

FOR SALE

# 1718 20TH STREET

UNPARALLELED REDEVELOPMENT OPPORTUNITY IN THE HEART OF SANTA MONICA, CA



WESTMAC COMMERCIAL BROKERAGE COMPANY

1515 S. Sepulveda Boulevard, CA 90025 | DRE# 01096973 | [www.westmac.com](http://www.westmac.com)

**WESTMAC**  
Commercial Brokerage Company





Go to [www.171820thst.com](http://www.171820thst.com) to access due diligence vault.

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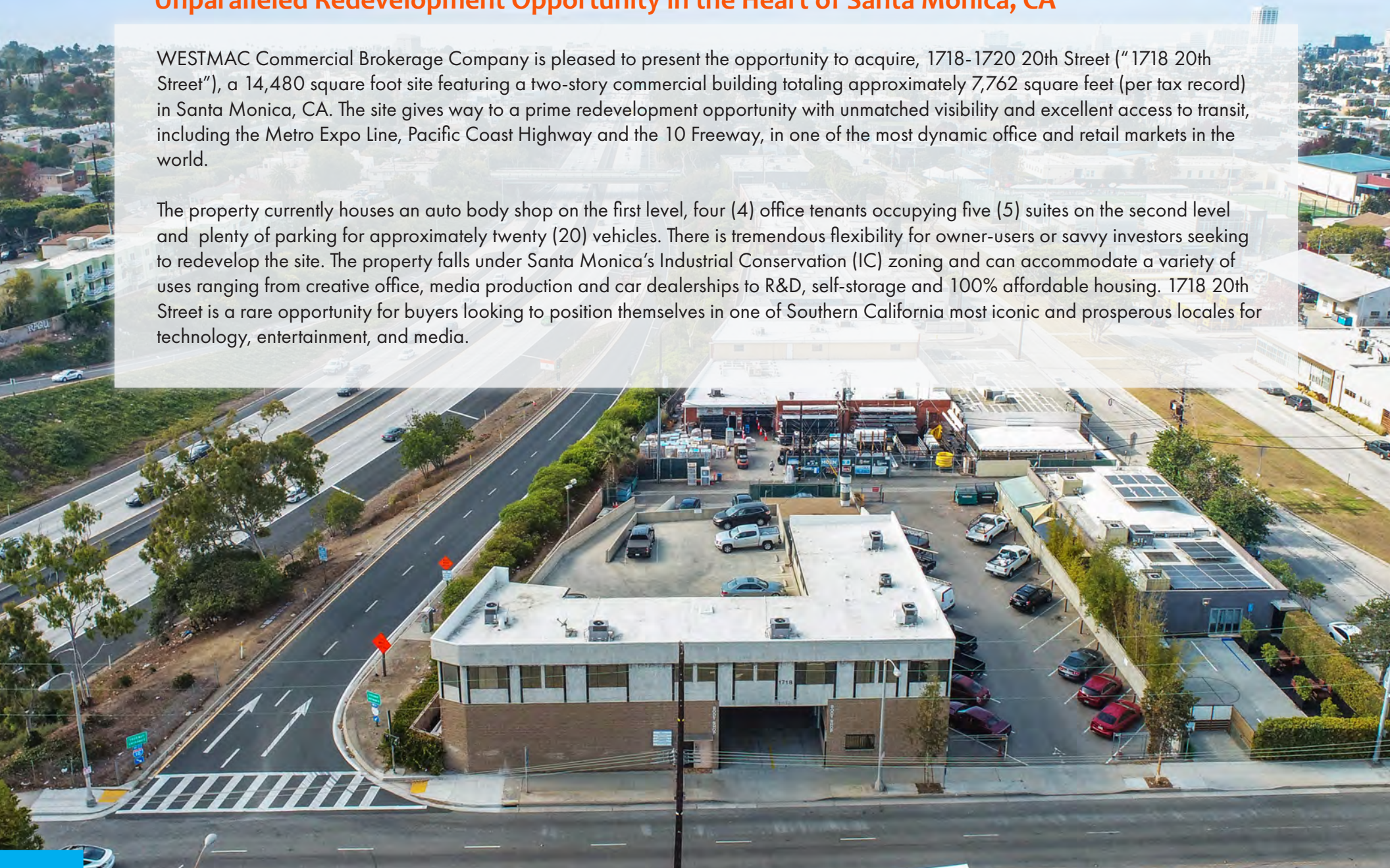


# OFFERING SUMMARY

## Unparalleled Redevelopment Opportunity in the Heart of Santa Monica, CA

WESTMAC Commercial Brokerage Company is pleased to present the opportunity to acquire, 1718-1720 20th Street ("1718 20th Street"), a 14,480 square foot site featuring a two-story commercial building totaling approximately 7,762 square feet (per tax record) in Santa Monica, CA. The site gives way to a prime redevelopment opportunity with unmatched visibility and excellent access to transit, including the Metro Expo Line, Pacific Coast Highway and the 10 Freeway, in one of the most dynamic office and retail markets in the world.

The property currently houses an auto body shop on the first level, four (4) office tenants occupying five (5) suites on the second level and plenty of parking for approximately twenty (20) vehicles. There is tremendous flexibility for owner-users or savvy investors seeking to redevelop the site. The property falls under Santa Monica's Industrial Conservation (IC) zoning and can accommodate a variety of uses ranging from creative office, media production and car dealerships to R&D, self-storage and 100% affordable housing. 1718 20th Street is a rare opportunity for buyers looking to position themselves in one of Southern California most iconic and prosperous locales for technology, entertainment, and media.





**Address:** 1718-1720 20th Street, Santa Monica, CA 90404

**APN:** 4275-028-016

**Building Size:** ± 7,762 square feet (per tax record)

**Lot Size:** ± 14,480 square feet (per tax map)

**Type:** Mixed-Use; 1st Flr: Auto; 2nd Flr: Offices

**Stories:** Two (2)

**Built:** 1949

**Zoning:** IC (Industrial Conservation)

**Tenancy:** Multi

**Occupancy:** 100%

**Parking:** ± Twenty (20) spaces

**Construction:** Concrete slab-on-grade; Flat composite roof;  
Steel frame with concrete masonry & 2nd level stucco finish

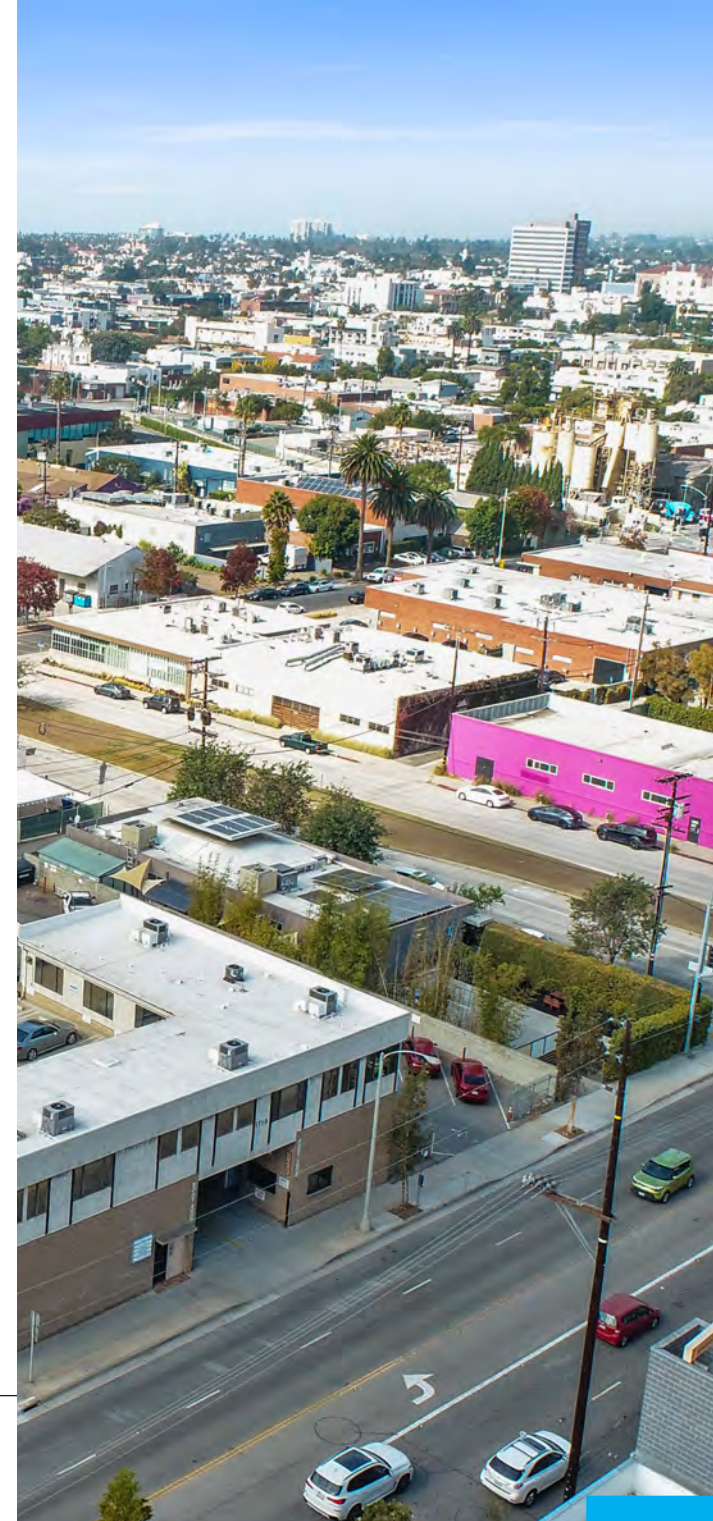
**Frontage:** ± 120' along 20th St.

**Walk Score:** 87 (Very Walkable)

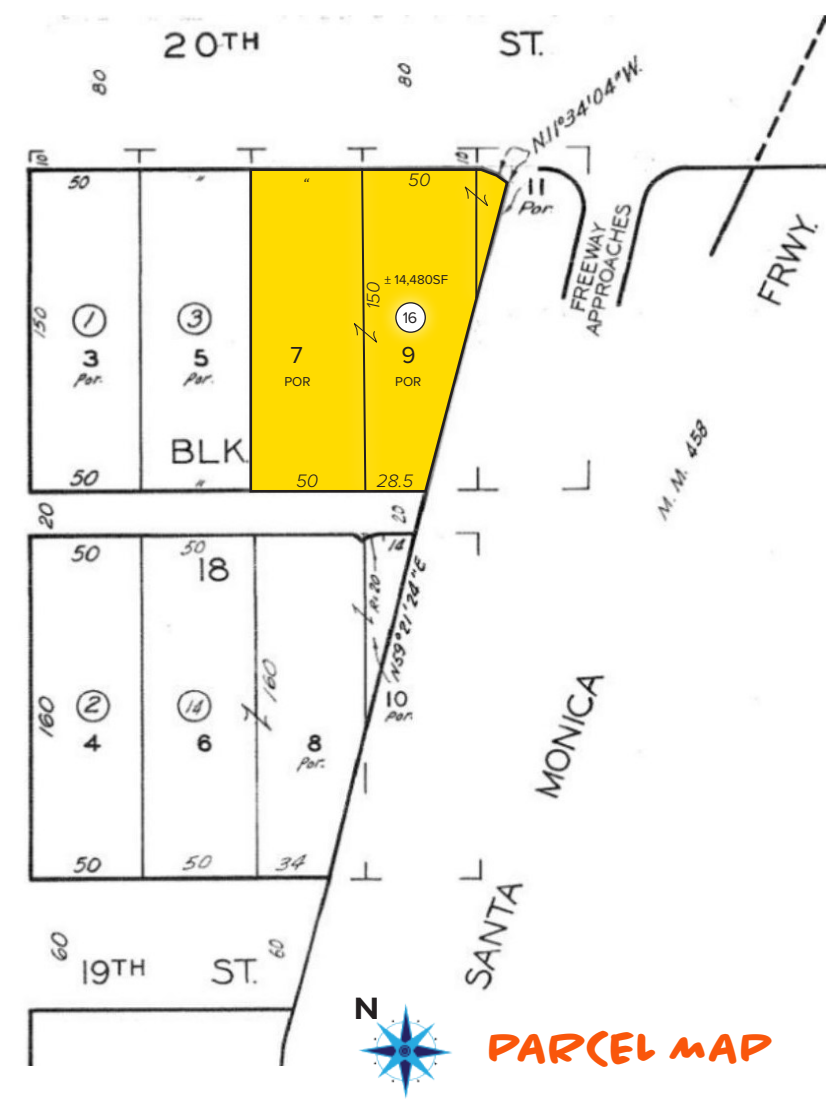
**\*\*Do Not Disturb Tenants\*\***

**ASKING PRICE**

**\$10,750,000**









SANTA MONICA FREEWAY  
ON RAMP



20TH STREET



AERIAL VIEW



The subject property is situated on the corner of 20th Street and the on-ramp of the Santa Monica Freeway, also known as Interstate Highway 10. The two-story L-shaped building is located on the northeast corner of the property. The first level is occupied by Westway Auto Body, which operates five auto body repair bays. A separate bay located on the north central portion of the property is used for auto painting preparation, followed by a spray paint booth to the west. The remaining portion on the first level is a vehicle storage lot. There are 4 office-based tenants occupying the 5 suites on the second level of the building.

A concrete driveway ramp provides vehicular access to a second level parking which is located on the southwestern corner of the property and can be accessed from a rear alley. Two air compressors, waste coolant and waste spray paint filters are stored underneath the driveway ramp. A four-stage above-ground clarifier is located to the south of the concrete driveway. The second level parking area is a concrete lot that covers 60% of the vehicle storage lot on the first level. The second level of the building that is occupied by office tenants can be accessed from the second level parking lot and from inside the building.

**GO TO [WWW.171820THST.COM](http://WWW.171820THST.COM) TO ACCESS LEASES & OTHER DUE DILIGENCE DOCUMENTS**



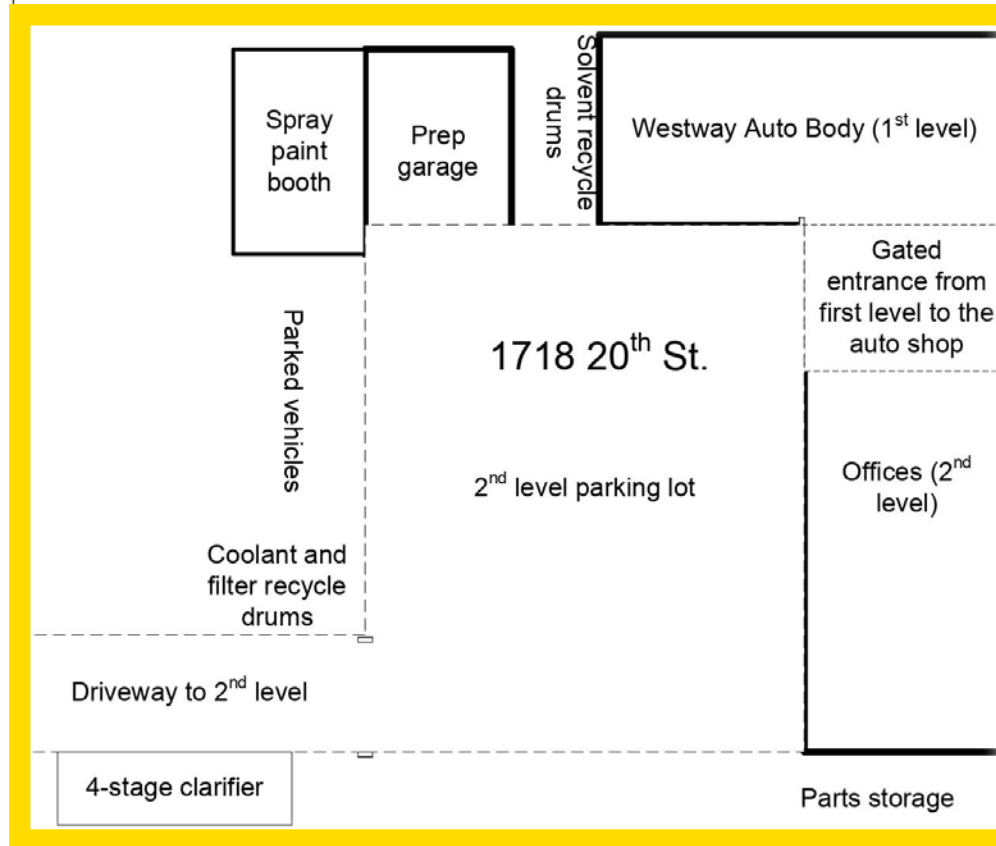




# SITE MAP

Hirsch Pipe and Supply Co.

Alley



20<sup>th</sup> St.

School building

Interstate 10 Freeway



DOWNTOWN SANTA MONICA (1.8 MI.)

SANTA MONICA FREEWAY



19TH STREET

OLYMPIC BOULEVARD

SANTA MONICA FREEWAY



ON RAMP

20TH STREET



## HIGH VISIBILITY & TRANSIT ORIENTED

1718 20th Street offers a convenient location in the heart of Santa Monica matched by high-visibility at the gateway to the Santa Monica Freeway. 20th Street is the nexus for ingress/ egress to the I-10 Freeway with a recorded traffic volume at a whopping 193,316 VPD. Additionally, the site offers easy access and connectivity to Pacific Coast Highway and 405 Freeway. 1718 20th Street also has many nearby public transportation options and is a 9-minute walk from the Metro Expo Line at the 17th Street / SMC Station stop.

## REDEVELOPMENT PLAY

The site currently includes leases that provides steady income and flexibility while an investor or owner-user pursues plans for development. 4 of the 5 office suites are on month to month leases; the 5th office lease ends on 5/31/2022, and has two (2) - 2 year options which if exercised would go until 5/31/2026. The auto body shop on the first level is owner-user operated. Go to [www.171820thSt.com](http://www.171820thSt.com) to access the due diligence vault for leases and other due diligence documents. Buyers are advised to contact City of Santa Monica about potential developments.

## EXCELLENT WESTSIDE LOCATION

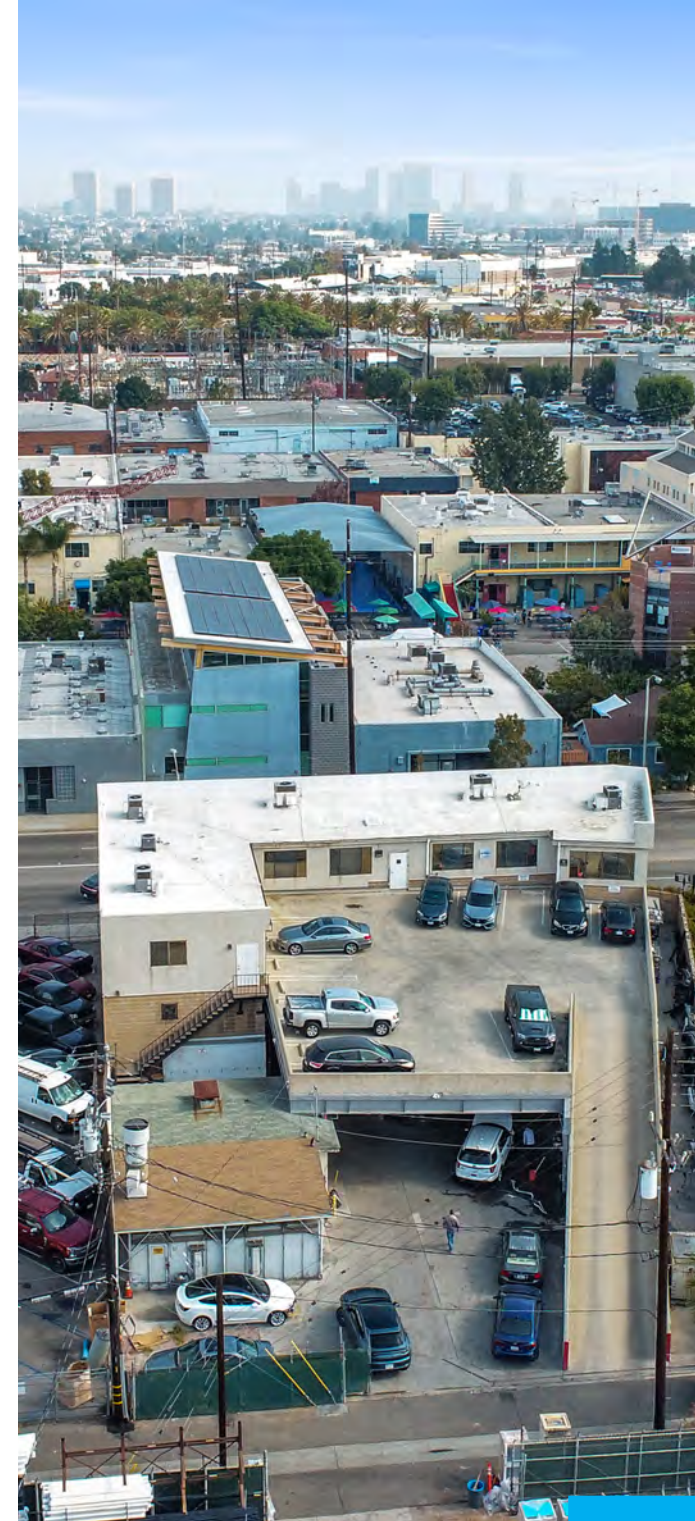
The property benefits from it's proximity to an abundance of shopping and recreation opportunities as well as numerous major technology, venture capital and entertainment employers who call the region home. Notable office users in the market include Hulu, Amazon, Lionsgate, Bad Robot (J.J. Abrams) and Tik Tok, Inc., which is located next to the subject property.

## DENSE, AFFLUENT RESIDENTIAL POPULATION

There are a number of residential streets with both single-family and multi-family housing in the vicinity. The population within a 5-mile radius of the property is estimated at over 502,000. The average household income within 1-mile of the property is reportedly \$125,517; while the median household income within 1-mile of the property is reportedly \$95,783.

## LOW SUPPLY, HIGH DEMAND

The imbalance between supply and demand for commercial properties in Santa Monica results in a lack of quality real estate options for buyers. New office product is especially scarce in the Santa Monica largely due to strict development standards, creating high barriers to entry and commanding premium rents for existing product.





# DEVELOPMENT STANDARDS

## ZONING: IC (Industrial Conservation)

1718 20th Street is located in Santa Monica's Industrial Conservation Zone. The City of Santa Monica defines Industrial Conservation as the following:

**\* (IC) Industrial Conservation:** This Zoning District preserves space for existing industrial uses that provide a job base, affordable space for small-scale industrial and manufacturing businesses, and a center of economic activity for the City. The District also provides a place for the adaptive reuse of industrial buildings into affordable workspace for artists and the creative industries. Allowable land uses within this District include light industrial uses, including businesses engaged in design, development, manufacturing, fabricating, testing, or assembly of various products, which provide important community services and employment for workers with various skills. This District also allows incubator business opportunities, including sustainable industries that are appropriate for the City, as well as small visual and performing arts studios and theaters. One hundred percent affordable housing is allowed in limited areas. Additionally, auto dealers are allowed to locate storage and service facilities in this area.

Although mixed-use market rate housing and retail is not permissible at this location, the property would allow for the following uses:

- Self Storage Development
- Car dealers – For service and car storage
- Entertainment / Production Offices (various nearby East and West on Olympic)
- Creative Office Development
- Affordable Housing (100%)
- Possible: Small Scale Manufacturer
- Possible: Schools (Private and Charter) - Crossroads School has buildings on South side of Olympic Boulevard
- Possible: Religious - Synagogues, churches or other

***Permitted Uses Per Santa Monica Municipal Code:*** Small and Large Family Day Care, Senior and Limited Residential Care, Limited Hospice, Supportive and Transitional Housing, Community Gardens, Public Park and Recreation Facilities, Veterinary Services, Automotive Business Services, Restaurants, Eating/ Drinking Establishment Equipment Rental, Creative Offices, Building Materials Sales and Services, Industrial Uses (Artist's Studio, Commercial Kitchens, General and Limited, R&D, Media Production), Recycling Collection Facility, Recycling Processing Facility, Indoor Warehousing and Storage, Personal Storage, Wholesaling and Distribution, Bus/Rail Passenger Stations, City Bikeshare Facility, Utilities.

Other Land Uses may be permitted with MUP/CUP/Limited (By Right) provided compliance with specific limitations and/or review and approval. A full list of land uses for Industrial Conservation (IC) zoning can be viewed in Section 9.13.020 "Land Use Regulations" of Santa Monica's Municipal Code.





## DEVELOPMENT DATA

	<b>Tier 1: Base Standard</b>	<b>Tier 2: W/ Community Benefit Provisions</b>	<b>100% Affordable Housing Projects</b>
<b>Min. Parcel Size:</b>	15,000 SF	15,000 SF	15,000 SF
<b>Max. FAR:</b>	1.0	1.75	2.25
<b>Max. Height:</b>	2/32'	3/45'	No limit/45'
<b>*Possible Buildable:</b>	* 14,480 SF	* 21,720 SF	* 32,580 SF

\* Does not account for setbacks, parking requirements, etc. Industrial Conservation (IC) development standards can be reviewed in Section 9.13.030 "Development Standards" of Santa Monica's Municipal Code.

*The finding and recommendations in this report are based upon public information available. We believe that this information provides factual review of current zoning designation and development regulations for the Site. However, regulations and procedures for the planning and development process in the City of Santa Monica are frequently changed or updated. For these reasons, the Seller nor WESTMAC Commercial Brokerage Company cannot guarantee the accuracy of this information and cannot guarantee that there are no errors or omissions in this offering memorandum. All potential buyers are advised to independently verify any development information with the City of Santa Monica.*















*AREA SUMMARY:*

# SANTA MONICA, CA

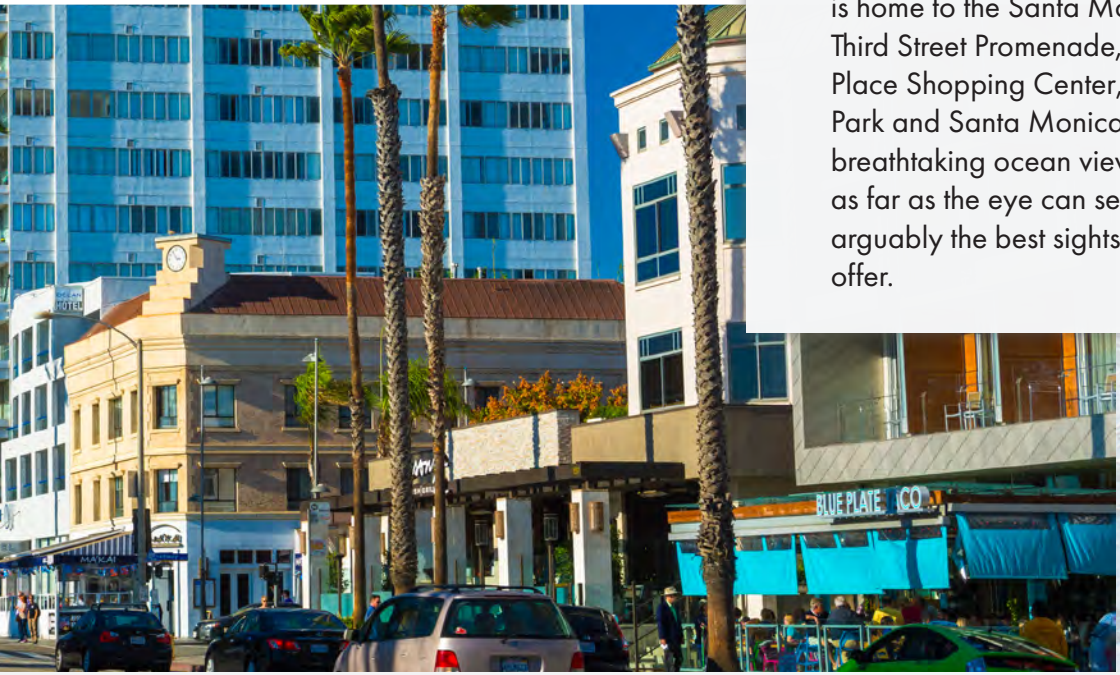
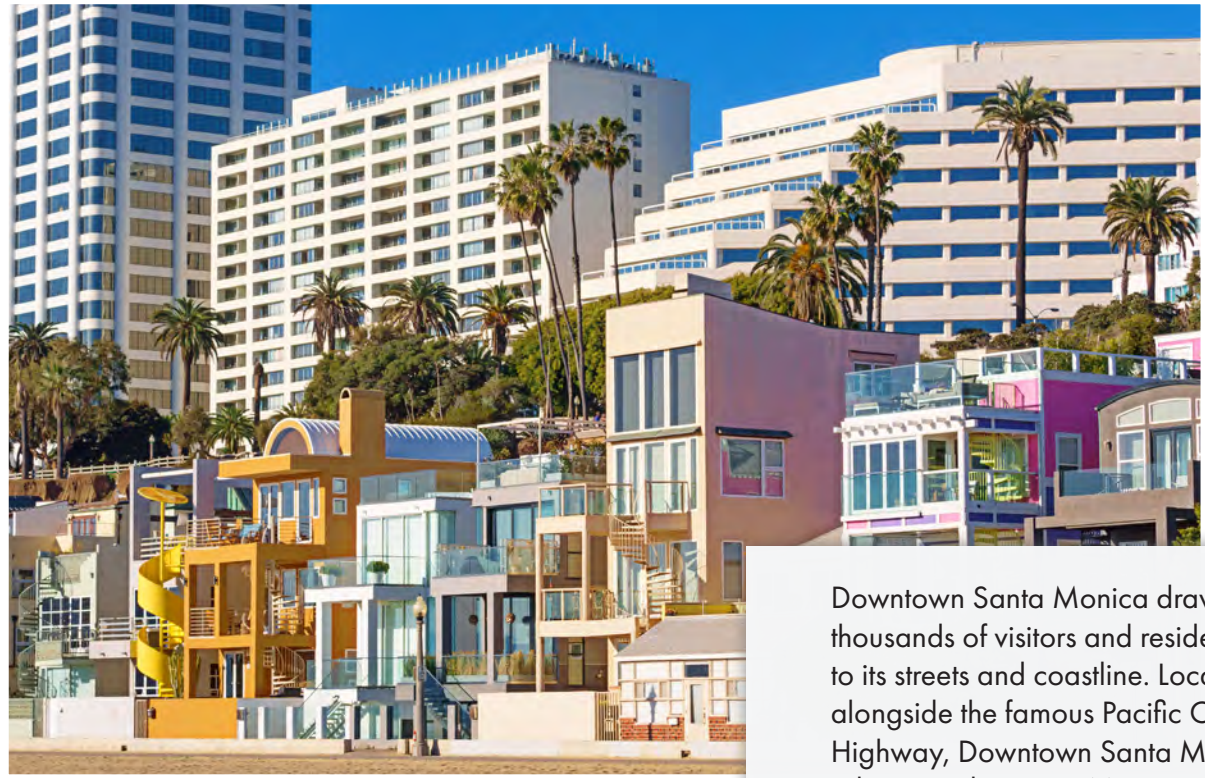
## AN ICONIC WATERFRONT COMMUNITY

More than 7 million visitors a year come to Santa Monica because it is a renowned beach city and close to other Los Angeles attractions. Santa Monica Beach averages more than 300 days of sunshine a year and offers some of the best sunsets on the West Coast. Santa Monica is also known as a walkable and bike-friendly town, so it's easy to get around and experience all the shops, restaurants, and attractions.

The subject property is located within Santa Monica's Pico neighborhood, a rich cultural and socially diverse community that is evident in its lively parks and open spaces. Home to Virginia Avenue Park, Stewart Street Park, Memorial Park, Euclid Park and Woodlawn Cemetery, the neighborhood has expansive open spaces for community activities, and passive enjoyment. The neighborhood is also home to Santa Monica College's main campus.







# DEMOGRAPHICS

3-Mile Radius From Subject Property:

Downtown Santa Monica draws thousands of visitors and residents to its streets and coastline. Located alongside the famous Pacific Coast Highway, Downtown Santa Monica is home to the Santa Monica Pier, Third Street Promenade, Santa Monica Place Shopping Center, Palisades Park and Santa Monica beach. With breathtaking ocean views that stretch as far as the eye can see, it has arguably the best sightseeing a city can offer.

## POPULATION

249,694

## # OF HOUSEHOLDS

122,599

## MEDIAN HH INCOME

\$106,601

## # OF BUSINESSES

23,706

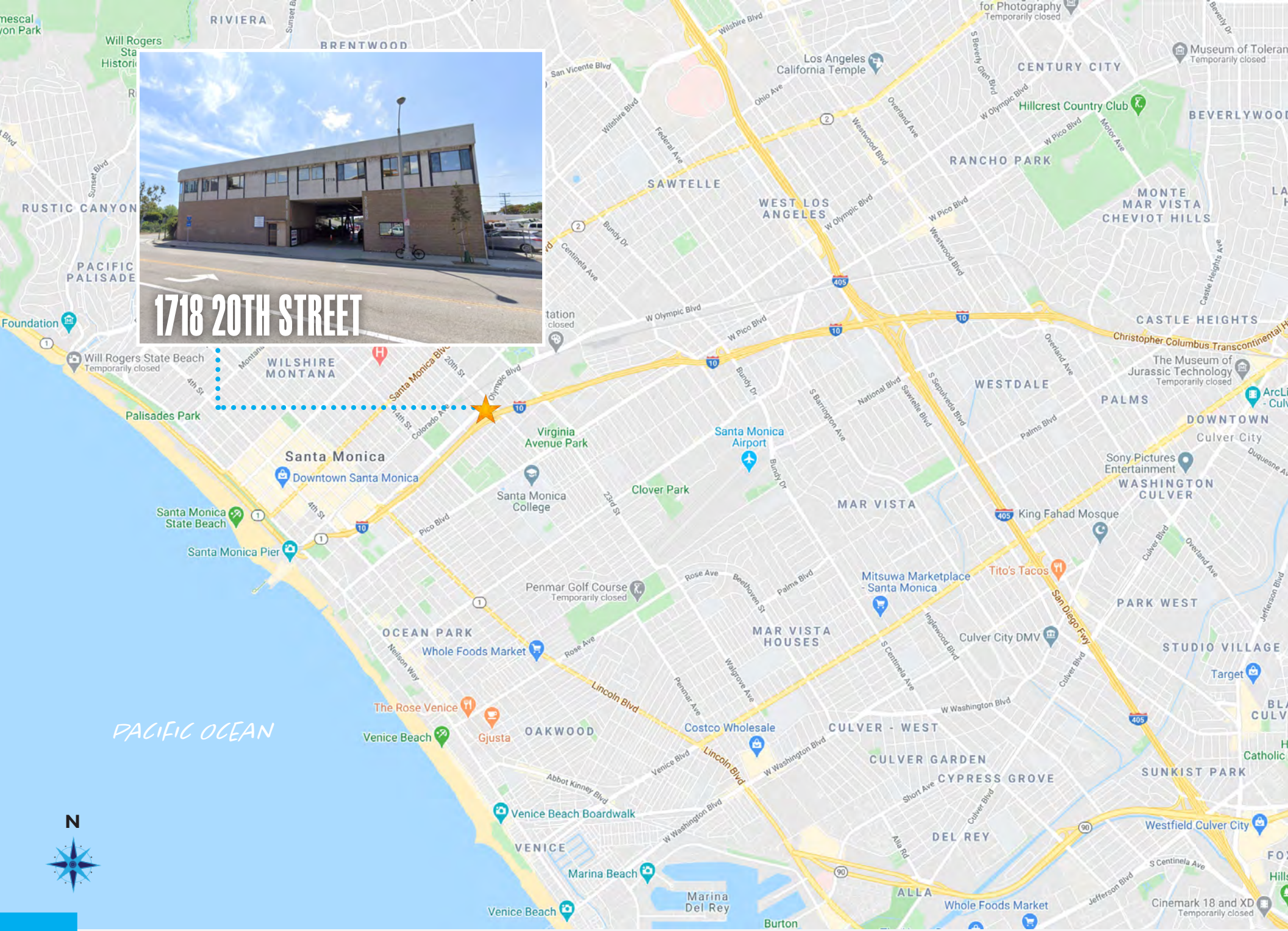
## TOTAL CONSUMER SPENDING

\$4.6B





**1718 20TH STREET**





# DISCLAIMER

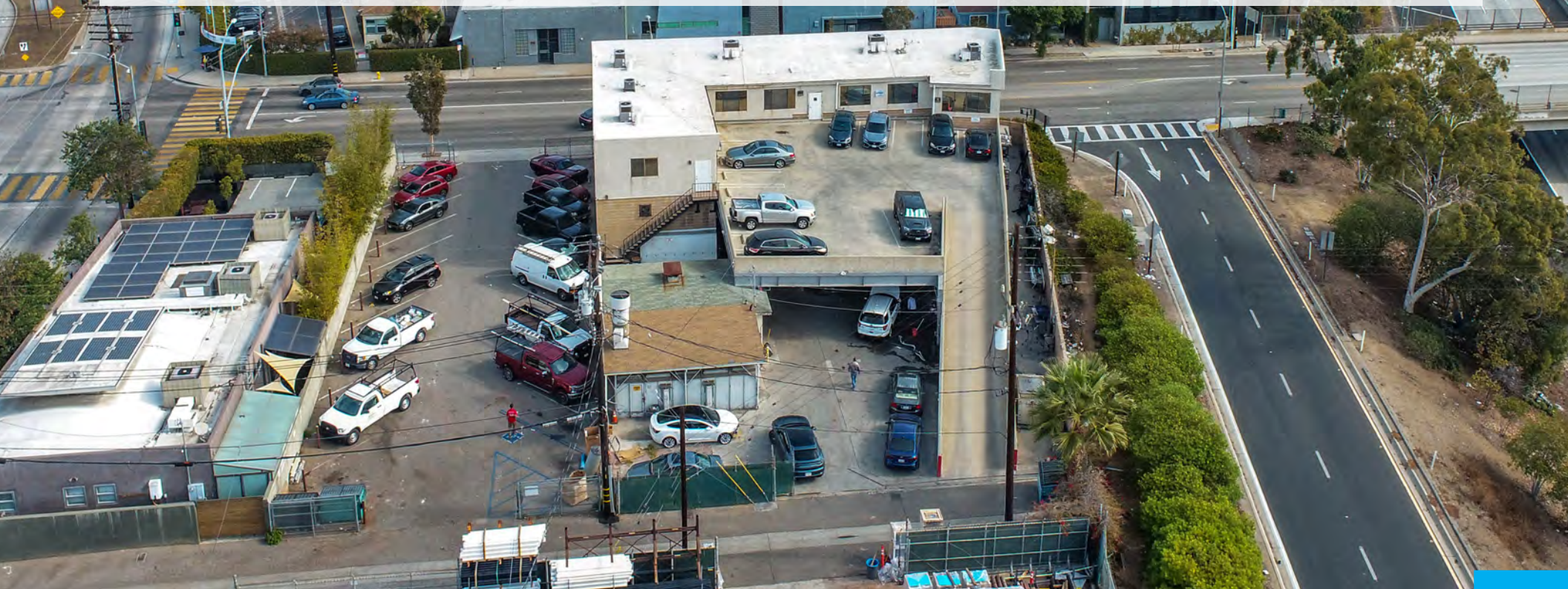
This offering has been prepared solely for informational purposes. While the information contained herein is from sources deemed reliable, it has not been independently verified by WESTMAC Commercial Brokerage Company or by the Seller.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer.

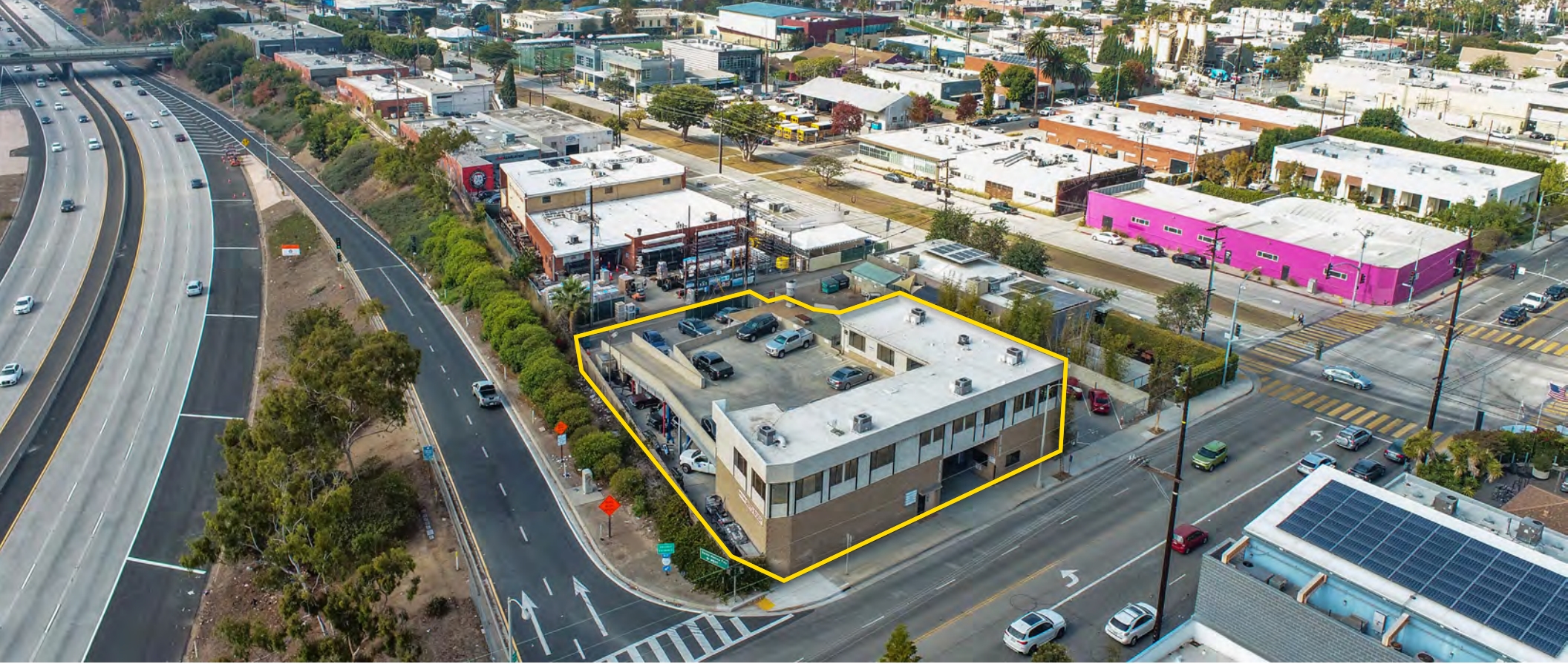
Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.





# 1718 20TH STREET

SANTA MONICA, CA 90404



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