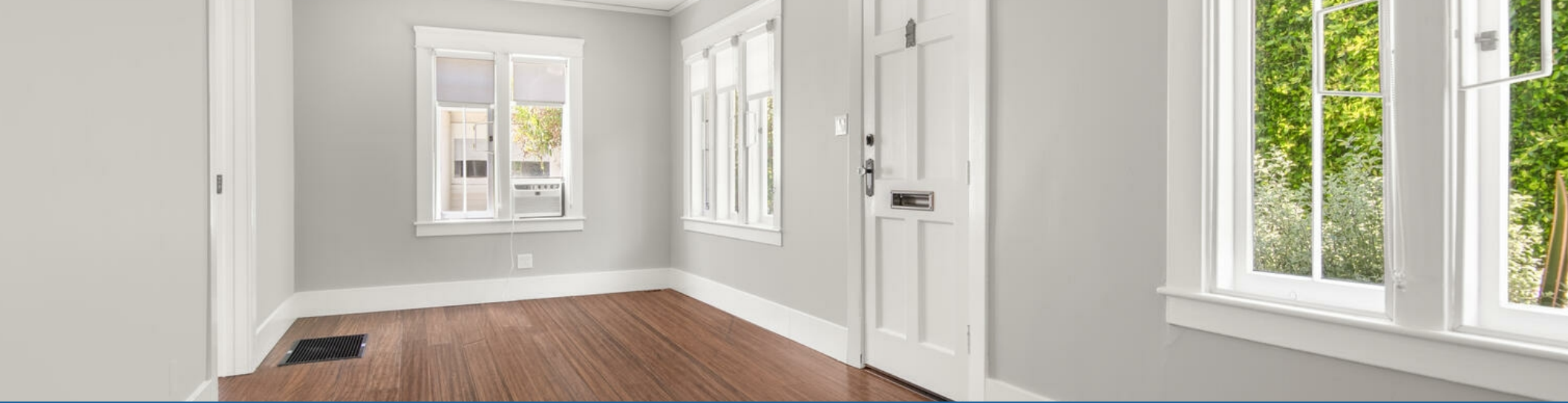




# 1047 9TH ST BUNGALOWS

1047 9th St

Santa Monica, CA 90403



1047 9TH ST BUNGALOWS

EXCLUSIVELY PRESENTED BY:

1047 9TH ST  
SANTA MONICA, CA 90403



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1047B

# PROPERTY SUMMARY

Offering Price	\$2,795,000.00
Property Class	Triplex
Building SqFt	1,900 SqFt
Lot Size (SF)	7,510.00 SqFt
Units	3.00
Year Built	1923
Parcel ID / APN	4281-029-014
Bedrooms	4.00
Full Bathrooms:	3.00
Market Improvement Value	\$5,750,000.00

# INVESTMENT SUMMARY

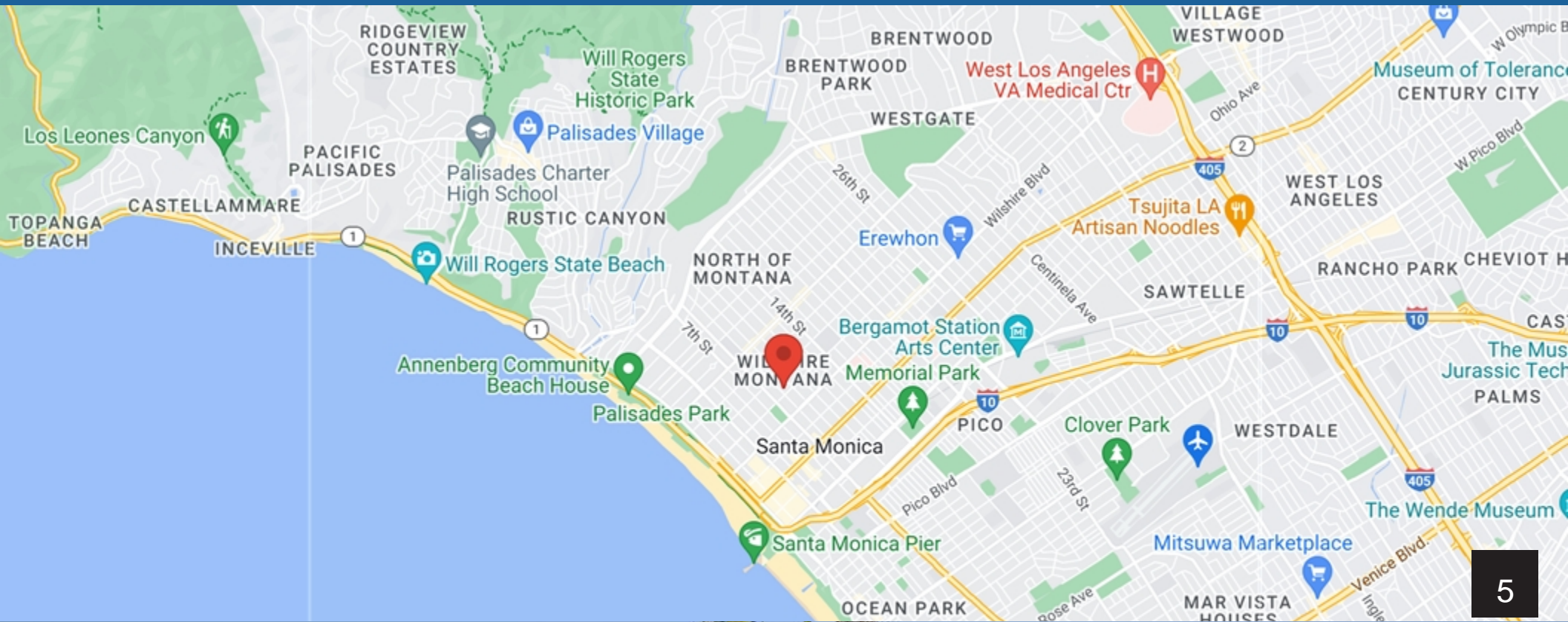
A great owner-opportunity: 1047 9th Street is a Mills Act property, offering significant property tax savings that directly improve net operating income—making this a uniquely attractive turnkey investment in Santa Monica’s coveted Wilshire Montana neighborhood. This historic compound consists of three fully updated bungalows on a single lot, each with private outdoor space, in-unit laundry, and two parking spaces with EV-charging capability. These modern amenities, paired with classic architectural charm, ensure strong tenant appeal and low vacancy. The location boasts an A+ walkability score, just steps from Montana Avenue’s premier shopping, dining, fitness studios, and a short stroll to the beach—offering lifestyle convenience that commands premium rental rates.

Beyond its current stability, the property also presents clear value-add potential: entitlements allow for the addition of one to two two-bedroom units, with projected rental upside of up to \$120,000 annually, while preserving its historic character. This is an exceptional opportunity to acquire a cash-flowing, tax-advantaged asset in one of Santa Monica’s most desirable neighborhoods, blending immediate returns with long-term growth potential.



# INVESTMENT HIGHLIGHTS

- Tastefully Remodeled & Great Owner-User Opportunity
- Washer & Dryer in Each Bungalow
- Expansion Potential for Two 2 Bedroom Units
- Two Blocks from the heart of Montana and Wilshire
- 2 Car Parking and Storage Per Bungalow
- Mills Act Eligible
- 4.17 CAP RATE







**UNIT A**



**UNIT B**



**UNIT C**



# LOCATION HIGHLIGHTS

- Providing incredible access to neighborhood amenities, transportation, and highways, the building is also within walking distance to the, 3rd St Promenade, Montana boutique shopping, trendy restaurants, art galleries and urban parks.
- Centralized Westside location is ideal for commuters and work-from-home residents.
- 1047 9th St Bungalows offers the welcoming residential atmosphere of a home while being right in the heart of North of Wilshire .



# RENT ROLL

UNIT TYPE	# OF UNITS	AVG SIZE (SF)	MONTHLY RENT	ANNUAL RENT	PRO FORMA MONTHLY	PRO FORMA ANNUAL	NOTES
1+1	2	1,036	\$3,800.00	\$91,200.00	\$4,000.00	\$96,000.00	Bungalow, seperate laundry, storage and 2 car parking. Remodeled. Private Yard and spacious common yard area.
2+1	1	822	\$5,273.00	\$63,276.00	\$5,430.00	\$65,160.00	Front Bungalow, laundry and storage and 2 car parking. Remodeled. Private yard and spacious common outdoor area. Very private.
Total Occupied		2894				\$161,160.00	
<b>TOTAL</b>		2894		\$154,476.00		\$161,160.00	

# OVERVIEW & ASSUMPTIONS

## PRICING SUMMARY

PRICING	\$2,795,000.00
PRICE PSF	\$1,504.31
IN PLACE NOI	\$116,637.77
IN PLACE CAP RATE	4.17%
PRO-FORMA NOI	\$112,967.50
PRO-FORMA CAP RATE	4.04%

## EXPENSE BREAKDOWN

GENERAL EXPENSES	IN PLACE	PRO-FORMA
GARDENING	\$5,000.00	\$5,200.00
PEST CONTROL	\$900.00	\$900.00
PLUMBING	\$2,245.00	\$2,400.00
MAINTENANCE	\$2,596.00	\$2,675.00
TAXES & LICENSE	\$764.50	\$764.50
WATER	\$2,231.00	\$2,250.00
TOTAL GENERAL EXPENSES	\$13,736.50	\$14,189.50
PROPERTY INSURANCE	\$1,782.00	\$1,835.00
PROPERTY TAX	\$14,369.73	\$23,918.00
MANAGEMENT FEE	\$7,950.00	\$8,250.00
TOTAL EXPENSES	\$37,838.23	\$48,192.50



# CASH FLOW PROJECTIONS

	IN PLACE	PRO-FORMA	DIFFERENCE
<b>POTENTIAL GROSS REVENUE</b>			
BASE RENTAL REVENUE	\$154,476.00	\$161,160.00	+4.33%
TOTAL POTENTIAL GROSS REVENUE	\$154,476.00	\$161,160.00	+4.33%
EFFECTIVE GROSS REVENUE	\$154,476.00	\$161,160.00	+4.33%
<b>OPERATING EXPENSES</b>			
PROPERTY TAX	\$14,369.73	\$23,918.00	+66.45%
INSURANCE	\$1,782.00	\$1,835.00	+2.97%
MANAGEMENT FEE	\$7,950.00	\$8,250.00	+3.77%
GENERAL EXPENSES	\$13,736.50	\$14,189.50	+3.30%
TOTAL OPERATING EXPENSES	\$37,838.23	\$48,192.50	+27.36%
<b>NET OPERATING INCOME</b>	<b>\$116,637.77</b>	<b>\$112,967.50</b>	<b>-3.15%</b>
CAP RATE	4.17%	4.04%	-0.13%

# SALES COMPARABLES

## 1131 17th Street Santa Monica, California 90403

First time on market in 40+ years! Prime owner-user opportunity in central Santa Monica, north of Wilshire. Walkable mid-city location near shops & dining. Strong mix: four 2BR/1.75BA townhomes, one 1BR/1BA, and a large 3BR/2.75BA owner's unit (delivered vacant) with bonus basement & 2-car garage. All units feature private patios or balconies.



## 1332 10th Street Santa Monica, California 90401

Seller Financing Available – Craftsman + 4 Units! Remodeled 5-unit in prime Santa Monica on 7,510 SF R3 lot with ADU/development potential. Front 2BR/2BA Craftsman (vacant) + attic 1BR/1BA, plus four rear units: 2x1BR/1BA & 2 studios (one w/deck). Features fireplaces, hardwood, W/D, gardens, garages (2 rented, 2 vacant). Seismic retrofit done. Current 5.29% cap, GRM 12.69.



## 2002 Montana Avenue Santa Monica, California 90403

Great Investment opportunity in Santa Monica! Bread and butter income property on a corner lot on Montana Avenue. High visibility, well trafficked area-- easy rentals. The building is located in a desirable residential neighborhood, just minutes from shopping, dining, and more! Coastal living at it's finest! This apartment is located just off the beaten path on beautiful Montana Avenue in Santa Mo



PRICE	\$2,630,000.00
SALE DATE	12/23/2026
CAP RATE%	3.87
NET OPERATING INCOME	\$115,888.00
BUILDING SIZE	8,946 SQFT
LOT SIZE	7,497 SQFT
NUMBER OF UNITS	6.00

PRICE	\$2,565,000.00
SALE DATE	08/21/2026
CAP RATE%	5.29
NET OPERATING INCOME	\$141,641.00
BUILDING SIZE	4,454 SQFT
LOT SIZE	7,513 SQFT
NUMBER OF UNITS	5.00

PRICE	\$2,550,000.00
SALE DATE	09/25/2026
CAP RATE%	3.20
NET OPERATING INCOME	\$99,114.00
BUILDING SIZE	4,528 SQFT
LOT SIZE	8,003 SQFT
NUMBER OF UNITS	6.00

# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	35,059	169,667	376,278
2010 Population	38,269	173,776	390,011
2025 Population	39,048	170,837	394,266
2030 Population	39,200	170,220	393,454
2025-2030 Growth Rate	0.08 %	-0.07 %	-0.04 %
2025 Daytime Population	63,690	234,227	541,100

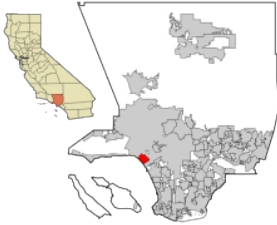
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	2,622	8,176	15,134
\$15000-24999	963	3,972	8,316
\$25000-34999	734	3,472	7,680
\$35000-49999	1,024	4,702	10,466
\$50000-74999	1,899	8,946	19,408
\$75000-99999	1,514	7,532	16,973
\$100000-149999	3,244	12,795	28,381
\$150000-199999	2,871	11,002	21,729
\$200000 or greater	6,850	28,288	59,336
Median HH Income	\$ 128,377	\$ 126,784	\$ 124,294
Average HH Income	\$ 192,808	\$ 197,726	\$ 194,186



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	19,873	86,886	179,469
2010 Total Households	21,373	87,730	183,786
2025 Total Households	21,720	88,884	187,423
2030 Total Households	22,373	90,603	191,096
2025 Average Household Size	1.74	1.88	1.96
2025 Owner Occupied Housing	4,578	25,926	61,821
2030 Owner Occupied Housing	4,675	26,601	63,471
2025 Renter Occupied Housing	17,142	62,958	125,602
2030 Renter Occupied Housing	17,698	64,002	127,626
2025 Vacant Housing	2,670	9,512	19,915
2025 Total Housing	24,390	98,396	207,338

# ABOUT SANTA MONICA

Santa Monica (Spanish for 'Saint Monica'; Spanish: Santa Mónica) is a city in Los Angeles County, situated along Santa Monica Bay on California's South Coast. Santa Monica's 2020 U.S. Census population was 93,076. Santa Monica is a popular resort town, owing to its climate, beaches, and hospitality industry.



## CITY OF SANTA MONICA

INCORPORATED 11/29/1886

## AREA

CITY 16 SQ MI  
LAND 8.4 SQ MI  
WATER 7.6 SQ MI  
ELEVATION 105 FT

## POPULATION

POPULATION 93,076  
RANK 83  
DENSITY 11,067.00 SQ MI



# EXCLUSIVELY PRESENTED BY:



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PLEASE CONTACT THE DON HELLER GROUP FOR MORE DETAILS.**