

1838 20th Street

SANTA MONICA, CA 90404 | OFFERED FOR SALE



Building Size

5,748 Sq. Ft. Living area

7,595 Sq. Ft. Lot Size

Projected Cap Rate

4.10%

Features

- Renovated turn-key building
- 6 parking spaces - 2 garages included
- Completely renovated property
- Stunning designer finishes & modern aesthetic
- Incredible investment opportunity in prime location on the Westside

Price

\$3,895,000

Listed By

Team Pardee

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1031 Exchange and Passive Income Investors: Park your cash in this turnkey, fully renovated six-unit building with TWO VACANT UNITS in a prime Santa Monica location and a projected 4 - 5% CAP!

Offering both stability and flexibility, this property is ideal for investors and owner-users alike - two vacant units are ready to rent at market rates or occupy for the perfect blend of income and coastal living. Fully remodeled from top to bottom, this building is truly turnkey - a dream for those seeking a low-maintenance, high-return investment in one of the Westside's most sought-after rental markets. The unit mix includes (2) 2-bedroom + den units - each with flexible space that can function as a third bedroom, and (4) classic 2-bedroom/1-bath layouts. Five of the six units have been newly updated with split-system A/C, double-paned windows, upgraded electrical, sleek vinyl flooring, and abundant natural light. Tenants will love the modern touches throughout, from recessed lighting and chic wallpaper to designer-tiled bathrooms. The kitchens shine with brand-new stainless-steel appliances, two-toned glossy cabinetry, and quartz countertops. A sunny communal courtyard offers the perfect outdoor hangout for tenants, while the property also features TONS of parking with four covered carport spaces, two private one-car garages, and on-site laundry for additional income. Each unit has its own unique character- an unbeatable combination in one of LA's most desirable coastal markets. Just half a mile from the beach and minutes to Ocean Park's vibrant restaurants, cafes, Whole Foods, the Farmers Market, and the Expo Line. A true Santa Monica gem offering the best of both worlds: effortless income, long-term growth, and the coastal lifestyle everyone wants.

Unit Breakdown

Unit	Bed/Bath	Rents	Projected
A	3 bed / 1 bath	\$3,850 / mo	\$3,850 / mo (leased)
B	2 bed / 1 bath	Vacant	\$3,500 / mo
C	2 bed / 1 bath	\$3,695 / mo	\$3,695 / mo (leased)
D	2 bed / 1 bath	Vacant	\$3,500 / mo
E	3 bed / 1 bath	\$724 / mo	\$724 / mo (leased)
F	2 bed / 1 bath	\$3,695 / mo	\$3,695 / mo (leased)
Totals	6	14 bed / 6 bath	



~ **5,748 sq. ft.** total living
~ **7,595 sq. ft.** total lot

Income Details*	
Price	\$3,895,000
Annual Gross Income	\$227,568
Total Annual Expenses	\$68,270
GRM	17.10
NOI	\$159,298
Cap Rate	4.10%

*Based on the projected rents. Buyer to verify through Buyers own due diligence, square footage, unit types, and unit details as represented. All rent rolls, financials, expenses, pro-forma, lease information square footage, zoning, use codes, CoFo, financials, tenants, rent control rules, lease terms, and property condition to be independently verified by Buyers through personal inspection, and due diligence with appropriate professionals. The property may have video/surveillance devices. All information deemed reliable but not guaranteed. DRE #01858429



Exterior of property - communal courtyard



Exterior of property - communal courtyard



Exterior of property - communal courtyard



Exterior of property - front of property from street



Remodeled interior (vacant unit)



Remodeled interior (vacant unit)



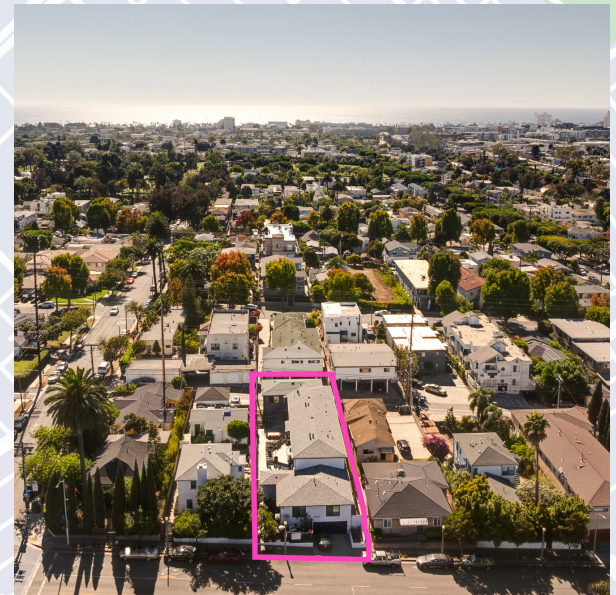
Remodeled interior (vacant unit)



Remodeled interior (vacant unit)

Location

1838 20th Street
Santa Monica, CA 90404



Westside headquarters & production studios

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|----|---|------------|---|------------|----|---------------------|----|--------------------|----|---------------|----|----------------|
| 15 | 1 | Google | 5 | HBO | 9 | Activision Blizzard | 13 | Toms | 18 | 72 and Sunny | 22 | Amazon Studios |
| | 2 | Snap, Inc. | 6 | Viacom | 10 | Bouqs | 14 | TWA/Chiat/Day | 19 | Yahoo! | 23 | Culver Studios |
| | 3 | Vice | 7 | RedBull | 11 | Dollar Shave Club | 16 | The Honest Company | 20 | TikTok | 24 | MeUndies |
| | 4 | Rivian | 8 | Riot Games | 12 | TrueCar | 17 | Belkin | 21 | Sony Pictures | | |

Santa Monica Employers

- | | | | | |
|------------------------|----------|---------------------------|------------------------|------------------------|
| 1 Ivivva | 5 Hulu | 9 Lionsgate Entertainment | 13 Pandora Media | 17 UCLA Medical Center |
| 2 Adobe | 6 Roku | 10 Headspace | 14 Activision Blizzard | |
| 3 Twitter | 7 Oracle | 11 Starz Entertainment | 15 Snap, Inc. | |
| 4 Santa Monica College | 8 Ring | 12 RedBull | 16 Riot Games | |



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