

2338 OCEAN PARK BLVD

SANTA MONICA, CA 90405

OPEN HOUSE SCHEDULES



10:00 AM - 1:00 PM

CALL FOR OFFERS



FIRST TIME ON THE MARKET IN OVER 35 YEARS!

DOUBLE LOT | ZONED R3 DEVELOPMENT SITE ON OCEAN PARK BLVD

VACANT 21 KEY MOTEL WITH PARKING

MUST SELL - SUBMIT ALL OFFERS!





CONFIDENTIALITY & DISCLAIMER

This is a confidential Offering Memorandum ("OM") intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the Property. This OM was prepared by SVN Rich Investment Real Estate Partners ("SVN") and has been reviewed by representatives of Ownership. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, are subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

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It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. SVN does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

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Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants. By receipt of this OM, you agree that this OM and its contents are of a confidential nature, that you hold and treat it in the strictest confidence, and that you will not disclose this OM or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this OM or any of its contents in any fashion or manner detrimental to the interest of Ownership or SVN. The terms and conditions stated in this section will relate to all of the sections of the OM as if stated independently therein.

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CALL FOR MORE INFORMATION
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THE BIDDING PROCESS

2338 Ocean Park Blvd is now available for sale for the first time in 35 years.

All offers considered will be subject to city approval. SVN International is marketing the real estate for sale on an AS-IS basis with no representations or warranties by the Owner concerning the condition of the Property.

THE PROPERTY IS BEING OFFERED FOR SALE AS A INDIVIDUAL ASSET ON AN AS-IS BASIS. INVESTORS MAY SUBMIT ALL OFFERS TO THE LISTING BROKERS AND MUST FOLLOW PROCEDURE AS DIRECTED FROM SVN TO BE APPROVED BY THE City OF SANTA MONICA..

OFFER PROCESS TIMELINE

Contact the deal team to schedule a tour	<div></div>	Tour Dates Date: 12/5/2025 Date: 12/9/2025 <i>RSVP Required</i>
Date: 12/19/25	<div></div>	Qualifying Bids Due
TBD	<div></div>	City Approval Date

NOTE: THESE DATES ARE SUBJECT TO CHANGE

DUE DILIGENCE

Due diligence materials are available upon request. All due diligence must be conducted prior to signing the purchase and sale agreement. All communication regarding the transaction should be directed through the deal team.

THE OFFERING PROCESS

Buyers must submit a PSA (draft provided) or LOI along with Proof of Funds (POF) to the deal team by 12/19/25 to become a Qualified Bidder. Following the qualifying bids, Seller will evaluate all offers received. Upon further instructions from the Seller, the best offer based on price and terms will either be selected or a best and final round will be issued to the top competing offers whereby the final offer will then be selected. Additionally, the qualifying bid deadline and Seller presentation date are subject to change.

CLOSING

After the bidding process and approval by the Receiver, the winning bidder will be selected and presented for city approval. The city will review the Buyer’s credentials and financial wherewithal to acquire the asset. The transaction will then proceed to closing in accordance with the terms of the purchase and sale agreement."

BUYER QUALIFICATION

Prospective bidders will be required to submit proof of funds up to the full amount they plan to bid, and agree to the bidding procedures.

In order to participate in the sale, bidders are required to provide proof of their liquidity in an amount equal to at least their anticipated maximum bid for the asset. Liquidity must be in the form of cash or cash equivalents and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements or bank letters are acceptable. A line of credit statement may be acceptable, only if it is already closed, and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets and the like where the loan would be collateralized by the property up for auction and funded at escrow closing, are not acceptable. Capital call agreements, investor equity commitments, and the like are evaluated on a case-by-case basis.

BEST & FINAL PROCESS & BACK-UP OFFER

Any party wishing to become a back-up bidder should immediately contact the deal team for more information.



Ocean Park Blvd ~26,000 VPD

EXECUTIVE OVERVIEW



THE OPPORTUNITY

Built in **1947**, **2338 Ocean Park Blvd** features a **3,700 SF building** situated on a **6,995 SF lot, complemented by a 6,981 SF dedicated parking area**. The property delivers a desirable unit mix tailored to Santa Monica's consistently supply-constrained rental market. With secure on-site parking and a well-maintained physical profile, the asset offers a strong operational baseline and clear avenues for strategic value-add improvements.

Positioned along the highly trafficked **Ocean Park Blvd** corridor, the building benefits from immediate access to Santa Monica's top employment hubs, coastline amenities, major transit routes, and a thriving blend of neighborhood retail, dining, and lifestyle destinations.

This is a supply-constrained, coastal submarket known for its exceptionally low vacancy rates, high tenant retention, and strong long-term rent fundamentals—making opportunities like this extremely rare.

The Location

2338 Ocean Park Blvd represents a seldom-available chance to acquire a multi-family asset in one of the most desirable pockets of Santa Monica. Offered unpriced, the property allows investors to evaluate based on their underwriting assumptions and future vision for the asset. With strong existing operations and clear potential for income growth as units turn, this property aligns exceptionally well with long-term hold strategies focused on appreciation, stability, and market resilience.

PROPERTY SUMMARY

Santa Monica hits that sweet spot where coastal flex meets rock-solid multifamily performance.

The city's sky-high demand, hyper-limited inventory, and evergreen renter pool create a runway for steady cash flow and long-term asset growth. With units still sitting below true market velocity, the upside story is strong — repositioning here isn't just a value-add play, it's a strategic power move in one of SoCal's most coveted rental ecosystems.

Property Address	2338 Ocean Park Blvd
City, State, ZIP	Santa Monica, CA 90405
Sale Price	UNPRICED
Number of Units	21
Total Building SF	3,700
Total Lot SF	13,976
Parking Type	Surface
# of Stories	1
Year Built	1947
Zoning	SMR3*
APN	4272-022-008/-007
Utilities: Water	Master
Utilities: Gas & Electric	Master



80

Very Walkable



44

Some Transit



95

Biker's Paradise

INVESTMENT HIGHLIGHTS

- **Prime Development Opportunity** - Zoned R3, the double lot parcel offers Developers an ideal opportunity to develop the site with no occupants to relocate while situated on a main corridor of Santa Monica.
- **Clear Upside Through Rent Growth** – Current rents sit below market, providing a straightforward path to stronger pro forma returns in a historically high-demand coastal market.
- **Premium Ocean Park Location** – Positioned along a highly desirable neighborhood corridor with easy access to Main St, Lincoln Blvd, Pico Blvd, and Santa Monica's commercial core.
- **Top-Tier Tenant Demand** – Santa Monica continues to outperform with low vacancy, strong leasing velocity, and a consistent renter base driven by lifestyle appeal and limited supply.
- **Proximity to Major Employment Hubs** – Minutes from Silicon Beach, tech headquarters, creative offices, Santa Monica College, and major healthcare employers.
- **Excellent Mobility & Transit Access** – Close to the I-10 and Metro E Line, enabling fast connections to Culver City, DTLA, and the broader Westside.
- **Lifestyle-Centric Surroundings** – Walkable to cafes, neighborhood retail, parks, and a short drive to Santa Monica Beach — enhancing tenant retention and supporting premium rents.
- **Invest in a Supply-Constrained Coastal Market** – Santa Monica's strict development environment and sustained economic stability reinforce long-term appreciation and downside protection.

PARCEL MAP



AERIAL VIEW



PHOTOS



PHOTOS





WEST HOLLYWOOD
BEVERLY HILLS

DTLA

CULVER CITY



Ocean Park Blvd ~26,000 VPD

2338 OCEAN PARK BLVD

LOCATION OVERVIEW

A PREMIER LOCATION OPPORTUNITY

2338 Ocean Park Blvd is ideally situated in the heart of Santa Monica, one of Los Angeles' most iconic coastal communities. Known for its blend of beachside living, cultural vibrancy, and urban convenience, this location offers residents and tenants immediate access to world-class amenities. Just steps away are the sun-soaked sands of Santa Monica Beach, the bustling shops and dining along Main Street and Montana Avenue, and the scenic Ocean Park neighborhood, celebrated for its eclectic mix of cafes, boutiques, and recreational spaces.

Santa Monica attracts a diverse and dynamic population—including young professionals, creative industries, tech workers, and families—drawn by its thriving local economy, highly rated schools, and exceptional quality of life. The area benefits from strong transit connectivity, including major bus lines, bike paths, and freeway access to the 10 and 405, as well as proximity to Silicon Beach, Santa Monica College, and other employment hubs.




The rental market in Santa Monica remains highly competitive, fueled by limited housing supply, strong demand, and the lifestyle-driven appeal of the city's coastal neighborhoods. Walkable streets, beach access, and proximity to top-tier shopping, dining, and cultural destinations make 2338 Ocean Park Blvd a prime opportunity for investors and developers seeking a resilient, high-demand submarket with long-term growth potential.

DEMOGRAPHICS

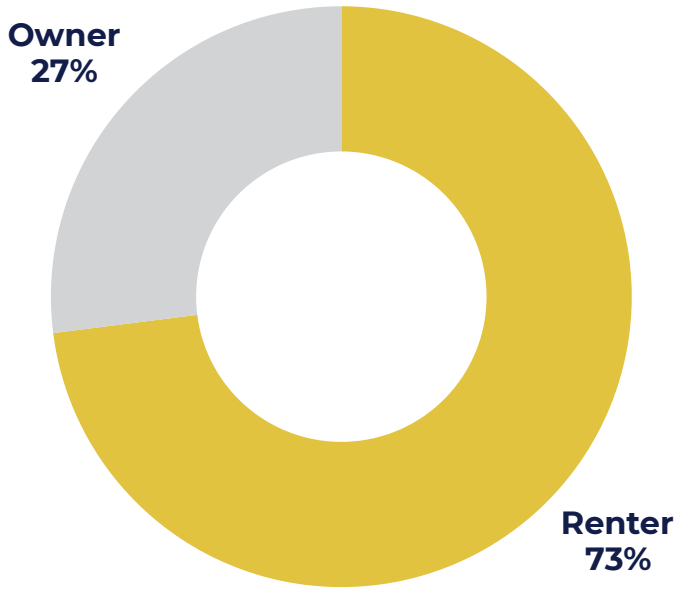
Santa Monica

- ✓ Affluent community with strong spending power
- ✓ Highly educated residents and major professional workforce
- ✓ Walkable, amenity-rich environment
- ✓ Strong rental demand driven by nearby tech and entertainment hubs
- ✓ Vibrant mix of young professionals and creatives
- ✓ Prime location with quick access to the beach, Silicon Beach, and West LA

Demographics

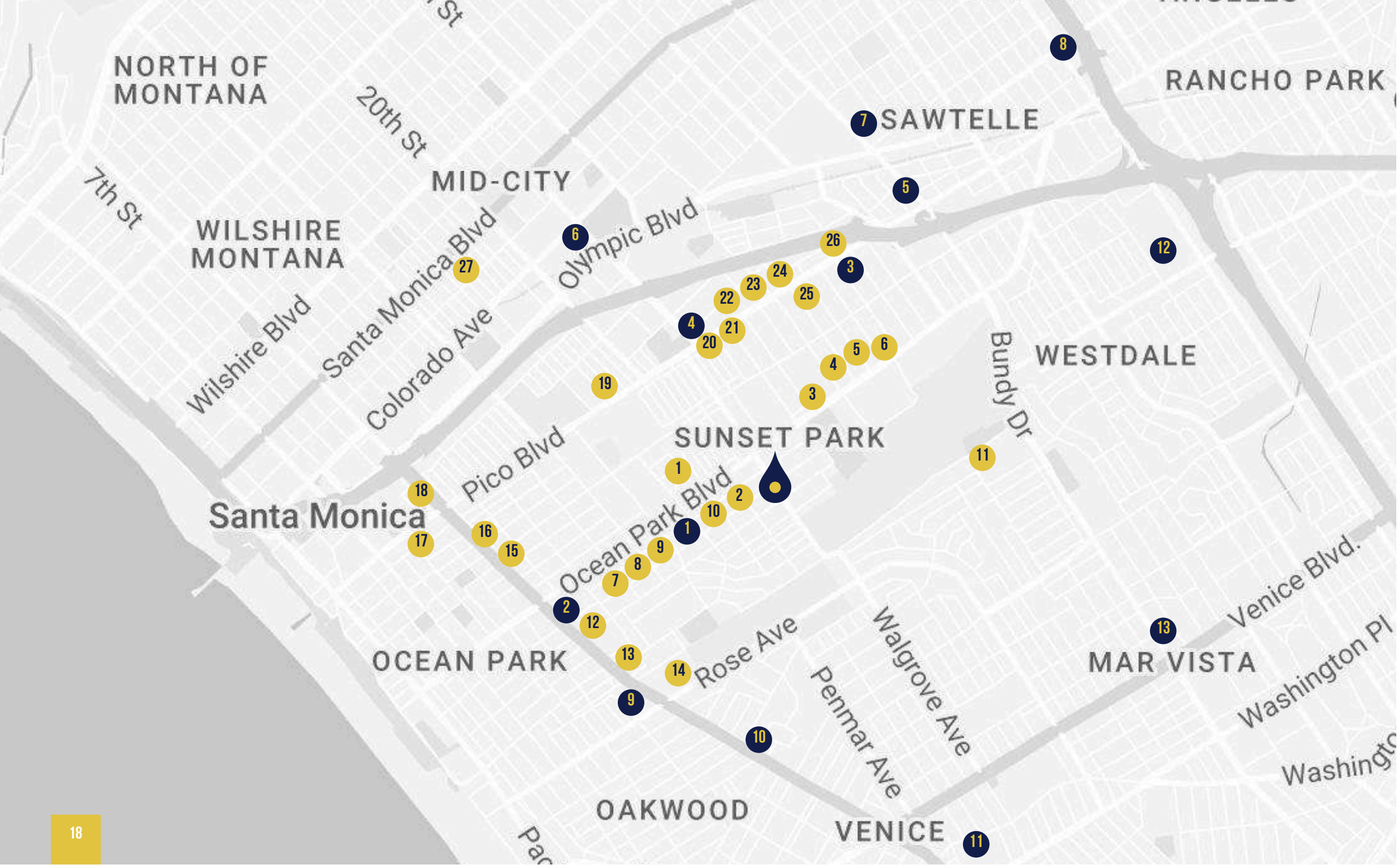
	POPULATION	0.3 MILE	0.5 MILE	1 MILE
	Total Population	2,821	4,918	25,684
	Median Age	44	44	43
	Median Age (Male)	43	43	42
	Median Age (Female)	45	46	44
	HOUSEHOLDS	0.3 MILE	0.5 MILE	1 MILE
	Total Households	1,346	2,237	11,379
	Persons per HH	2.1	2.2	2.3
	INCOME	0.3 MILE	0.5 MILE	1 MILE
	Avg HH Income	\$167,042	\$160,967	\$162,751
	Avg House Value	\$1,876,981	\$1,862,410	\$1,687,296

Demographics data derived from AlphaMap



Demographics data derived from U.S. Census ACS (citywide estimate)





LOCAL AMENITIES

Food and Cafes

- | | | |
|----------------------------|--------------------|----------------------------------|
| 1 Cafe Bolivar | 10 Yoga-Urt | 19 SaMo Pizza |
| 2 Local Kitchen & Wine Bar | 11 The Cloverfield | 20 Lunetta |
| 3 Vito Restaurant | 12 Mcdonald's | 21 Gilbert's El Indio Restaurant |
| 4 The Counter | 13 George's Burger | 22 Starbucks |
| 5 Society Kitchen | 14 Casablanca | 23 The Brixton |
| 6 Crimson | 15 Chick fil-A | 24 Rae's Restaurant |
| 7 Layla Bagels | 16 Jack in the Box | 25 Mcdonald's |
| 8 Ghisallo | 17 El Pollo Loco | 26 The Upper West |
| 9 Thyme Cafe and Market | 18 Starbucks | 27 Taco Bell |

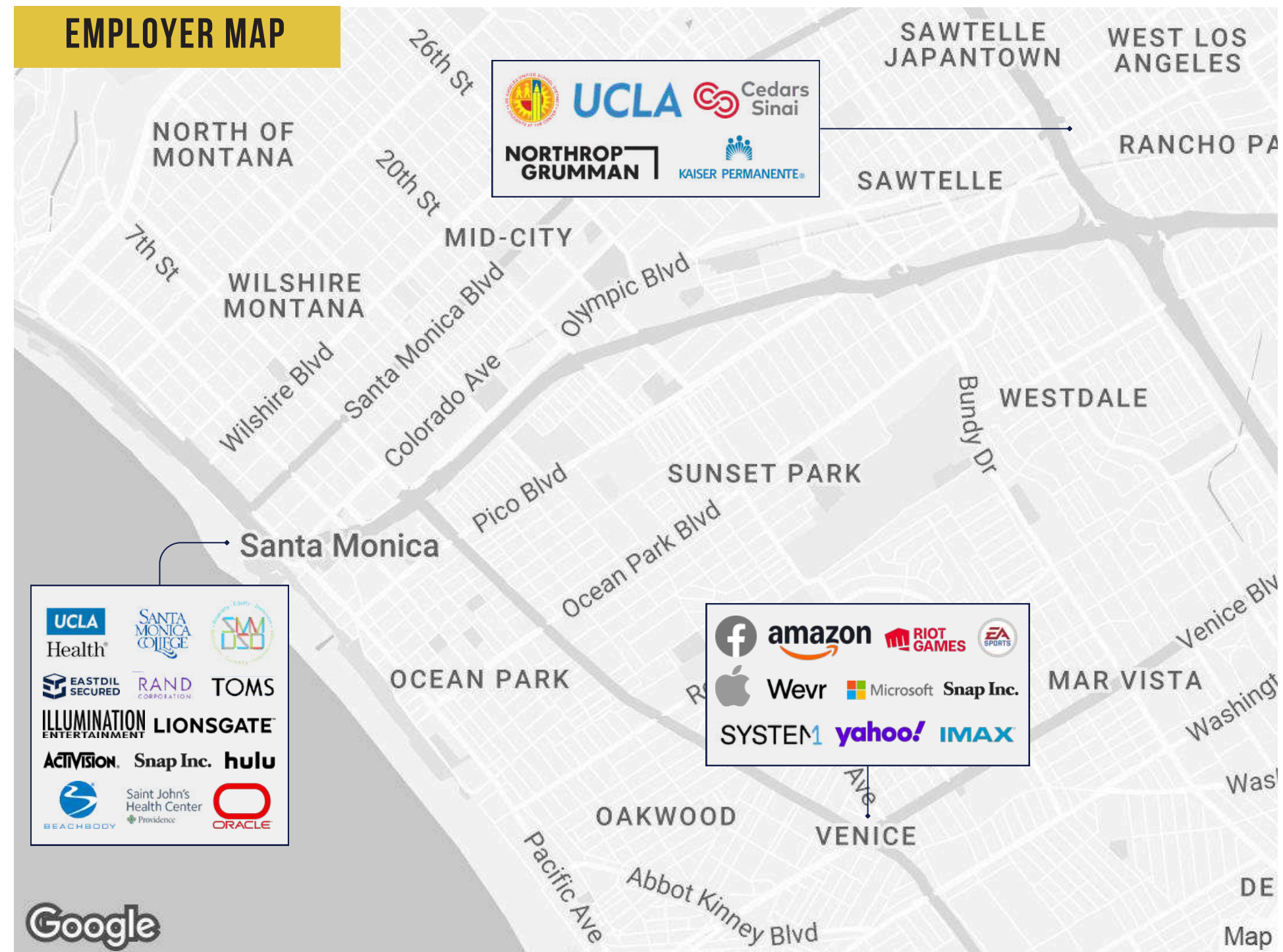
Shopping

- | | | |
|--------------------------|---------------------------|------------------------|
| 1 Bob's Market | 6 Ralph's Fresh Fare | 11 Costco Wholesale |
| 2 Gelson's Santa Monica | 7 Ace Hardware of West LA | 12 Ralph's |
| 3 Trader Joe's | 8 Michaels | 13 Mitsuwa Marketplace |
| 4 Whole Foods Market | 9 Whole Foods Market | |
| 5 Marukai Market West LA | 10 Ralph's | |

TRANSIT MAP



EMPLOYER MAP



COMPARABLES



SALES COMPARABLES



13432 WASHINGTON BLVD	
City, County, Zip	Marina Del Rey, CA 90292
Price	\$4,000,000
# of Units	20
Price/Unit	\$199,800
Year Built	1948
Sold Date	June 2025



2352 WESTWOOD BLVD	
City, County, Zip	Los Angeles, CA 90064
Price	\$8,700,000
# of Units	28
Price/Unit	\$310,700
Year Built	1953
Sold Date	Jan 2025



710 ROSE AVE	
City, County, Zip	Venice, CA 90291
Price	\$6,000,000
# of Units	8
Price/Unit	\$750,000
Year Built	1950
Sold Date	Dec 2023



2338 Ocean Park Blvd, Santa Monica, CA 90405

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