



OFFERING MEMORANDUM

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1131 17th Street

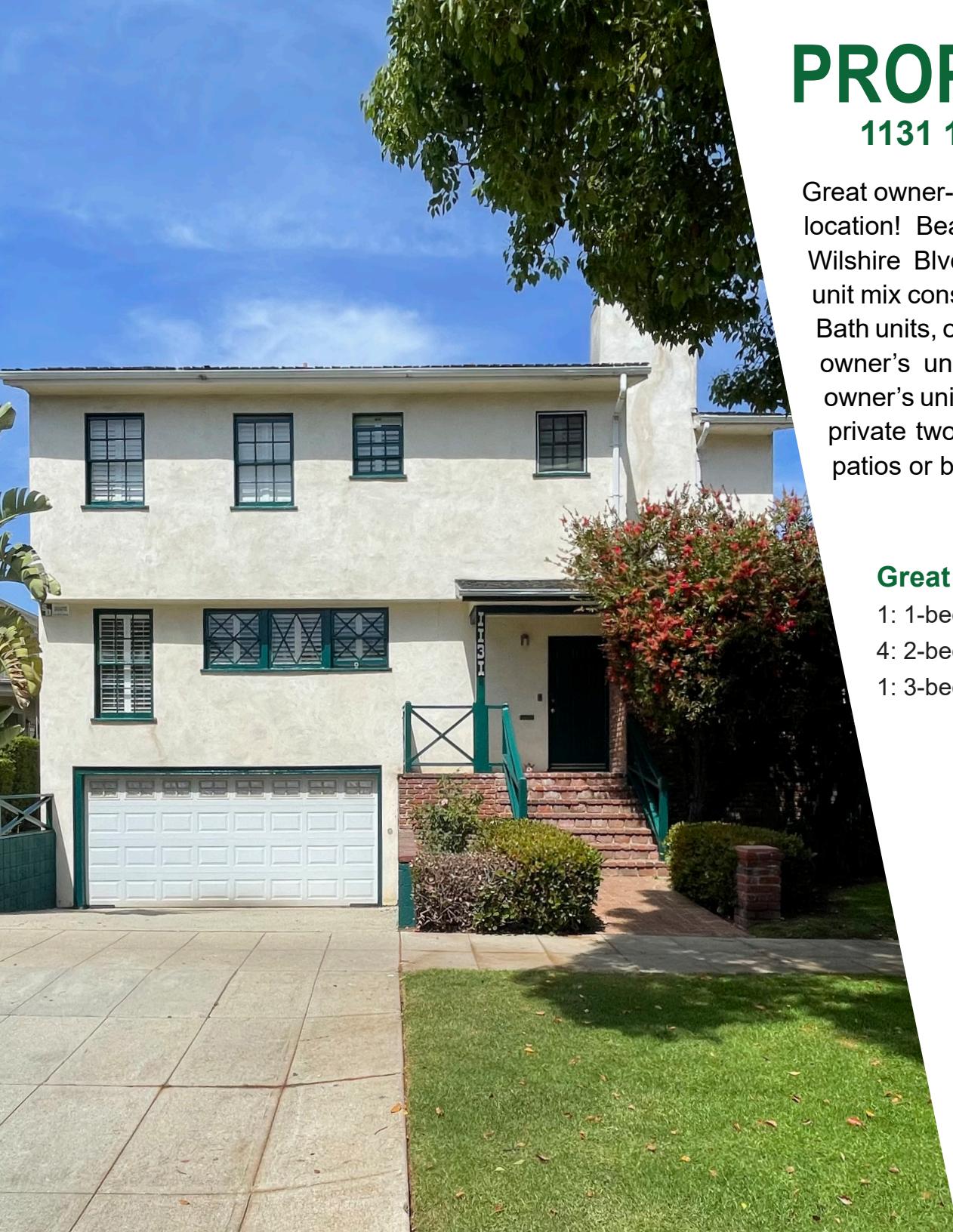
6-Unit Apartment - Santa Monica



Sullivan Dituri Realtors

PROPERTY OVERVIEW

1131 17th Street, Santa Monica, CA 90403



Great owner-user opportunity in desirable, central Santa Monica location! Beautiful, walkable mid city neighborhood north of Wilshire Blvd. surrounded by restaurants and shops. Strong unit mix consisting of four spacious townhouse style 2 Bed/1.75 Bath units, one 1 Bed/1 Bath unit, and one large 3Bed/2.75Bath owner's unit that is scheduled to be delivered vacant. The owner's unit is townhouse style with bonus basement room and private two car garage. All units at the property have private patios or balconies. First time to market in over 40 years!

Great unit mix consisting of:

- 1: 1-bedroom / 1-bathroom
- 4: 2-bedroom / 1.75-bathroom
- 1: 3-bedroom / 2.75-bathroom

PRICE

.....
\$2,995,000

PROPERTY INFORMATION

Type of Property: Apartment
Number of Units: 6

Year Built	1966
Lot Size (Sq. Ft.)	~ 7,497
Apt. Building (Sq. Ft.)	~ 8,946
Zoning	SMR2*
APN(s)	4276-010-036
GRM	15.26
CAP Rate	3.87%
Scheduled Gross Income*	\$196,217.04

*PROJECTED

The information is from sources deemed reliable.
Buyer's responsibility to verify its accuracy.

PROPERTY OVERVIEW



LOCATION OVERVIEW

1131 17th Street, Santa Monica, CA 90403

APN 4276-010-036

Year Built 1966

Lot Size (Sq. Ft.) ~ 7,497

Apt. Building (Sq. Ft.) ~ 8,946

Zoning SMR2*





LOCATION HIGHLIGHTS

This building is centrally located just North of Wilshire Blvd. in Santa Monica. The immediate, tree lined neighborhood hosts an array restaurants, coffee shops, fitness studios and boutiques. while Montana Ave., 3rd Street Promenade, and the beach are just minutes away. Santa Monica UCLA hospital is just a short walk away, as are several grocery stores and local schools in the desirable SMMUSD. There is nearby access to the 10 Freeway and PCH for weekend trips up the coast.

Walkability Near: 1131 17th Street, Santa Monica, CA 90403



Very Walkable

Most errands can be accomplished on foot.



Good Transit

Many nearby public transportation options.



Biker's Paradise

Daily errands can be accomplished on a bike.

FINANCIAL OVERVIEW

1131 17th Street, Santa Monica, CA 90403

Purchase Price: \$2,995,000.00

Type of Property: Apartment

Number of Units: 6

		Scheduled	Pro Forma
Gross Scheduled Income		\$ 196,217.04	\$ 252,000.00
Vac. and Credit Loss	3%	\$ 5,886.51	\$ 7,560.00
Gross Operating Income		\$ 190,330.53	\$ 244,440.00
Operating Expenses*	38%	\$ 74,442.50	\$ 74,442.50
Net Operating Income		\$ 115,888.03	\$ 169,997.50
Loan Payment 1		\$ -	\$ -
Cashflow		\$ 115,888.03	\$ 169,997.50

	Scheduled	Pro Forma
Cash-On-Cash Return	3.87%	5.68%
CAP Rate	3.87%	5.68%
Gross Rent Multiplier	15.26	11.88

* Operating Expenses are estimated

* Expenses include property taxes estimated at 1.15%

\$34,442.50

Unit No.	Description	Rent per Unit	Pro Forma
1*	3bd / 2.75ba	\$ 5,000.00	\$ 5,000.00
2	2bd / 1.75ba	\$ 3,300.00	\$ 3,400.00
3	2bd / 1.75ba	\$ 1,835.64	\$ 3,400.00
4	2bd / 1.75ba	\$ 3,232.50	\$ 3,400.00
5	2bd / 1.75ba	\$ 1,762.64	\$ 3,400.00
6	1bd / 1ba	\$ 1,220.64	\$ 2,400.00
Total Rental Income		\$ 16,351.42	\$ 21,000.00
GRAND TOTAL (Annual)		\$ 196,217.04	\$ 252,000.00

RENT AMOUNT EFFECTIVE SEPTEMBER 1ST, 2024

*Owner Occupied. Rent is Projected.

ABOUT SULLIVAN-DITURI

Sullivan-Dituri Real Estate Company established in 1962 is recognized as a leader in the commercial and rental housing industry on the Westside.

Sullivan-Dituri is fully engaged in all aspects of residential income property asset analysis, sales, acquisition and management.



William T. Dawson, Vice President

William T. Dawson has been with the company since 1990 and is actively engaged in the Property Management and Real Estate sales and serves as company Broker. He holds a B.S. degree in Business Administration and Real Estate Finance from California State University at Northridge. He serves the rental housing industry as a director and Past President of the Apartment Association of Greater Los Angeles (AAGLA) in 2009, served as a director of the Santa Monica Chamber of Commerce, and is a member of the Beverly Hills and Greater Los Angeles Area Association of Realtors, and has been involved with several civic organizations such as the Santa Monica Kiwanis Club, currently a member of the Santa Monica Rotary Club, past President of the Boys and Girls Club Council of Santa Monica and currently serves on the Board of Govenors of the Boys and Girls Clubs of Santa Monica and is past Chairman as of 2009.



Sullivan Dituri Realtors

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