



1231 17TH  
STREET  
SANTA MONICA

**FOR SALE**  
5-UNIT 100% LEASED  
MULTI-FAMILY OPPORTUNITY



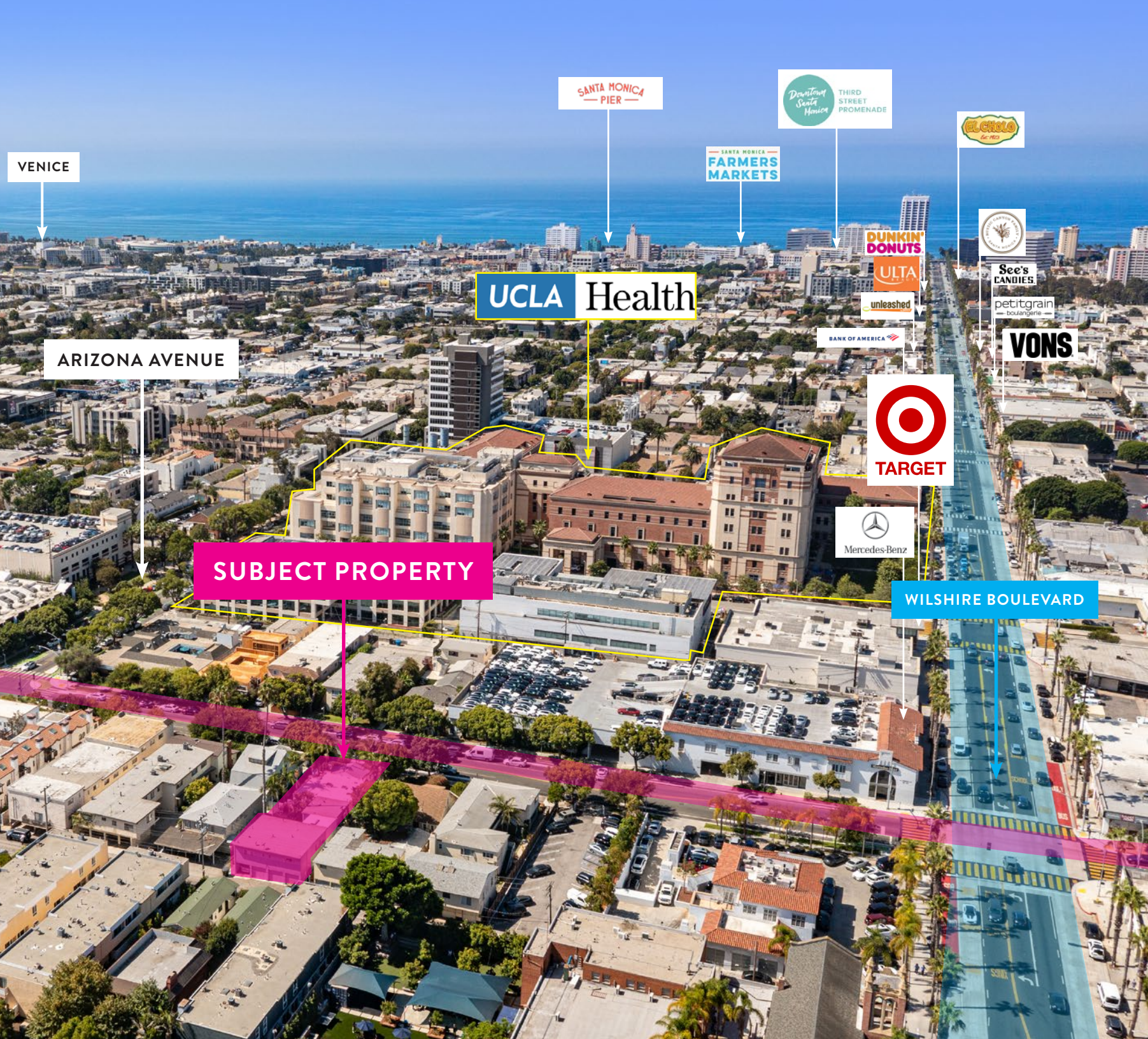
# 1231 17TH STREET

## SANTA MONICA

Rarely available 5 unit beach style compound with front duplex units, a rear structure with 3 apartments, central garden, and 4 private garages.

### PROPERTY INFORMATION

<b>BUILDING SIZE</b>	<b>LOT SIZE</b>
3,878 SF	7,523 SF
<b>PRICE</b>	<b>UNITS</b>
\$2,550,000	5
<b>CURRENT CAP</b>	<b>MARKET CAP</b>
5.03%	6.06%
<b>YEAR BUILT</b>	<b>ZONING</b>
1950	SMR2
<b>APN</b>	
4276-011-015	





# 1231 17TH STREET SANTA MONICA

## HIGHLY DESIRABLE SANTA MONICA POCKET

Steps from the beach, Montana Avenue, premium retail, and a mix of top-tier dining.

*Within a major medical corridor including UCLA Health and St Johns Health Center.*

## VALUE ADD OPPORTUNITY

Nestled within a storybook style street scene lined with palm trees and well manicured courtyards.

- *Addition of ADUs possible with conversion of garages.\**

*\*Buyer to verify*

## LISTING TEAM

### JAKE ZACUTO

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## 95+ WALK SCORE

Just off Wilshire, steps from the beach, Montana Avenue boutiques, premium coffee shops, Whole Foods, and a host of top-tier dining.

## PRIVATE BUNGALOW FEEL

The property is beautifully landscaped and designed for privacy, centered around a middle garden.

- *Bungalow-style units with modern finishes and private access.*
- *Prime walkable location delivering Santa Monica's best in retail, transit, and coastal access.*
- *Ideal for discerning buyers seeking a low-maintenance asset with authentic character and lifestyle perks.*

Central laundry room + in unit washer/dryers (in front duplex)





FOR SALE

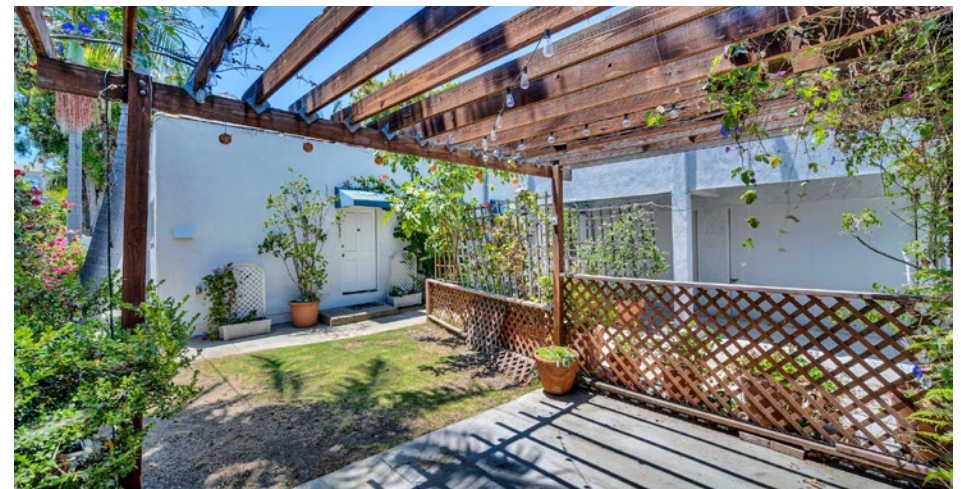
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## FRONT DUPLEX

2 side-by-side units

## GARAGES

4 private spaces

*\*Possible ADU conversion*

*\*Buyer to verify*

## REAR BUILDING

3 units

17th STREET

ALLEY



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DUPLEX UNIT 1





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DUPLEX UNIT 2





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STUDIO





# 1231 17TH STREET

SANTA MONICA

## PROPERTY PROFILE

Square Footage	3,878 SF
Lot Size	7,523 SF
Structures	2
Units	5
Asking Price	\$2,550,000
PPSF	\$658/SF
CAP	5.03%
Market CAP	6.32%
\$/Unit	\$510,000
Rental Upside	16.44%
GRM	12.4



## INCOME STATEMENT\*

UNIT	UNIT TYPE	LEASE EXP.	CURRENT INCOME		MARKET INCOME
1233 + Garage	2+1		\$4,300.00		\$4,400
1231 + Garage	2+1		\$4,100.00		\$4,400
1231A	Studio		\$2,300.00		\$2,500
1233A + Garage	3+2	M2M	\$4,454.00		\$4,600
1233B	1+1	M2M	\$780.00		\$2,850
Laundry+Parking+Storage			\$1,200		\$1,200
Scheduled Income - Monthly			\$17,134		\$19,950
Scheduled Income - Annual			\$205,608		\$239,400
Less Vacancy Allowance (3%)			-\$6,168		-\$7,182
Gross Operating Income - Annual			\$199,440		\$232,218
Less Expenses			-\$71,165	35.7%	-\$71,165
NOI			\$128,275		\$161,053

## PROFORMA

INCOME	CURRENT RENT		MARKET RENT	
Potential Gross Income	\$205,608.00		\$239,400	
Vacancy (3%)	\$(6,168.24)		\$(7,182)	
Gross Operating Income	\$199,439.76		\$232,218	
Expenses				
Property Taxes	\$31,110.00		\$31,110	Actual
Property Management (5%)	\$9,971.99		\$9,972	est.
Insurance	\$10,483.22		\$10,483	Actual
Utilities	\$3,000.00		\$3,000	Actual
Repairs & Maintenance	\$10,000.00		\$10,000	est. \$2000/unit/yr
Landscaping	\$3,600.00		\$3,600	
Misc	\$3,000.00		\$3,000	
Total Expenses	\$71,165	35.68%	\$71,165	30.65%
Net Operating Income	\$128,275		\$161,053	

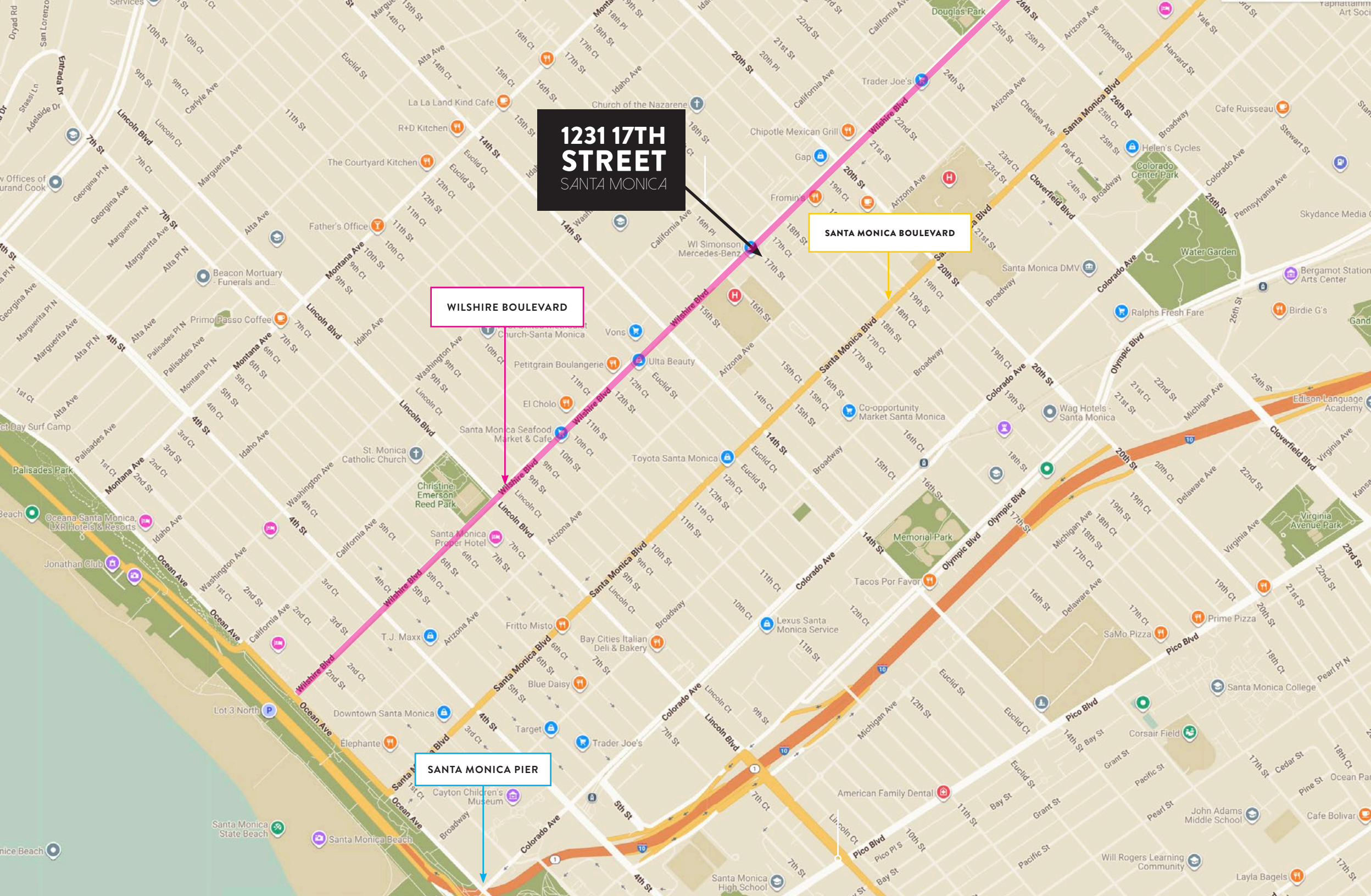


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SANTA MONICA BOULEVARD

WILSHIRE BOULEVARD

SANTA MONICA PIER







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