



Offering Memorandum:

1916 Arizona Avenue
9 Multifamily Units – Santa Monica, CA

FOR SALE BY OWNER

Highlights

- 9 Unit Apartment Building for sale by owner in the heart of Santa Monica! Positioned on a desirable corner lot with “Healthcare Mixed-Use” zoning.
- An excellent mix of unit formats, low vacancies, and desirable location make this property an excellent investment—providing both strong cash-flow and medical development potential. Recent renovations completed by owner on multiple units!
- Located in a charming, up-and-coming neighborhood between 19th and 20th St on Arizona Ave. Across from both Tartine bakery and Providence Saint John’s Medical Center. Less than 10 minute walk from Wilshire retail strip with Whole Foods & Trader Joe’s provides tenants great walkability!
- Building amenities include (5) 1-car garages, in-building coin-op laundry, exterior unit access, well-maintained landscaping, and garden areas between buildings.



Building Details

Price	CAP	GRM
\$3,425,000	4.62% (Current) 5.20% (Pro Forma)	14.42 (Current) 12.35 (Pro Forma)

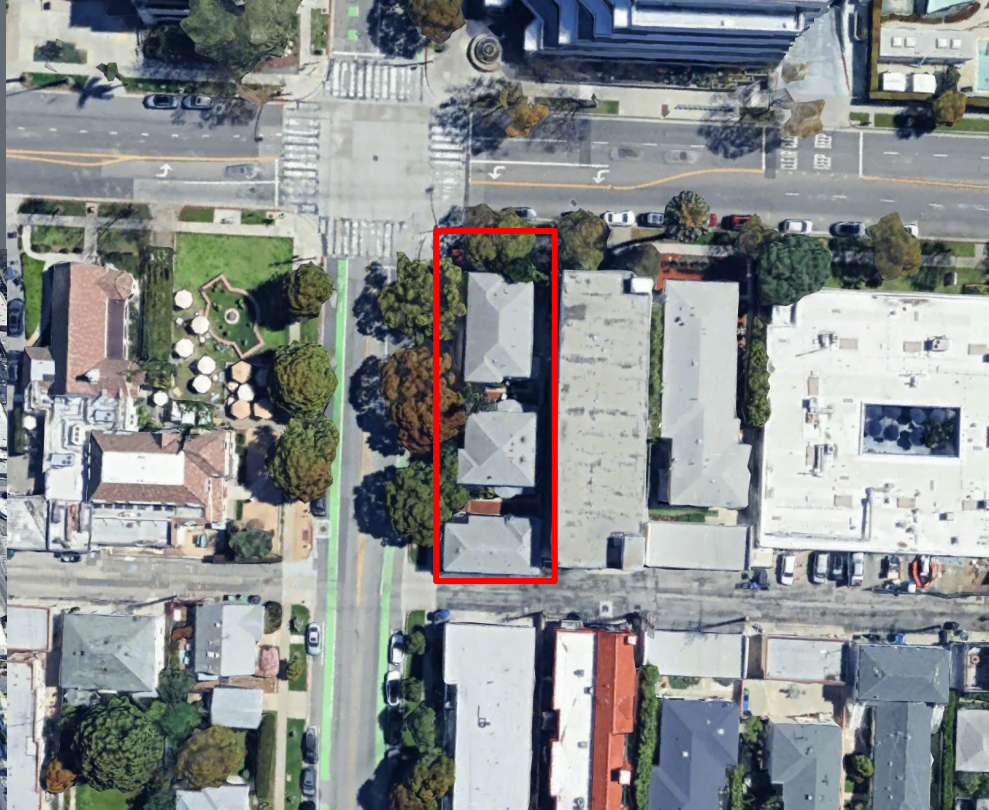
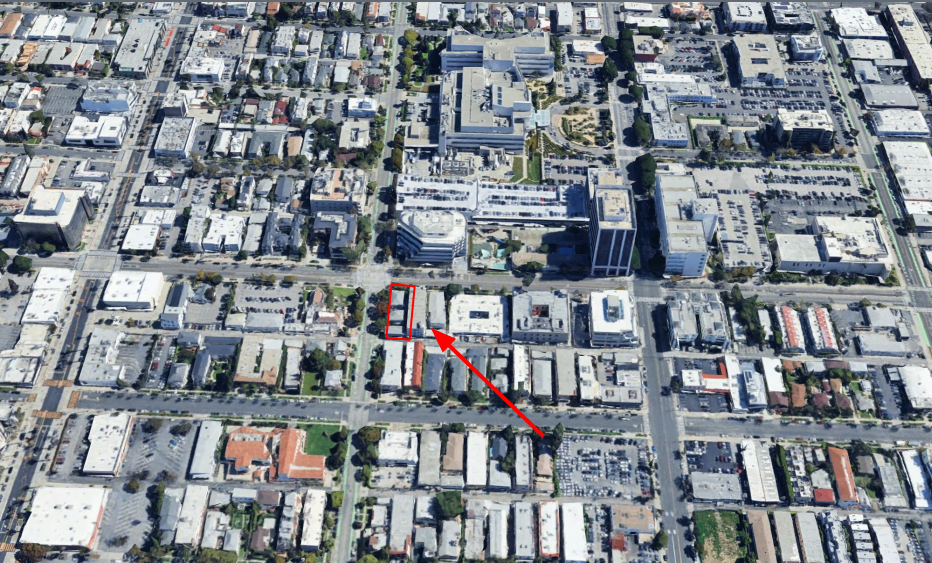
Building Size	Lot Size	# of Units
6,003 SF (\$571 PPSF)	7,497 SF	9 Units + (5) 1-Car Garage (\$380,555 PPU)
Year Built	Zoning	APN
1948 (Studios) 1946 (1 Bdrms) 1939 (2 Bdrms)	Santa Monica Healthcare Mixed-Use	4276-028-001



Location: 1916 Arizona Ave, Santa Monica, CA

Conveniently Located:

Less than 2 miles from Santa Monica Pier and 3rd St Promenade. Across from Tartine Bakery, Providence St John's Medical Center, and 1 block from Wilshire Blvd retail strip (Whole Foods, Trader Joe's, Erewhon).



Investment Summary

Purchase Price	\$3,425,000
Property Type	Multifamily Apartment
Units	9
Price Per Unit	\$380,556

Property Financials

	Current	Estimated
Scheduled Gross Income	\$246,254	\$287,442
Vanacy Allowance 3%	\$7,388	\$8,623
Gross Operating Income	\$238,867	\$278,819
Est. Operating Expenses	\$80,544	\$100,605
Net Operating Income	\$158,323	\$178,214
GRM	13.91	11.92
CAP	4.62%	5.20%

Rental Income

Unit	Type	Income	Potential Rent
1916 A	Studio/1Ba	\$1,953.50	\$1,953.50
1916 B	Studio/1Ba	\$1,600.00	\$1,900.00
1916 C	Studio/1Ba	\$1,635.00	\$1,900.00
1920	2 Bd/2 Ba	\$2,665.19	\$3,850.00
1922	2 Bd/2 Ba	\$3,017.50	\$3,850.00
1930 A	1 Bd/1 Ba	\$2,200.00	\$2,400.00
1930 B	1 Bd/1 Ba	\$2350.00*	\$2,400.00
1930 C	1 Bd/1 Ba	\$2,250.00	\$2,350.00
1930 D	1 Bd/1 Ba	\$2,250.00	\$2,350.00
GAR 1	Garage	\$200.00	\$200.00
GAR 2	Garage	\$0.00	\$200.00
GAR 3	Garage	\$200.00	\$200.00
GAR 4	Garage	\$0.00	\$200.00
GAR 5	Garage	\$200.00	\$200.00
Gross Monthly Income		\$20,521.19	\$23,953.50
Gross Annual Income		\$246,254.28	\$287,442.00

*Currently vacant, unit listed at rate shown at time of listing

NOTE: All data provided in offering memorandum is subject to change and/or revision and requires buyer verification.

**1916 Arizona Ave
Santa Monica, CA**

Contact:
Xanate Properties

Alan Harris
T: 808.652.3203
DRE #01063113

Nate Harris
T: 415.686.9293
Email: Harrisngeo@gmail.com
DRE #02222852

Gold Star Realty
DRE #01235960