

2332 20TH STREET

SANTA MONICA, CA 90405

6 Units ■ High-Yield Santa Monica Opportunity: 5.52% CAP & 12.8 GRM

HG HARLEY GROUP

LYON STAHL

2332 20TH STREET ■ SANTA MONICA, CA 90405

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SECTION 1
EXECUTIVE SUMMARY

2332 20TH STREET



PROPERTY SUMMARY

PRICING

| | | |
|-----------------------|---------|--------------------|
| OFFERING PRICE | | \$2,350,000 |
| PRICE/UNIT | | \$391,667 |
| PRICE/SF | | \$433.58 |
| GRM | 12.28 | 9.33 |
| CAP RATE | 5.52% | 8.03% |
| | Current | Market |

THE ASSET

| | | |
|------------|--|------------|
| Units | | 6 |
| Year Built | | 1941/1959 |
| Gross SF | | 5,420 |
| Lot SF | | 7,167 |
| Laundry | | On-Site |
| Parking | | 5 Carports |

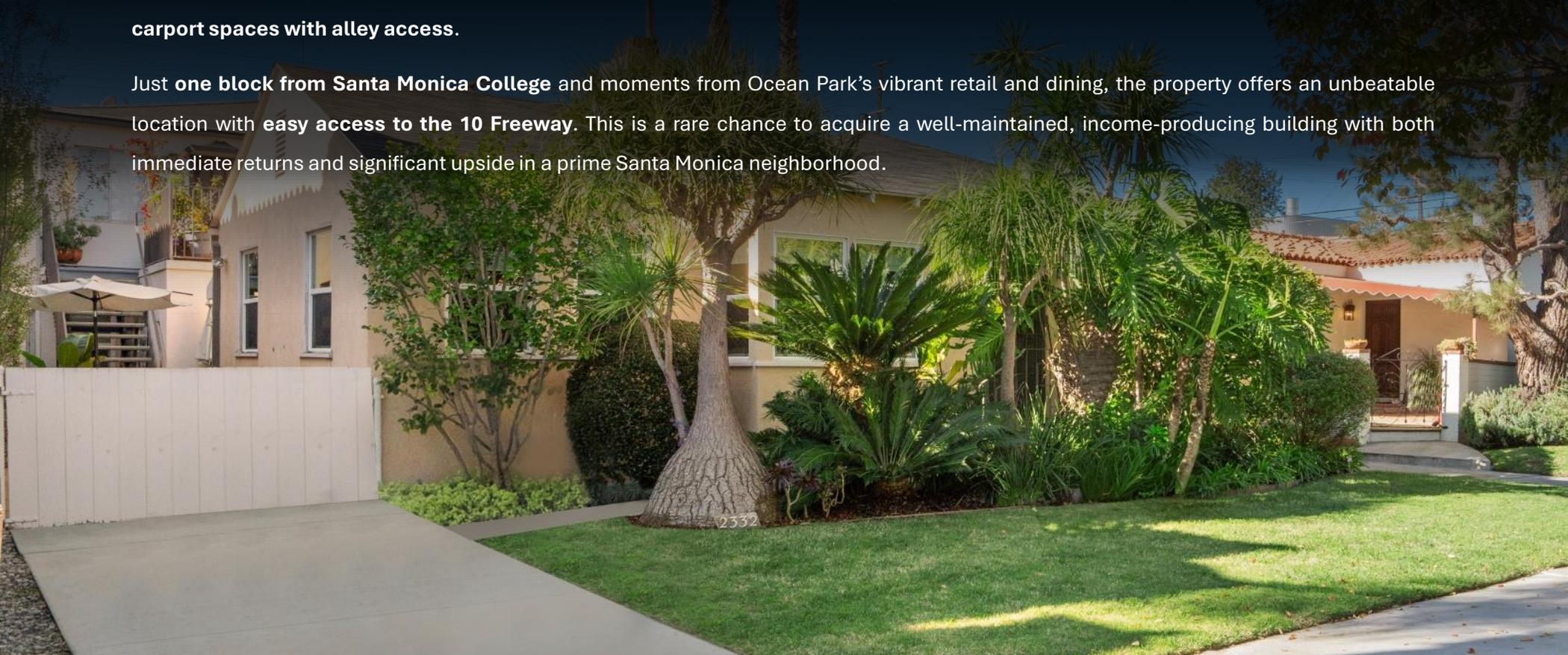
PROPERTY OVERVIEW

2332 20TH STREET

The Harley Group at Lyon Stahl is pleased to present **2332 20th Street in Santa Monica**. Operating at a **5.52% CAP rate and 12.8 GRM**, this high-yield asset generates **nearly \$200,000 in gross annual income** with over **30% in rental upside**. The property features an ideal **unit mix of (3) 2-bed/1-bath units, (2) 1-bed/1-bath units, and a fully remodeled 2-bed/1-bath detached front house (1,288 sq ft)**, offering excellent **owner-user potential**.

Major capital improvements—including the renovated front house, upgraded unit interiors, **main sewer line replacement**, and **completed seismic retrofit**—provide low future maintenance and strong long-term stability. Additional amenities include **on-site laundry** and **five carport spaces with alley access**.

Just **one block from Santa Monica College** and moments from Ocean Park's vibrant retail and dining, the property offers an unbeatable location with **easy access to the 10 Freeway**. This is a rare chance to acquire a well-maintained, income-producing building with both immediate returns and significant upside in a prime Santa Monica neighborhood.





2332 20TH STREET



6-UNITS IN SANTA MONICA

INVESTMENT HIGHLIGHTS

2332 20TH STREET

**High-Yield Santa Monica Opportunity:
5.52% CAP & 12.8 GRM**

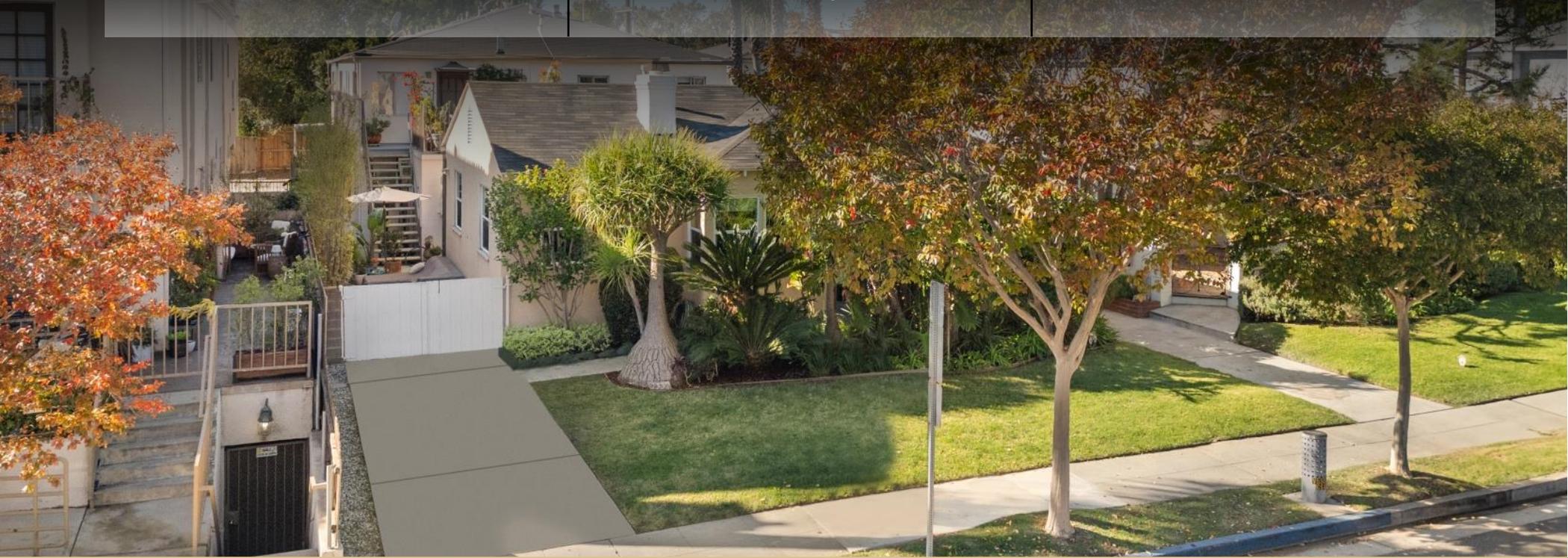
**Generating Nearly \$200,000 in Gross
Annual Income | 30% in Rental Upside**

**Strong Unit Mix of (4) 2-Bed/1-Bath Units &
(2) 1-Bed/1-Bath Units**

**Owner-User Potential with a 1,288 SF
Detached House in the Front and 5-Units in
the Rear**

**Front House is Fully Renovated | Upgraded
Units | Main Sewer Line Replaced | Seismic
Retrofit Completed**

**On-Site Laundry & Five Carports with Alley
Access**





PRIME LOCATION

2332 20TH STREET ▪ SANTA MONICA, CA 90405





SECTION 2
FINANCIAL ANALYSIS



Rent Roll

| Unit # | Type | Current Rent | Market Rent |
|----------------|------|-----------------|-----------------|
| House | 2+1 | \$4,713 | \$5,000 |
| Unit A | 2+1 | \$2,299 | \$3,800 |
| Unit B | 2+1 | \$2,850 | \$3,800 |
| Unit C | 1+1 | \$1,715 | \$2,300 |
| Unit D | 1+1 | \$1,682 | \$2,300 |
| Unit E | 2+1 | \$2,683 | \$3,800 |
| Totals: | | \$15,942 | \$21,000 |



Financial Analysis

PRICING

| | | |
|-----------------------|--------------------|--------------|
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| Gross SF | 5,420 | |
| Lot SF | 7,167 | |
| Laundry | On-Site | |
| Parking | 5 Carports | |

MONTHLY RENT SCHEDULE

| # of Units | Type | Avg. Current | Current Total | Market | Market Total |
|-----------------------------|---------|--------------|-----------------|---------|-----------------|
| 1 | 2+1 SFR | \$4,713 | \$4,713 | \$5,000 | \$5,000 |
| 3 | 2+1 | \$2,611 | \$7,832 | \$3,800 | \$11,400 |
| 2 | 1+1 | \$1,699 | \$3,397 | \$2,300 | \$4,600 |
| Total Scheduled Rent | | | \$15,942 | | \$21,000 |

ANNUALIZED INCOME

| | Current | Market |
|-----------------------------------|--------------|--------------|
| Annualized Scheduled Gross Income | \$191,304 | \$252,000 |
| Less: Vacancy/Deductions | 3% (\$5,739) | 3% (\$7,560) |
| Effective Gross Income | \$185,565 | \$244,440 |

ANNUALIZED EXPENSES

| | Current | Market |
|--------------------------------|----------|----------|
| New Taxes (Actual Rate + DA): | \$29,959 | \$29,959 |
| Maintenance (\$600/Unit): | \$3,600 | \$3,600 |
| Insurance (Actual): | \$7,300 | \$7,300 |
| City of SM Utilities (Actual): | \$5,618 | \$5,618 |
| Gas & Electricity (Actual): | \$486 | \$486 |
| Landscaping (\$100/mo): | \$1,200 | \$1,200 |
| Property Management (4%) | \$7,652 | \$7,652 |

ESTIMATED EXPENSES

| | Current | Market |
|---------------|---------|---------|
| Expenses/Unit | \$9,303 | \$9,303 |
| Expenses/SF | \$10.30 | \$10.30 |

RETURN

| | Current | Market |
|---------------------------|----------------|------------------|
| NOI | \$129,750 | \$188,625 |
| Less Debt | (\$96,601) | (\$96,601) |
| Cashflow | 3.53% \$33,148 | 9.79% \$92,024 |
| Principal Paydown | \$18,820 | \$18,820 |
| Total Return Before Taxes | 5.53% \$51,969 | 11.79% \$110,844 |

Tyler Bradford
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 DRE #02046147

Prepared for:
 Property Address:

C/O Larson Harley
 2332 20th St
 Santa Monica, CA

12/5/2025
 Quote #1

| Loan Options | Option 1 3-Year Fixed | Option 2 5-Year Fixed | Option 3 5-Year Fixed | Option 4 Floating Bridge-ARM |
|---------------------------------|--------------------------|--------------------------|--------------------------|---------------------------------|
| Purchase Price | \$2,450,000 | \$2,450,000 | \$2,450,000 | \$2,450,000 |
| Loan Amount | \$1,450,000 | \$1,425,000 | \$1,400,000 | \$1,715,000 |
| Down Payment | \$1,000,000 | \$1,025,000 | \$1,050,000 | \$735,000 |
| Loan-to-Value | 59% | 58% | 57% | 70% |
| Debt Coverage Ratio (DCR) | 1.20 | 1.20 | 1.20 | 1.20 |
| Current Interest Rate | 5.55% | 5.65% | 5.80% | 6.78% |
| Index | 1-Year CMT | 1-Year CMT | 1-Year CMT | 1 Mo. SOFR CME |
| Margin | 2.50% | 2.50% | 3.50% | 3.00% |
| Floor / Ceiling | 5.70% / 11.95% | 5.70% / 11.95% | 5.80% / None | 5.78% / 14.78% |
| Loan Term | 30 | 30 | 10 | 12 Months |
| Amortization in Years | 30 | 30 | 30 | Interest-Only |
| Monthly Payment | \$8,278 | \$8,226 | \$8,215 | \$9,690 |
| Recourse | Yes | Yes | Yes | Yes |
| Impounds | No | No | No | 6 Mo. Interest-Reserve |
| Pre-Payment Penalty | Years 1-3 | Years 1-5 | None | Year 1 |
| | 3-2-1% | 5-4-3-2-1% | None | 1% |
| Loan Fee | 1% | 1% | 1% | 1.25% |
| Estimated Costs: | | | | |
| Appraisal/Due Diligence | \$5,000 | \$5,000 | \$10,000 | \$10,000 |
| Closing/Processing/Underwriting | Included Above | Included Above | Included Above | Included Above |

*Option 4: Two 12 month extensions available if needed

Alternative fixed and adjustable rate options may be available upon request

Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice

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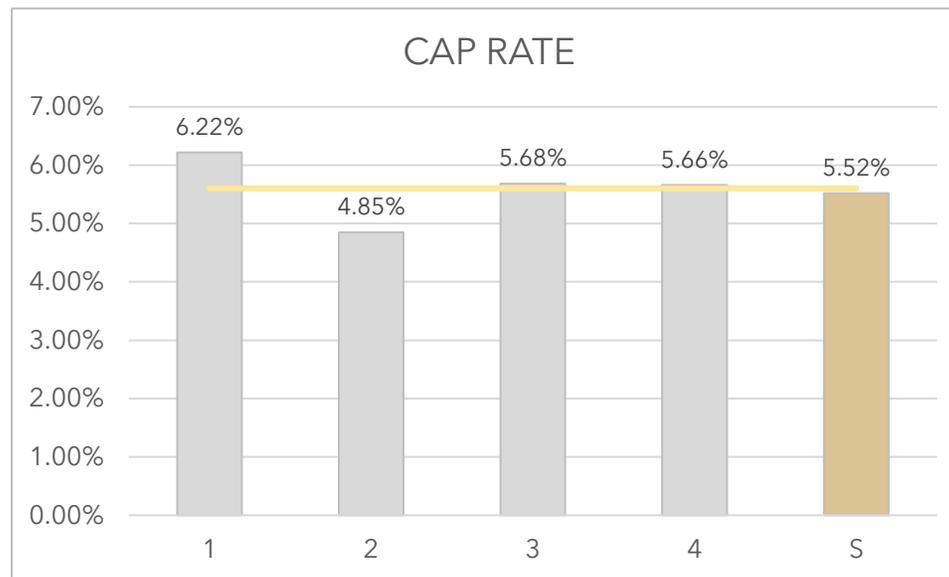
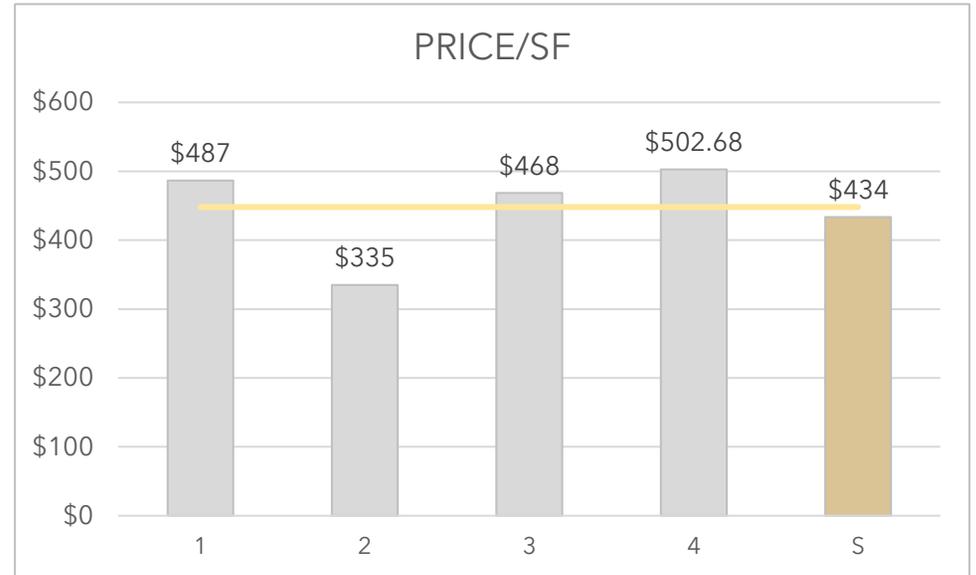
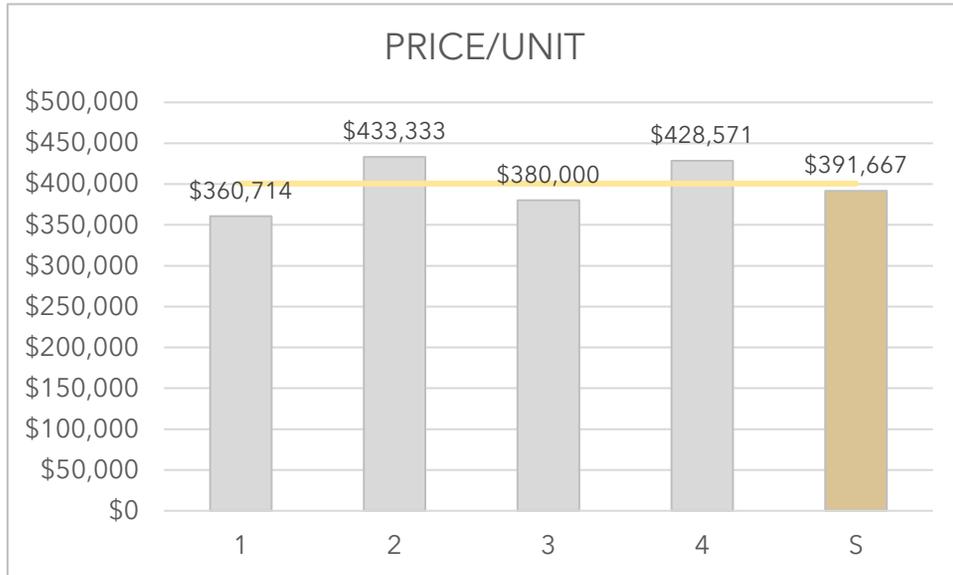


SECTION 3
MARKET COMPARABLES

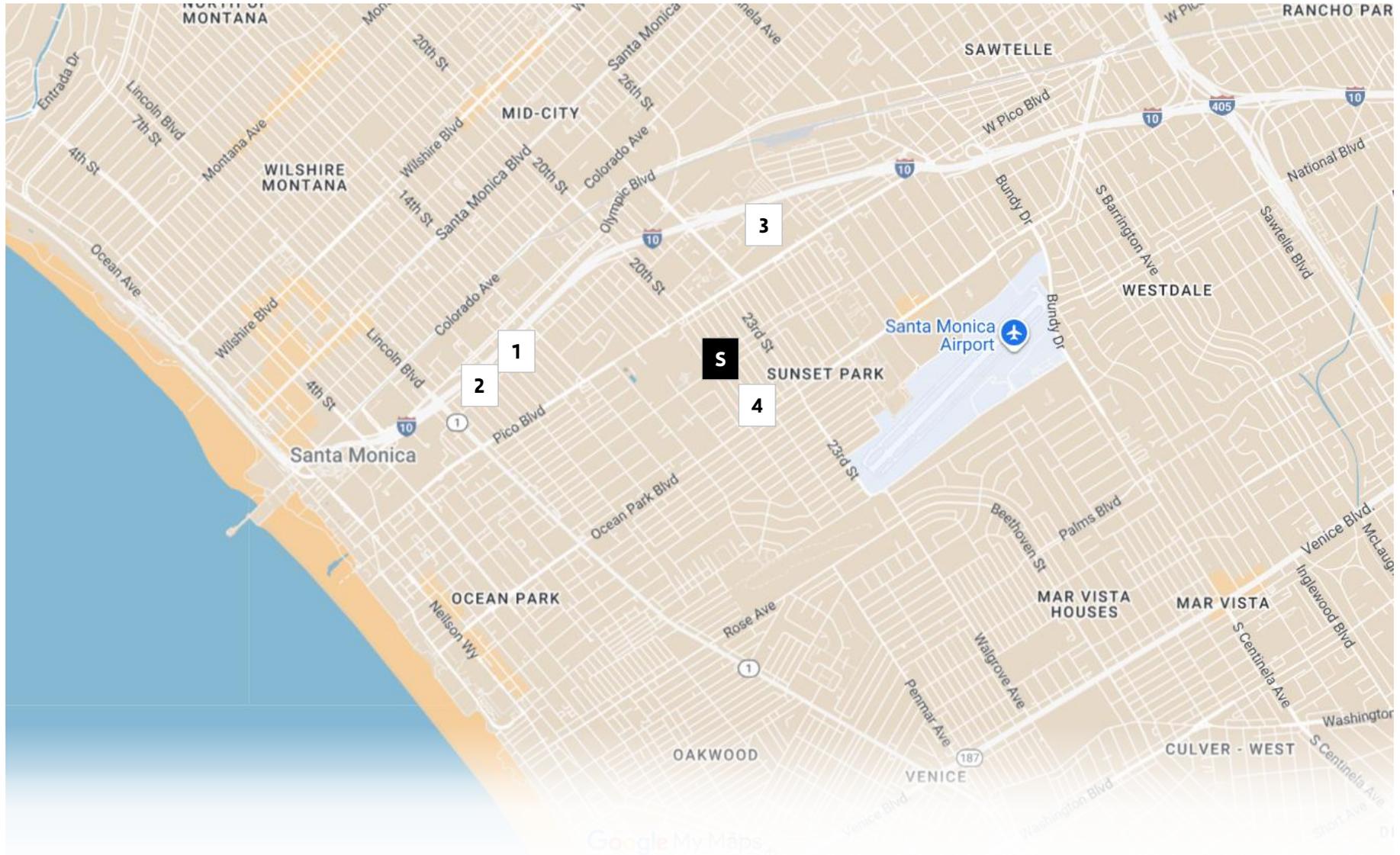
Sales Comparables

| PHOTO | ADDRESS | UNITS | BUILT | GROSS SF | LOT SF | UNIT MIX | COE | PRICE | PRICE/UNIT | PRICE/SF | CAP | GRM |
|--|---|----------|--------------|--------------|--------------|-----------------------------------|------------|--------------------|------------------|-----------------|--------------|--------------|
|  | 1 1810 12th Street Santa Monica, CA 90404 | 7 | 1963 | 5,190 | 7,516 | 3 - 2+1 1 - 3+1 1 - 1+1 | 10/20/2025 | \$2,525,000 | \$360,714 | \$486.51 | 6.22% | 12.89 |
|  | 2 1813 9th Street Santa Monica, CA 90404 | 6 | 1963 | 7,763 | 7,485 | 2 - 2+1 4 - 3+2 | 2/18/2025 | \$2,600,000 | \$433,333 | \$334.92 | 4.85% | N/A |
|  | 3 2428 Kansas Ave Santa Monica, CA 90404 | 7 | 1952 | 5,678 | 11,800 | 6 - 2+1 1 - 3+2 | 8/29/2025 | \$2,660,000 | \$380,000 | \$468.47 | 5.68% | N/A |
|  | 4 1802 Ocean Park Blvd Santa Monica 90405 | 7 | 1949 | 5,968 | 6,905 | 6 - 2+1 1 - 3+2 | 3/4/2025 | \$3,000,000 | \$428,571 | \$502.68 | 5.66% | N/A |
| AVERAGES | | 7 | 1957 | 6,150 | 8,427 | | | \$2,696,250 | \$400,655 | \$448.15 | 5.60% | 12.89 |
|  | S Subject 2332 20th Street Santa Monica, CA 90405 | 6 | 1941 1959 | 5,420 | 7,167 | 1 - 2+1 SFR 3 - 2+1 2 - 1+1 | | \$2,350,000 | \$391,667 | \$433.58 | 5.52% | 12.28 |

Sales Comparables



Sales Comparables





SECTION 4
LOCATION OVERVIEW



Santa Monica

CALIFORNIA



92,828
POPULATION



\$1.48M
MEDIAN HOME PRICE

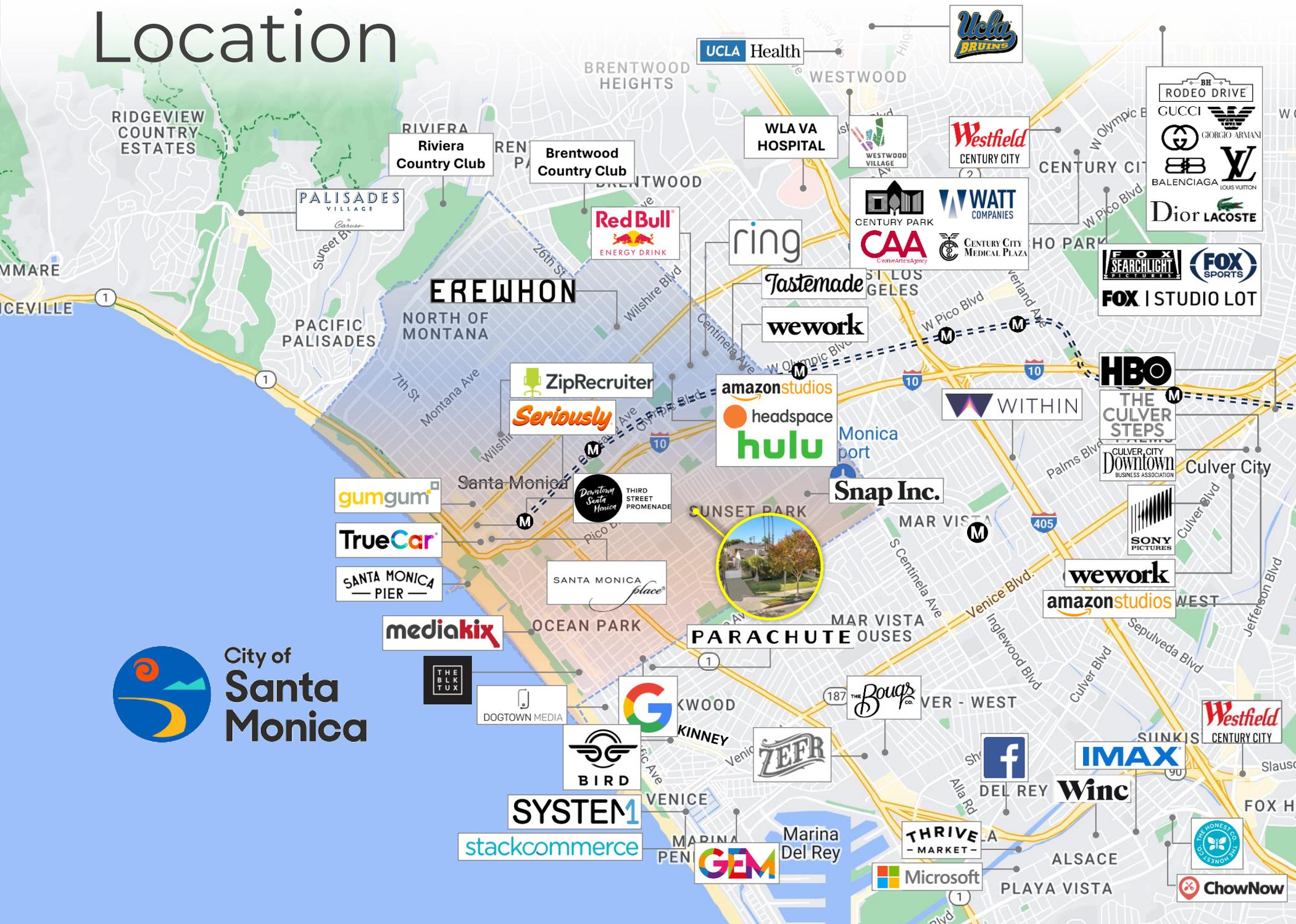


\$106,123
AVG HH INCOME

The property is ideally situated in the heart of Santa Monica, one of Southern California's most sought-after coastal communities. Nestled just three blocks from the Pacific Ocean, the property offers residents a true beachside lifestyle with easy access to world-class amenities and an unmatched blend of natural beauty and urban convenience. The property is within walking distance to the 3rd Street Promenade, a premier open-air shopping, dining, and entertainment destination that draws millions of visitors annually. Residents also enjoy proximity to the Santa Monica Place Mall, Ocean Avenue, and Tongva Park, as well as a wide range of upscale restaurants, boutique fitness studios, and essential services.

- ▶ **Proximity to Major Employers:** Located near Silicon Beach, the property offers easy access to global employers like Google, Amazon Studios, Snap Inc., Hulu, and Providence Saint John's Health Center, supporting consistent rental demand.
- ▶ **Walkable Coastal Lifestyle:** Just three blocks from the beach and steps from the 3rd Street Promenade, Santa Monica Place, and Ocean Avenue dining—driving strong tenant retention and premium rents.
- ▶ **Top-Ranked Submarket Performance:** Santa Monica consistently outperforms most Westside submarkets in rent growth, occupancy, and rent per square foot metrics, driven by persistent demand and lack of alternatives.

Location



Fortune 500

SANTA MONICA, CA



Silicon Beach Synergy

3,122

Area Business

29,241

People Employed

\$6.3B

Annual Payroll

Job Creation: Silicon Beach has become a major source of job creation in the Los Angeles area. Tech companies, startups, and digital media firms in the region employ thousands of people across various roles, including software development, marketing, design, and business operations.

Innovation and Entrepreneurship: The ecosystem fosters innovation and entrepreneurship, leading to the development of new technologies, products, and services. Entrepreneurs and innovators in Silicon Beach work on cutting-edge projects, contributing to the overall technological advancement.

Real Estate Development: The growth of Silicon Beach has driven significant real estate development, including the construction of modern office spaces, co-working facilities, and residential complexes. This development stimulates the construction industry and creates jobs in the construction sector.

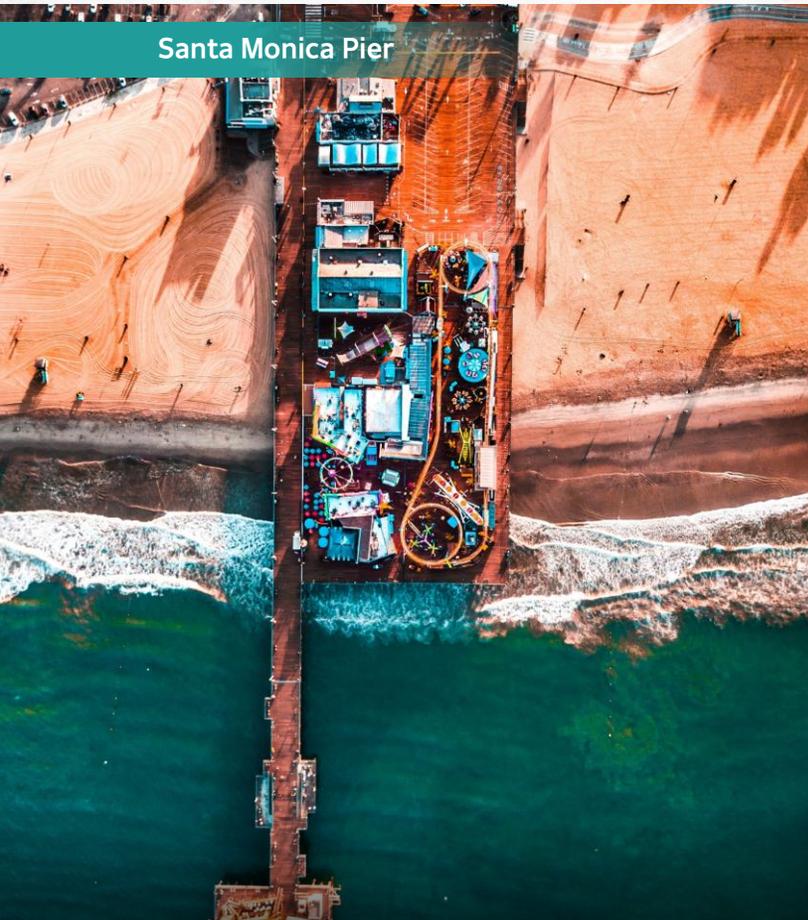
Iconic Landmarks



3rd Street Promenade



Santa Monica State Beach



Santa Monica Pier



Hotel Casa Del Mar

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