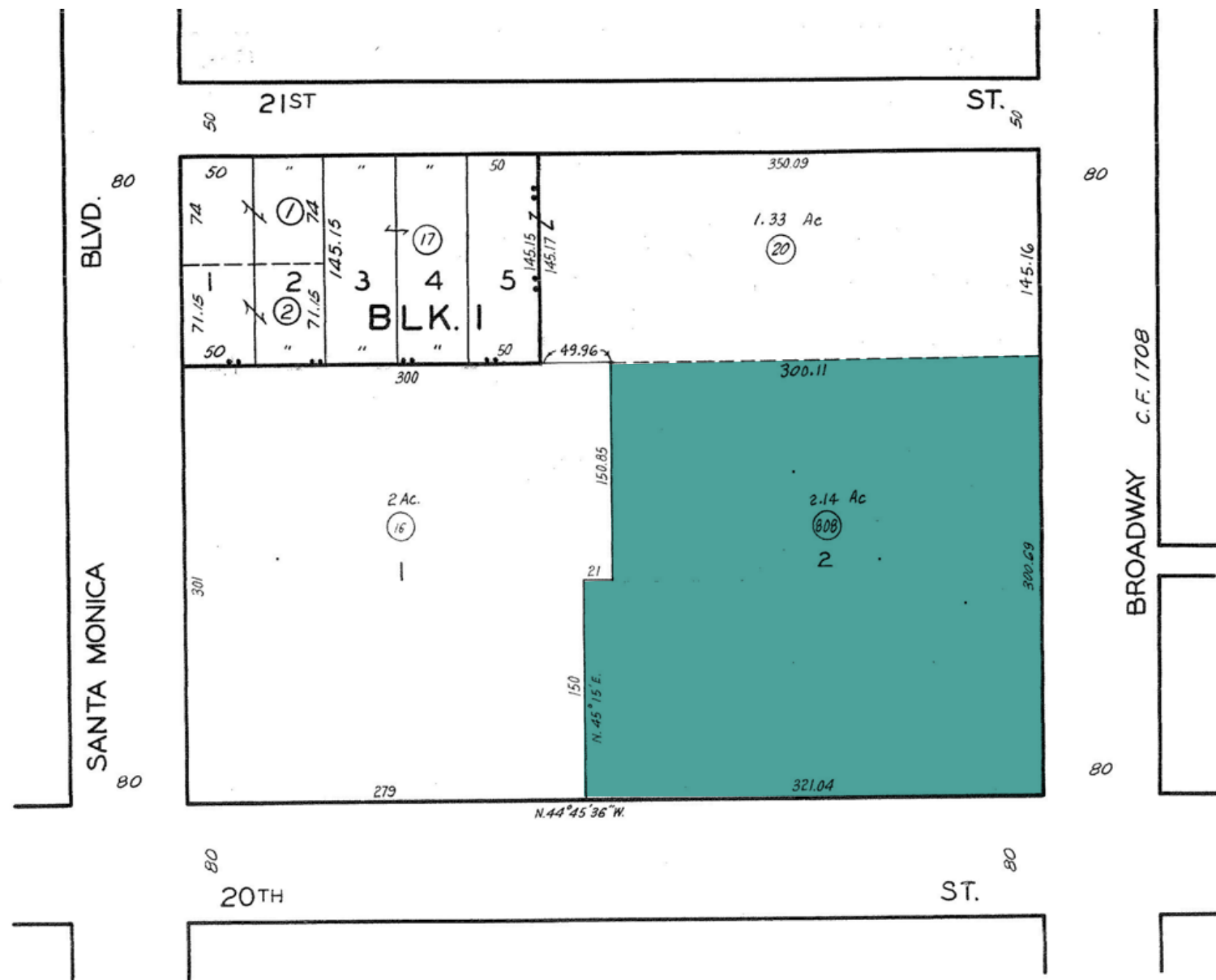
Condo Plans & Parcel Map

BASEMENT PLAN

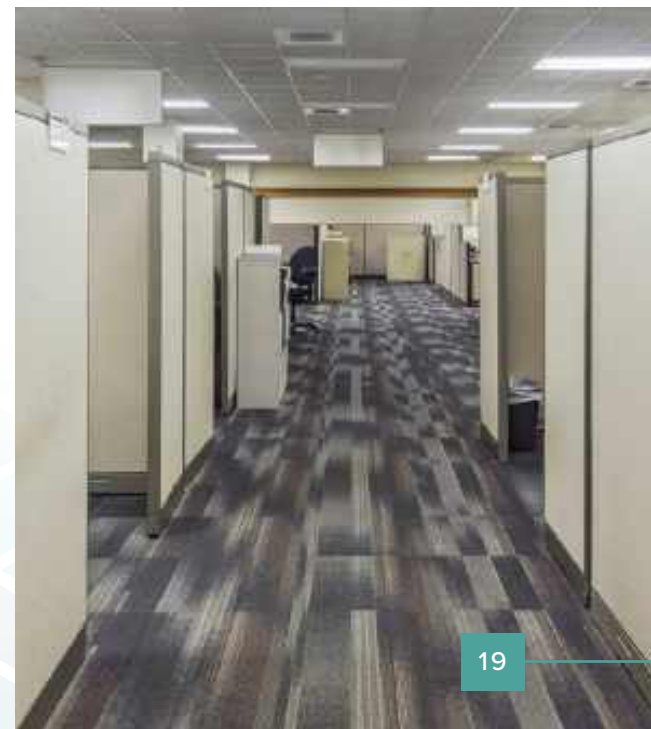
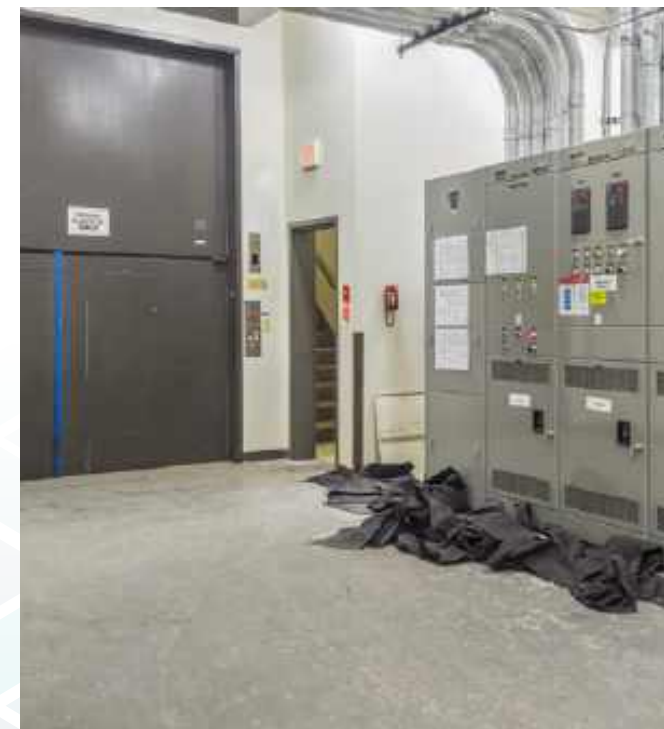


FIRST FLOOR PLAN





INTERIOR GALLERY



SANTA MONICA

The property is located in a dynamic area that is undergoing a transformation to expand residential space and local businesses. Upscale amenities have opened in the surrounding area in response to the high demand for residential units.

05 Location Overview





SANTA MONICA PIER

SANTA MONICA STATE BEACH

WILSHIRE MONTANA NEIGHBORHOOD

MEMORIAL PARK

PICO NEIGHBORHOOD

COLORADO AVE

2001
BROADWAY
SANTA MONICA, CA 90404

COOPPORTUNITY MARKET

THIRD STREET PROMENADE

SANTA MONICA BLVD

Maserati

GATEWAY HOTEL SANTA MONICA

Saint John's Health Center Providence

20TH STREET

BROADWAY

MID-CITY

Bordered by two major thoroughfares, Wilshire and Olympic boulevards, and two E Line stations, this easily accessible neighborhood gets plenty of attention for its arts and entertainment offerings.

usbank





06

Local Amenities & Demographics

LOCAL AMENITIES



DEMOGRAPHICS

Walk Score

**90 WALKER'S
PARADISE**

Leading Sectors

**CREATIVE INDUSTRIES,
TECH, HEALTHCARE, AND
TOURISM**

Tourism

**8 MILLION
ANNUALLY**

Employees

87,914

Businesses

9,861

Population

92,258

Median Household
Income

\$112,140

LAX Airport Annual
Passengers

75 MILLION

Average
Household Income

\$171,784

Population Age

**30.3% FROM AGES
26-43 LIVE IN
SANTA MONICA**

2001 BROADWAY

SANTA MONICA, CA 90404

FOR MORE INFORMATION,
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CBRE

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