



OFFERING MEMORANDUM

**2511 4TH ST**

SANTA MONICA, CA 90405 3 UNITS

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BOBBY SILLMAN

DRE #02145409

CAMERON SAMIMI

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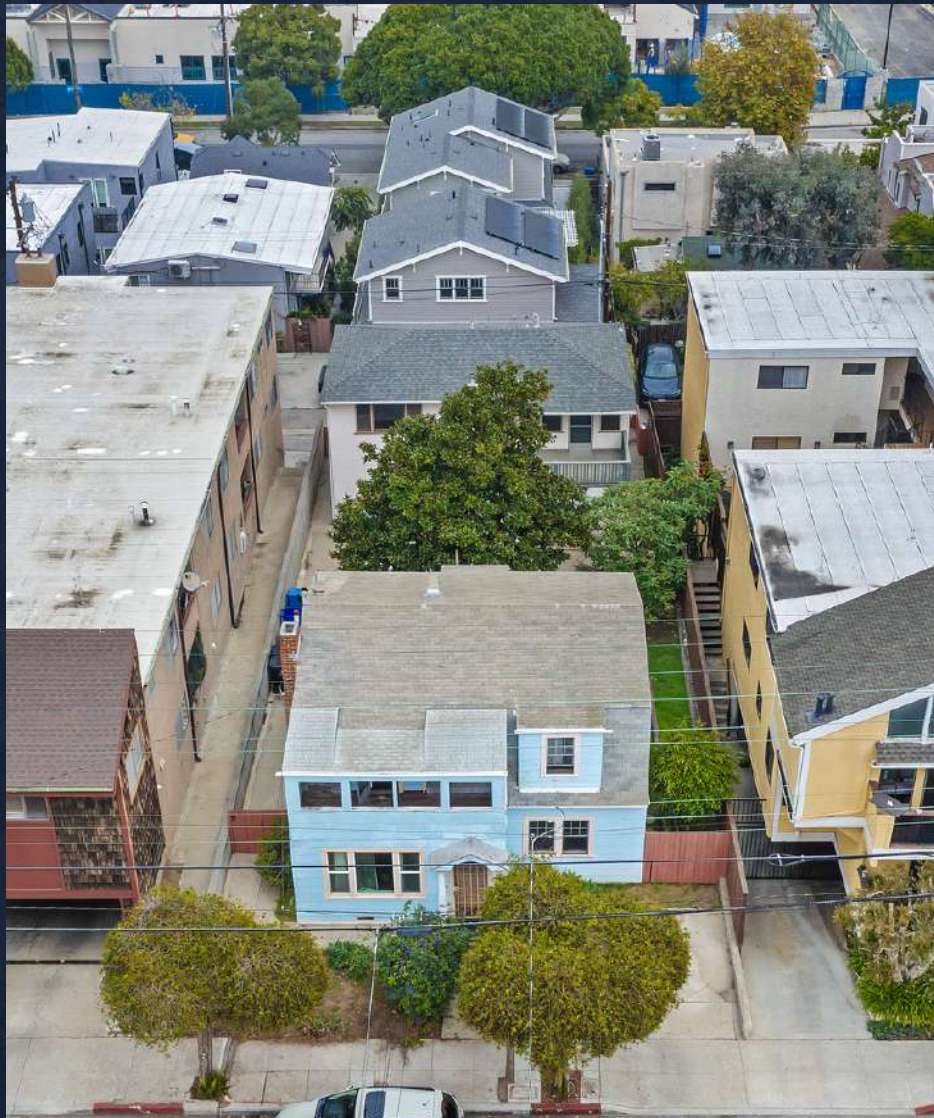
# PROPERTY INFORMATION

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2511 4th St - Santa Monica, CA 90405



# THE OFFERING



Welcome to **2511 4th Street**, a **FULLY VACANT** blank canvas ready for an owner-user or savvy investor looking to reimagine a single-family residence with two flexible units. Priced at **\$775 per square foot**, this value-add asset offers significant upside, with **renovated comparables exceeding \$1,300–\$1,500 per square foot and an estimated ARV of \$4M+.**

Situated on a **5,419 sq. ft. lot** in one of Santa Monica's most desirable pockets—just off 4th Street and walking distance to the ocean, shops, and dining—the property includes a **1,700 sq. ft., 3-bedroom, 2-bath front home plus two rear units (2BD/1BA and 1BD/1BA)**, ideal for rental income, guests, or creative use as an office, gym, or studio.

An **expansive open yard** separates the front and rear structures, perfect for entertaining or future enhancements like a pool. Parking includes a driveway, two-car garage, and additional rear space for a **total of four spots**. For owner-users, the **property may qualify for an exemption from Santa Monica rent control.**

**The potential of this property is truly unlimited—bring your contractors and stop by to see it for yourself.**



# PROPERTY INFORMATION

## PROPERTY DETAILS

Address	2511 4th St Santa Monica, CA 90405
Total Units	3
Total Building Sqft.	3,031 SF
Total Lot Size	5,419 SF
Year Built	1920/1951
Zoning	SMOP2*
APN	4287-007-004



### INVESTMENT HIGHLIGHTS

- **Fully Vacant Opportunity:** Front 1,700 SF 3BD/2BA home plus two rear units—ideal for owner-user or investor
- **Strong Upside:** Priced at \$775/SF with comps at \$1,300–\$1,500/SF (ARV \$4M+)
- **Prime Location:** 5,419 SF lot near the beach, shops, and dining.
- **Flexible Uses:** Expansive yard and four-car parking, with rear units perfect for rental income, guests, or creative spaces such as an office, gym, or studio
- **Rent Control Exemption:** Owner-users may qualify for an exemption from Santa Monica City rent control

# PROPERTY PHOTOS



2511 4th St - Santa Monica, CA 90405



PROPERTY PHOTOS  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS

2511 4th St - Santa Monica, CA 90405









PROPERTY PHOTOS

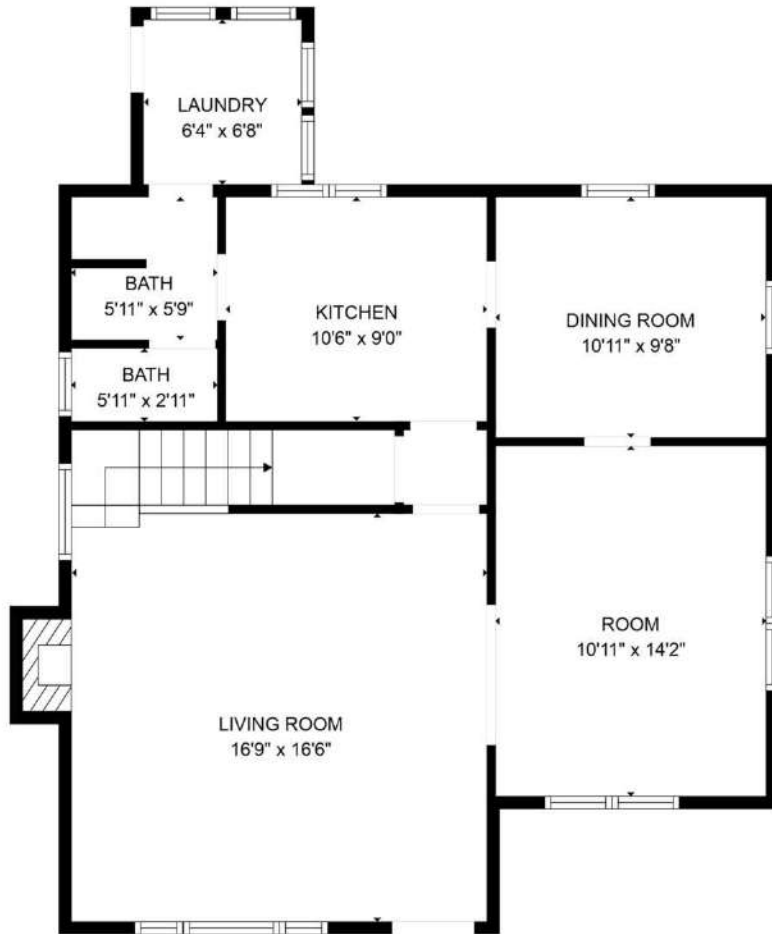
# PROPERTY PHOTOS

**SAMIMI**  
INVESTMENTS

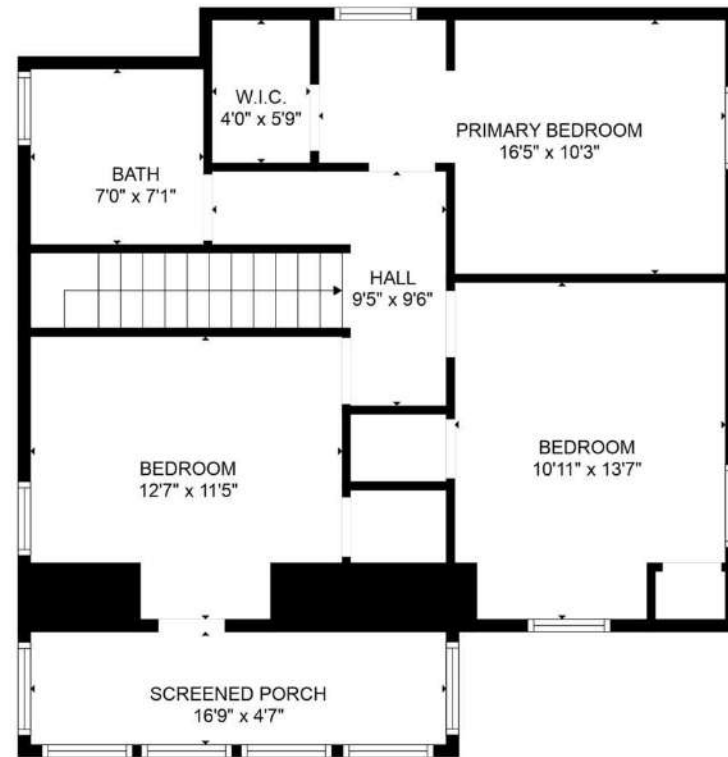


2511 4th St - Santa Monica, CA 90405





FLOOR 1

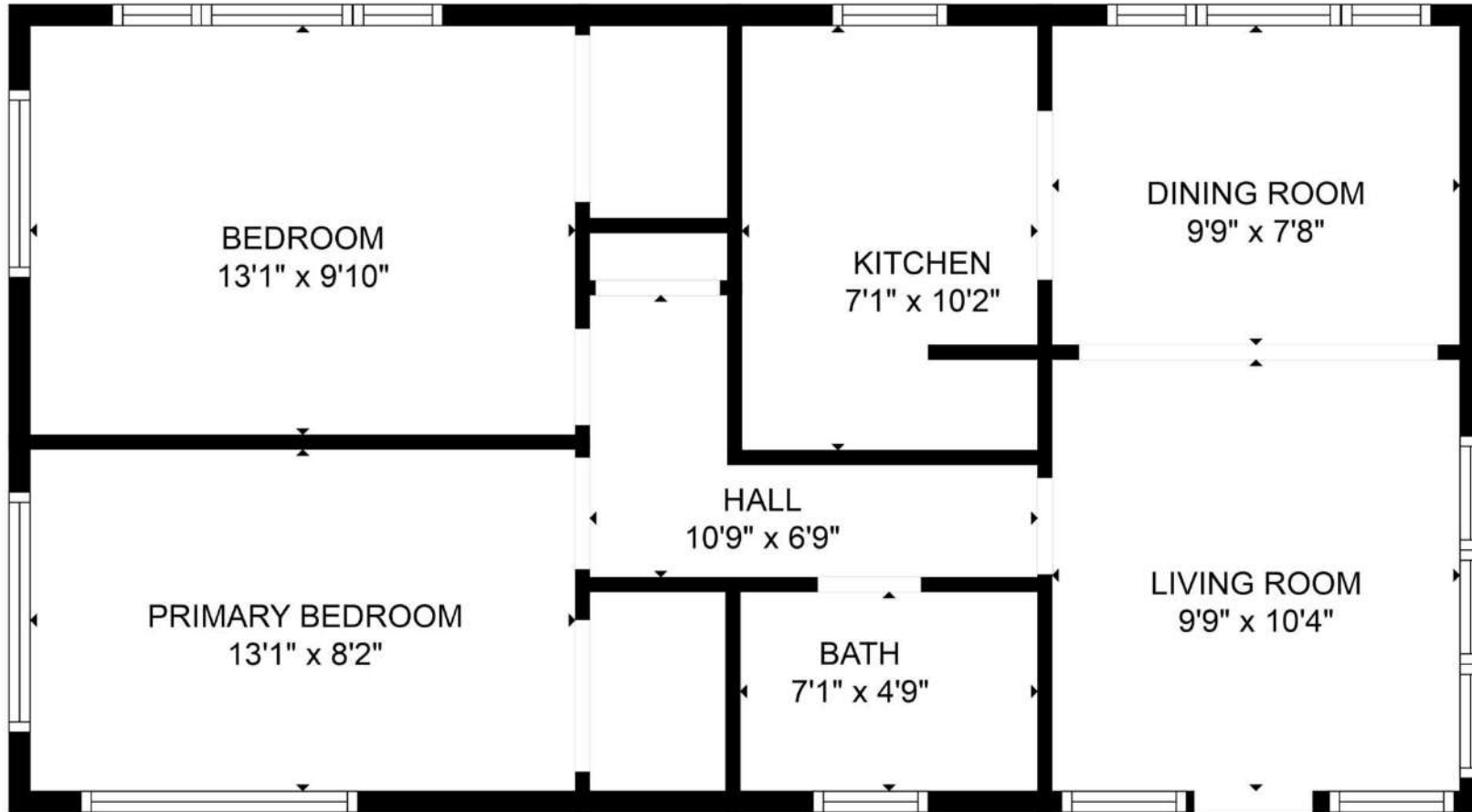


FLOOR 2

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



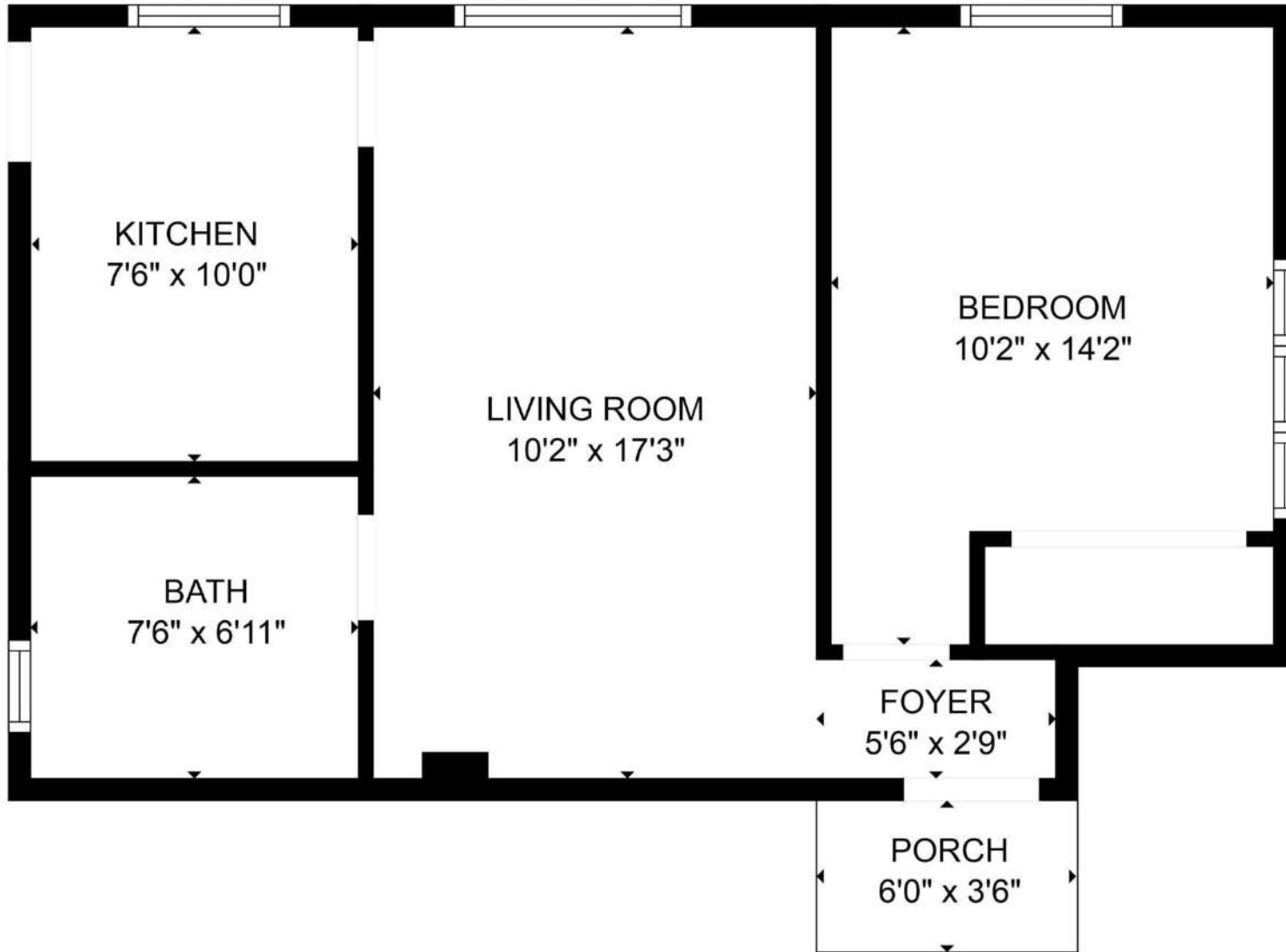
# BACK TOP UNIT: 2BED + 1BATH



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



# BACK BOTTOM UNIT: 1BED + 1BATH



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# FINANCIAL ANALYSIS





Property Address			Annualized Operating Data	Current Rents			Market Rents		
List Price:		\$2,350,000	Scheduled Gross Income:		\$164,400			\$164,400	
Down Payment:	100.0%	\$2,350,000	Vacancy Rate Reserve:		\$8,220	5%	*1	\$8,220	5% *1
Number of units:		3	Gross Operating Income:		\$156,180			\$156,180	
Cost per Unit:		\$783,333	Expenses:		\$38,574	23%	*1	\$38,574	23% *1
Current GRM:		14.29	Net Operating Income:		\$117,606			\$117,606	
Market GRM:		14.29	Loan Payments:		\$0			\$0	
Current CAP:		5.00%	Pre Tax Cash Flows:		\$117,606	5.00%	*2	\$117,606	5.00% *2
Market CAP:		5.00%	Principal Reduction:	#VALUE!				#VALUE!	
Year Built / Age:		1920/1951	Total Return Before Taxes:	#VALUE!		#VALUE!	*2	#VALUE!	#VALUE! *2
Approx. Lot Size:		5,419							
Approx. Gross RSF:		3,031	*1 As a percent of Scheduled Gross Income						
Cost per Net RSF:		\$775.32	*2 As a percent of Down Payment						

# SALES COMPARABLES

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2511 4th St - Santa Monica, CA 90405



# SALES COMPARABLES SALE COMPS



## 2511 4TH ST

Santa Monica, CA 90405

### Subject Property

Bldg Size:	3,031 SF	Lot Size:	5,419 SF
No. Units:	3	Year Built:	1920

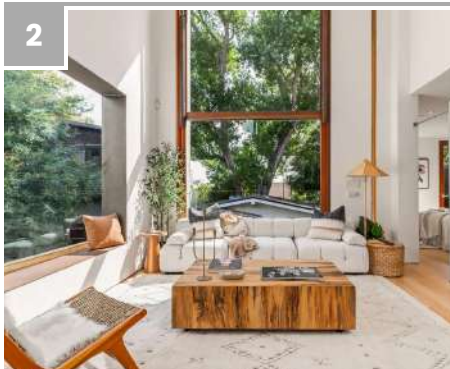


## 711 PIER AVE

Santa Monica, CA 90405

### Sold 7/17/2025

Price:	\$1,508,000	Bldg Size:	1,558 SF
Lot Size:	5,492 SF	No. Units:	2
Year Built:	1936	Price/SF:	\$967.91



## 2624 4TH ST

Santa Monica, CA 90405

### Sold 7/3/2025

Price:	\$3,675,000	Bldg Size:	3,000 SF
Lot Size:	5,718 SF	No. Units:	2
Year Built:	1910	Price/SF:	\$1,225.00



# SALES COMPARABLES SALE COMPS

**SAMIMI**  
INVESTMENTS

2511 4th St - Santa Monica, CA 90405



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**2607 6TH ST**  
Santa Monica, CA 90405

Sold 5/30/2025

Price:	\$2,200,000	Bldg Size:	1,714 SF
Lot Size:	6,018 SF	No. Units:	2
Year Built:	1913	Price/SF:	\$1,283.55



4

**502 RAYMOND AVE**  
Santa Monica, CA 90405

Sold 5/5/2025

Price:	\$3,600,000	Bldg Size:	2,411 SF
Lot Size:	6,896 SF	No. Units:	2
Year Built:	1913	Price/SF:	\$1,493.16



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**664 MARINE ST**  
Santa Monica, CA 90405

Sold 4/10/2025

Price:	\$1,619,000	Bldg Size:	923 SF
Lot Size:	3,747 SF	No. Units:	2
Year Built:	1930	Price/SF:	\$1,754.06





# SALES COMPARABLES SALE COMPS



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**701 MARINE ST**  
Santa Monica, CA 90405

Sold 2/14/2025

Price:	\$2,565,000	Bldg Size:	1,567 SF
Lot Size:	4,375 SF	No. Units:	2
Year Built:	1987	Price/SF:	\$1,636.89



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**726 PIER AVE**  
Santa Monica, CA 90405

Sold 10/2/2024

Price:	\$1,420,000	Bldg Size:	1,623 SF
Lot Size:	4,996 SF	No. Units:	3
Year Built:	1931	Price/SF:	\$874.92



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**1940/1944 6TH ST**  
Santa Monica, CA 90405

Sold 7/1/2024

Price:	\$1,750,000	Bldg Size:	2,000 SF
Lot Size:	5,886 SF	No. Units:	4
Year Built:	1955	Price/SF:	\$875.00



# SALES COMPARABLES

## SALE COMPS

**SAMIMI**  
INVESTMENTS

2511 4th St - Santa Monica, CA 90405



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**2639 HIGHLAND AVE**  
Santa Monica, CA 90405

Sold 6/21/2024

Price:	\$1,588,000	Bldg Size:	1,647 SF
Lot Size:	4,288 SF	No. Units:	3
Year Built:	1913	Price/SF:	\$964.18



A

**2215 6TH ST**  
Santa Monica, CA 90405

Sold 5/31/2024

Price:	\$1,890,738	Bldg Size:	2,500 SF
Lot Size:	5,643 SF	No. Units:	3
Year Built:	1912	Price/SF:	\$756.30



B

**2505 14TH ST**  
Santa Monica, CA 90405

Sold 5/28/2024

Price:	\$1,720,000	Bldg Size:	1,807 SF
Lot Size:	6,431 SF	No. Units:	3
Year Built:	1940	Price/SF:	\$951.85



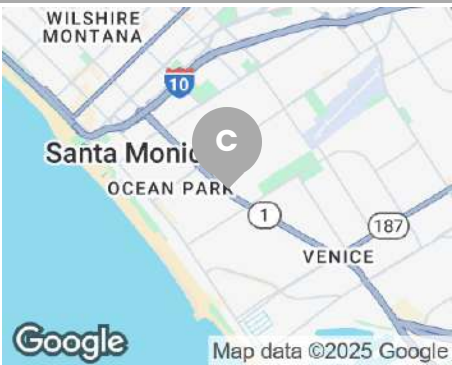




817 PIER AVE  
Santa Monica, CA 90405

Sold 3/5/2024

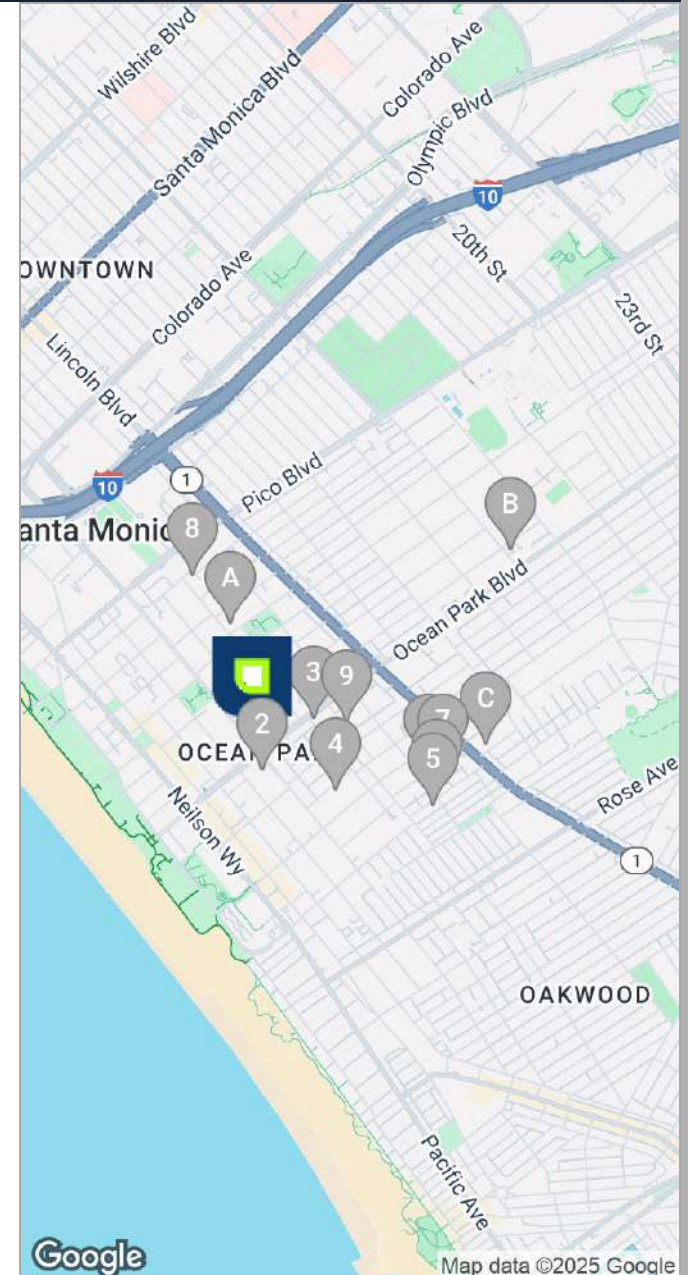
Price:	\$1,775,000	Bldg Size:	1,364 SF
Lot Size:	3,542 SF	No. Units:	2
Year Built:	1953	Price/SF:	\$1,301.32



# SALES COMPARABLES

## SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	BLDG SIZE	LOT SIZE	NO. UNITS	PRICE
★	<b>2511 4th St</b> Santa Monica, CA	3,031 SF	5,419 SF	3	-
1	<b>711 Pier Ave</b> Santa Monica, CA	1,558 SF	5,492 SF	2	\$1,508,000
2	<b>2624 4th St</b> Santa Monica, CA	3,000 SF	5,718 SF	2	\$3,675,000
3	<b>2607 6th St</b> Santa Monica, CA	1,714 SF	6,018 SF	2	\$2,200,000
4	<b>502 Raymond Ave</b> Santa Monica, CA	2,411 SF	6,896 SF	2	\$3,600,000
5	<b>664 Marine St</b> Santa Monica, CA	923 SF	3,747 SF	2	\$1,619,000
6	<b>701 Marine St</b> Santa Monica, CA	1,567 SF	4,375 SF	2	\$2,565,000
7	<b>726 Pier Ave</b> Santa Monica, CA	1,623 SF	4,996 SF	3	\$1,420,000
8	<b>1940/1944 6th St</b> Santa Monica, CA	2,000 SF	5,886 SF	4	\$1,750,000
9	<b>2639 Highland Ave</b> Santa Monica, CA	1,647 SF	4,288 SF	3	\$1,588,000
A	<b>2215 6th St</b> Santa Monica, CA	2,500 SF	5,643 SF	3	\$1,890,738
B	<b>2505 14th St</b> Santa Monica, CA	1,807 SF	6,431 SF	3	\$1,720,000
C	<b>817 Pier Ave</b> Santa Monica, CA	1,364 SF	3,542 SF	2	\$1,775,000
	<b>AVERAGES</b>	<b>1,843 SF</b>	<b>5,253 SF</b>	<b>2</b>	<b>\$2,109,228</b>





# SALES COMPARABLES

## SALES COMPS ANALYSIS

Address	Price	Units	Yr. Built	RSF	Lot SF	GRM	CAP	Price/SF	Price/ SF Lot	COE	Unit Mix
711 Pier Ave	\$1,508,000	2	1936	1,558	5,492	16.76	4.18%	\$968	\$275	7/17/2025	(1) 1+1, (1) 1+2
2624 4th St	\$3,675,000	2	1910	3,000	5,718	N/A	N/A	\$1,225	\$643	7/3/2025	(1) 1+1, (1) 3+3
2607 6th St	\$2,200,000	2	1913	1,714	6,018	20.37	3.44%	\$1,284	\$366	5/30/2025	(2) 2+1
502 Raymond Ave	\$3,600,000	2	1913	2,411	6,896	N/A	N/A	\$1,493	\$522	5/5/2025	(1) 2+1, (1) 3+2.5
664 Marine St	\$1,619,000	2	1930	923	3,747	23.67	2.96%	\$1,754	\$432	4/10/2025	(2) 1+1
701 Marine St	\$2,565,000	2	1897	1,567	4,375	19.43	3.60%	\$1,637	\$586	2/14/2025	(1) 2+1, (1) 2+2
726 Pier Ave	\$1,420,000	3	1931	1,623	4,996	10.52	6.65%	\$875	\$284	10/2/2024	(3) 1+1
1940 6th St	\$1,750,000	4	1955	2,000	5,866	15.92	4.40%	\$875	\$298	7/1/2024	(4) 1+1
2639 Highland Ave	\$1,588,000	3	1913	1,647	4,288	14.36	4.87%	\$964	\$370	6/21/2024	(1) 1+1, (2) 2+1
2215 6th St	\$1,890,738	3	1912	2,500	5,643	16.27	4.30%	\$756	\$335	5/31/2024	(1) 0+1, (2) 2+1
2505 14th St	\$1,720,000	3	1940	1,807	6,431	17.46	4.01%	\$952	\$267	5/28/2024	(3) 1+1
817 Pier Ave	\$1,775,000	2	1953	1,364	3,542	18.49	3.79%	\$1,301	\$501	3/5/2024	(1) 1+1, (1) 2+1
<b>Average</b>		<b>3</b>	<b>1925</b>	<b>1,843</b>	<b>5,251</b>	<b>17.33</b>	<b>4.22%</b>	<b>\$1,174</b>	<b>\$407</b>		
2511 4th St	\$2,350,000	3	1920/ 1951	3,031	5,419	14.29	5.00%	\$775	\$434	N/A	(1) 1+1, (1) 2+1, (1) 3+2

# SALES COMPARABLES

## SFR SALE COMPS



### 2511 4TH ST

Santa Monica, CA 90405

#### Subject Property

Bldg Size:	3,031 SF	Lot Size:	5,419 SF
No. Units:	3	Cap Rate:	5.00%
Year Built:	1920		



### 2624 4TH ST

Santa Monica, CA 90405

Sold 7/3/2025

Price:	\$3,675,000	Bldg Size:	3,000 SF
Lot Size:	5,718 SF	No. Units:	2
Year Built:	1910		



### 502 RAYMOND AVE

Santa Monica, CA 90405

Sold 5/5/2025

Price:	\$3,600,000	Bldg Size:	2,411 SF
Lot Size:	6,896 SF	No. Units:	2
Year Built:	1913		





# SALES COMPARABLES

## SFR SALE COMPS



**720 STRAND ST**  
Santa Monica, CA 90405

Sold 3/10/2025

Price:	\$3,050,000	Bldg Size:	2,159 SF
Lot Size:	5,920 SF	Year Built:	1922



**634 COPELAND CT**  
Santa Monica, CA 90405

Sold 10/22/2024

Price:	\$2,550,000	Bldg Size:	1,665 SF
Lot Size:	5,840 SF	Year Built:	1947



**3114 4TH ST**  
Santa Monica, CA 90405

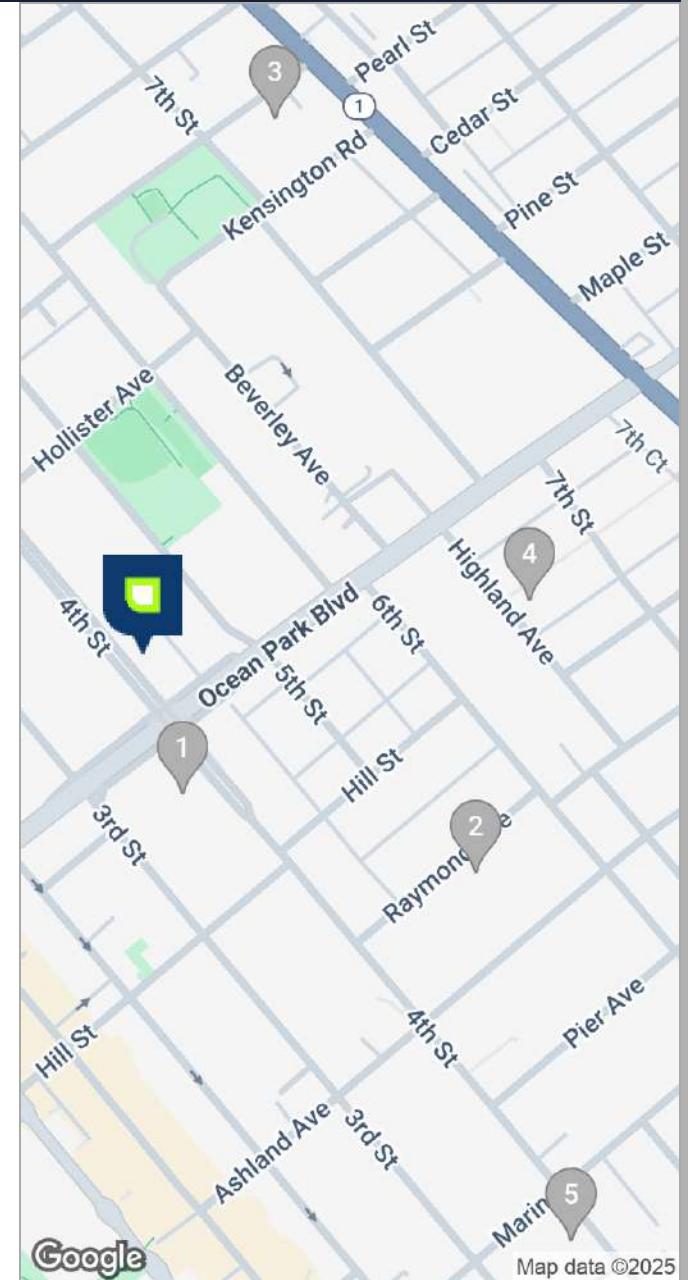
Sold 10/16/2024

Price:	\$3,800,000	Bldg Size:	2,491 SF
Lot Size:	5,877 SF	Year Built:	1929



## SFR SALE COMPS MAP &amp; SUMMARY

	NAME/ADDRESS	BLDG SIZE	LOT SIZE	PRICE	PRICE/SF
★	<b>2511 4th St</b> Santa Monica, CA	3,031 SF	5,419 SF	-	-
1	<b>2624 4th St</b> Santa Monica, CA	3,000 SF	5,718 SF	\$3,675,000	\$1,225.00
2	<b>502 Raymond Ave</b> Santa Monica, CA	2,411 SF	6,896 SF	\$3,600,000	\$1,493.16
3	<b>720 Strand St</b> Santa Monica, CA	2,159 SF	5,920 SF	\$3,050,000	\$1,412.69
4	<b>634 Copeland Ct</b> Santa Monica, CA	1,665 SF	5,840 SF	\$2,550,000	\$1,531.53
5	<b>3114 4th St</b> Santa Monica, CA	2,491 SF	5,877 SF	\$3,800,000	\$1,525.49
	<b>AVERAGES</b>	<b>2,345 SF</b>	<b>6,050 SF</b>	<b>\$3,335,000</b>	<b>\$1,437.57</b>





# SFR SALES COMPS ANALYSIS

Address	Price	Yr. Built	RSF	Lot SF	Price/SF	Price/ SF Lot	COE	Bed+Bath
2624 4th St	\$3,675,000	1910	3,000	5,718	\$1,225	\$643	7/3/2025	4+4
502 Raymond Ave	\$3,600,000	1913	2,411	6,896	\$1,493	\$522	5/5/2025	5+3.5
720 Strand St	\$3,050,000	1922	2,159	5,920	\$1,413	\$515	3/10/2025	3+2
634 Copeland Ct	\$2,550,000	1947	1,665	5,840	\$1,532	\$437	10/22/2024	2+2
3114 4th St	\$3,800,000	1929	2,491	5,877	\$1,525	\$647	10/16/2024	3+3
<b>Average</b>		<b>1924</b>	<b>2,345</b>	<b>6,050</b>	<b>\$1,438</b>	<b>\$553</b>		
2511 4th St	\$2,350,000	1920/1951	3,031	5,419	\$775	\$434	N/A	(1) 1+1, (1) 2+1, (1) 3+2

# LEASE COMPARABLES

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# LEASE COMPARABLES

## LEASE COMPS



**2511 4TH ST**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
3 br / 2 ba	\$7,000	1,714 SF	\$4.08
2 br / 1 ba	\$3,950	800 SF	\$4.94
1 br / 1 ba	\$2,750	517 SF	\$5.32



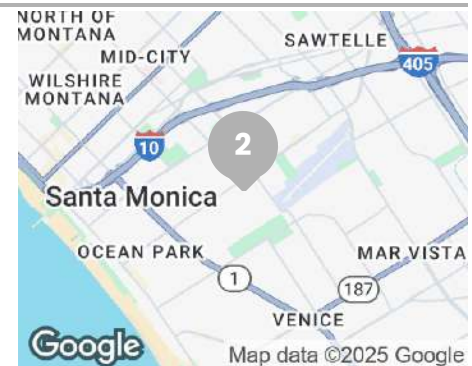
**2727 3RD ST # 111**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$2,800	550 SF	\$5.09



**1818 OAK ST # B**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$2,950	414 SF	\$7.13



# LEASE COMPARABLES

## LEASE COMPS



**1022 GRANT ST # F**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$2,995	500 SF	\$5.99



**1204 BAY ST # #C**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$3,950	1,007 SF	\$3.92



**2625 6TH ST # 1**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$3,995	813 SF	\$4.91





# LEASE COMPARABLES

## LEASE COMPS



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**440 RAYMOND AVE # 10**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$3,995	1,050 SF	\$3.80



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**3111 4TH ST # 208**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
Apartment	\$3,995	1,250 SF	\$3.20



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**2618 3RD ST # 1 OR A**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
SFR	\$7,000	1,250 SF	\$5.60



# LEASE COMPARABLES

## LEASE COMPS



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**2619 3RD ST # FRONT UNIT,**  
Santa Monica, CA 90405

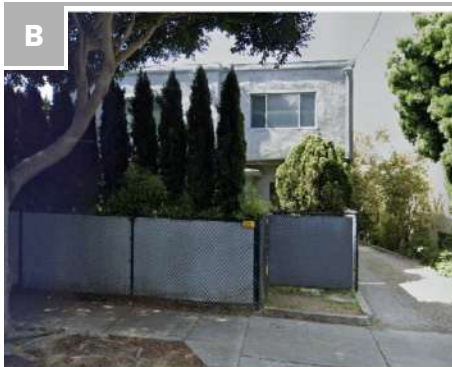
UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
SFR	\$7,700	1,556 SF	\$4.95



A

**415 HOLLISTER AVE**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
SFR	\$10,800	2,341 SF	\$4.61



B

**2714 4TH ST**  
Santa Monica, CA 90405

UNIT TYPE:	RENT:	SIZE SF:	RENT/SF:
SFR	\$12,500	2,906 SF	\$4.30

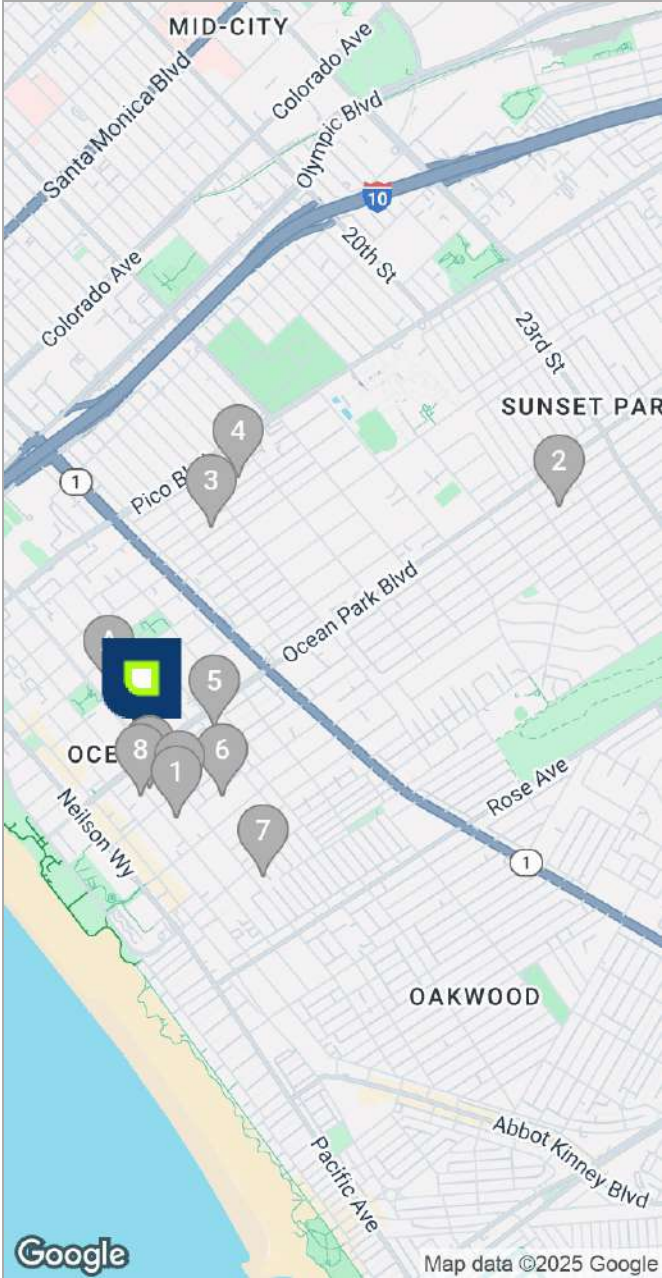




LEASE COMPARABLES

# LEASE COMPS MAP & SUMMARY

	NAME/ADDRESS	AVG RENT/SF	AVG RENT	SPACE SIZE
★	<b>2511 4th St</b> Santa Monica, CA	\$4.52	\$4,567	-
1	<b>2727 3rd St # 111</b> Santa Monica, CA	\$5.09	\$2,800	550 SF
2	<b>1818 Oak St # B</b> Santa Monica, CA	\$7.13	\$2,950	414 SF
3	<b>1022 Grant St # F</b> Santa Monica, CA	\$5.99	\$2,995	550 SF
4	<b>1204 Bay St # #C</b> Santa Monica, CA	\$3.92	\$3,950	1,007 SF
5	<b>2625 6th St # 1</b> Santa Monica, CA	\$4.91	\$3,995	813 SF
6	<b>440 Raymond Ave # 10</b> Santa Monica, CA	\$3.80	\$3,995	1,050 SF
7	<b>3111 4th St # 208</b> Santa Monica, CA	\$3.20	\$3,995	1,250 SF
8	<b>2618 3rd St # 1 or A</b> Santa Monica, CA	\$5.60	\$7,000	1,250 SF
9	<b>2619 3rd St # Front Unit,</b> Santa Monica, CA	\$4.95	\$7,700	1,556 SF
A	<b>415 Hollister Ave</b> Santa Monica, CA	\$4.61	\$10,800	2,341 SF
B	<b>2714 4th St</b> Santa Monica, CA	\$4.30	\$12,500	2,906 SF
	<b>AVERAGES</b>	<b>\$4.86</b>	<b>\$5,698</b>	<b>1,244 SF</b>



# LOCATION OVERVIEW

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2511 4th St - Santa Monica, CA 90405



## LOS ANGELES COUNTY

Located along the Southern California coast, Los Angeles County spans 4,084 square miles and is comprised of 88 diverse and vibrant cities. With nearly 10 million residents—more than the population of 41 U.S. states—it is the most populous county in the nation and a global leader in cultural and economic influence. Nearly 39% of the County’s population resides in the City of Los Angeles, which covers just 472 square miles yet serves as its economic and cultural core.

POPULATION



**10M**

Residents

TOTAL AREA



**4,084**

Square Miles

CITIES



**88**

Incorporated Cities

Economy



**950B**

Gross Domestic Product



# SANTA MONICA

Santa Monica (Spanish for 'Saint Monica') is a beachfront city in western Los Angeles County, California, United States. Situated on Santa Monica Bay, it is bordered on five sides by different neighborhoods of the city of Los Angeles: Pacific Palisades to the north, Brentwood on the northeast, West Los Angeles on the east, Mar Vista on the southeast, and Venice on the south. The 2010 U.S. Census population was 89,736. Due to a favorable climate and close proximity to Los Angeles, Santa Monica became a famed resort town by the early 20th century attracting many celebrities, like Marion Davies, to build magnificent beach front homes on Pacific Coast Highway (PCH).

The city has experienced a boom since the late 1980s through the revitalization of its downtown core, significant job growth and increased tourism. Popular tourists sites include Pacific Park on the Santa Monica Pier[12] and Palisades Park atop a bluff over the Pacific Ocean.

Like other coastal beach communities, coastal erosion due to coastal infrastructure and high human usage is an increasing challenge, and will become worse due to sea level rise. Santa Monica has a history of developing environmental and sustainability strategies, with the most recent focus on community-wide carbon neutrality by 2050 or sooner.





LOCATION OVERVIEW

# SANTA MONICA

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2511 4th St – Santa Monica, CA 90405

# SANTA MONICA



## CENTRAL SANTA MONICA LOCATION

Close to Santa Monica College, Expo/Metro line, and major freeways for easy access across the city.



## SHOPS, DINING & ENTERTAINMENT

Surrounded by restaurants, cafés, and retail — a walkable, vibrant neighborhood.



## STRONG RENTAL MARKET

Santa Monica continues to attract high-income renters, making this ideal for long-term cash flow and appreciation.



## SANTA MONICA AIRPORT

### Conversion / Re-use Plans

The City Council approved in Jan 2023 a process to reimagine the 227-acre Airport site for non-aviation uses after operations end Dec 31, 2028.

The site is expected to become largely public open space, recreational amenities, cultural uses, maybe some housing or commercial at the edges, depending on which scenario the City adopts.

Several design scenarios are under public review (“Reuse, Restoration & Resilience”; “Weaving Park & Community”; “Growing Park, Growing Community”). Each scenario varies in the balance among park/open space, recreation, housing/commercial development, and reuse of existing structures.

As part of the airport re-use, there is a project to expand Airport Park by about 12 acres of non-aviation land: adding sports fields (synthetic turf), a large multi-purpose lawn area, fitness amenities, children’s play areas, community gardens, walking loops, etc.

The expansion is positioned at the corner of Bundy Drive and Airport Avenue.







## 3RD STREET PROMENADE 3.0

The Third Street Promenade is Santa Monica's premier pedestrian shopping and entertainment district, spanning three blocks in Downtown Santa Monica and anchored by Santa Monica Place. Known for its mix of retail, dining, and entertainment, the Promenade attracts millions of annual visitors and serves as a cornerstone of the city's cultural and economic vitality.

The Promenade 3.0 initiative is driving renewal through expanded tenant uses, enhanced event programming, and public realm improvements. Recent investor confidence is demonstrated by Federal Realty's \$103 million portfolio sale and new mixed-use projects such as 1404-1408 Third Street, which are introducing modern retail and creative office space.

A new "Entertainment Zone" allows outdoor alcohol service along key blocks, positioning the Promenade as a leading dining and nightlife destination. Combined with over \$1 billion in downtown investment and approximately 2,300 housing units in the pipeline, the district is well-positioned for long-term growth.

Located just minutes from the Promenade, the property is poised to benefit from the district's revitalization, offering tenants unmatched access to world-class retail, dining, and entertainment. This proximity enhances both rental demand and long-term investment value.





# MIRAMAR HOTEL REDEVELOPMENT

The Miramar Hotel Redevelopment is a transformative project located at 1133 Ocean Avenue in Santa Monica. Spanning approximately 4.5 acres at the corner of Ocean Avenue and Wilshire Boulevard, this project reimagines one of the city's most historic hospitality destinations into a modern, world-class mixed-use property.

The approved redevelopment plan includes 312 luxury hotel rooms, 60 high-end condominiums, and new restaurant and retail space, complemented by publicly accessible gardens and open space. The project preserves key historic elements, including the iconic Palisades Building and the landmark Moreton Bay Fig Tree, ensuring a balance between heritage and modern design.

Just minutes from Downtown Santa Monica and the coastline, 1836 Euclid Street is strategically positioned to benefit from the renewed tourism, hospitality, and residential demand that the Miramar redevelopment will drive. This project enhances the overall appeal of Santa Monica as a premium lifestyle and investment destination.



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