

# 711 GRANT STREET

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**\$2,459,000**6 Unit Building in Santa Monica

# **PROPERTY**

# **SUMMARY**



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Address 711 Grant St.

Santa Monica, CA 90405

**APN** 4289-002-014

**Offering Price** \$2,459,000

Units 6

Current GRM12.36Current CAP5.73Year Built1956

Lot Size (SF) 8,083
Rentable SF 6,128

Parking Spaces 5

**Zoning** SMOP2



### **DESCRIPTION**

This exceptional six-unit apartment building in prime Santa Monica, located west of Lincoln Boulevard, offers a rare investment opportunity with 12.41 GRM and 5.7 CAP rate. This property offers an ideal mix and spacious layout of (2) two story townhome style 3+2 units and the back building has (4) 2+1 units with one currently vacant, making it a perfect opportunity for an owner-user or for immediate rental income. With its desirable location, strong unit mix, and upside rental potential, this property is a standout choice for investors or buyers seeking a versatile and valuable asset in one of LA's most sought-after neighborhoods. Trust Sale – NO Court Confirmation Required.





# INVESTMENT ANALYSIS

### **LINDA LIGHT**

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### **INCOME AND**

### **EXPENSES**

### PROFORMA ANNUALIZED EXPENSES

 Estimated New Taxes @ 1.25%
 \$ 30,738

 Insurance
 \$ 7,000

 Water, Sewer, Trash
 6,600

 Gas
 \$ 600

 Electricity
 \$ 600

 Gardening
 \$ 2,750

 Repairs/Maintenance
 \$ 9,750

**TOTAL ESTIMATED EXPENSES** \$ 58,038



Scheduled Gross Income\$ 198,912Less Expenses\$ 58,038NET OPERATING INCOME\*\$ 140,875

(estimated)

#### **ESTIMATED LOAN TERMS**

 Loan to Value 60%:
 \$ 1,475,000

 Loan Payments @ 5.7%
 \$ 103,284

 Total Income After Loan Payments
 \$ 37,591







# **RENT ROLL**

| UNIT<br>NO. | MOVE IN<br>DATE | UNIT TYPE       | MONTHLY | ANNUAL   |
|-------------|-----------------|-----------------|---------|----------|
| 1           | 2023            | 3 + 2, Townhome | \$4,086 | \$49,032 |
| 2           | 2021            | 3 + 2, Townhome | \$3,474 | \$41,676 |
| 3           | 2003            | 2+1             | \$1,803 | \$21,636 |
| 4           |                 | 2+1             | \$786   | \$9,432  |
| 5           | Vacant          | 2+1             | \$3,200 | \$38,400 |
| 6           | 2022            | 2 + 1           | \$3,178 | \$38,312 |

Scheduled Rental Income

\$16,516

\$198,312

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# MARKET LOCATION OVERVIEW

### LINDA LIGHT

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### **METRO RAIL AND**

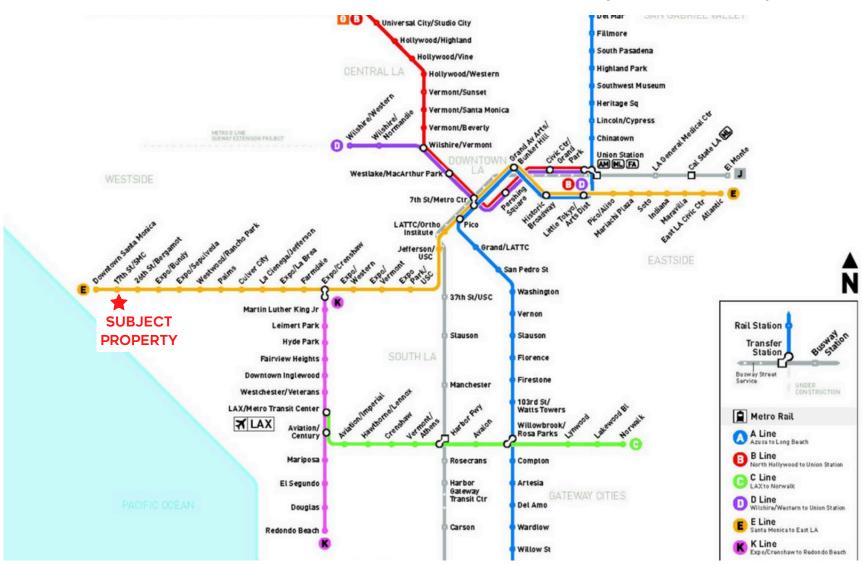
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### STATION

### E-Line Metro Santa Monica to Culver City and Downtown is just .9-1.1 miles away



### **BIG BLUE BUS**

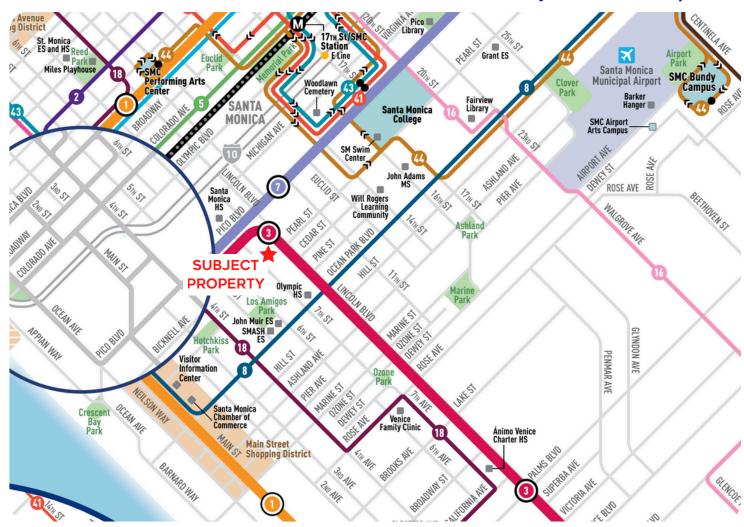
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# STATIONS

BBB Route 3, Santa Monica to LAX is just .1 miles away BBB Route 7, Santa Monica to Korea Town is just .2 miles away





# **Location Highlights**

Strategically located near Pico & Lincoln in Santa Monica, this 6-unit apartment building presents a compelling opportunity for stable cash flow and long-term appreciation in a high-demand coastal market.

With proximity to major employment centers, transit, and lifestyle amenities, the property is ideally positioned to attract quality tenants and benefit from ongoing urban growth.

- Walking distance to Santa Monica College, a major source of rental demand
- Close to UCLA Medical Center, Providence Saint John's, and Silicon Beach tech firms
- Less than 2 miles to the beach, Santa Monica Pier, and Third Street Promenade
- Walkers & Bikers Paradise Walk Score of 95 and Bike Score of 93
- Strong tenant pool from nearby tech hubs, healthcare centers, and educational institutions
- Surrounded by retail, dining, and entertainment including Whole Foods, Trader Joe's, and local favorites
- Abbot Kinney Blvd & Venice Beach Trendy boutiques, iconic boardwalk and eateries.
- Quick access to I-10 and PCH, connecting to Downtown LA, Venice, and Malibu
- Well-established neighborhood with consistent property value appreciation

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