

Offering Memorandum

10 Units + 2 NC Units in Santa Monica

1444

Euclid St

\$2,800,000

SANTA MONICA



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1444 Euclid St
Santa Monica, CA 90404



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Property Overview

1444 Euclid St
Santa Monica, CA 90404

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Property Overview

1444 Euclid St
Santa Monica, CA 90404

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Property Summary

Price	\$2,800,000
Address	1444 Euclid St
City, State, Zip	Santa Monica, CA 90404
County	Los Angeles
Zoning	SMR3
Year Built	1958
Number Of Units	10 Units + 2 Non-Conforming Units
Parking	(3) 1-Car Garages + 5 Carport Spaces + Driveway Space
Building Size	6,248 SF
Lot Size	7,495 SF
Cap Rate	5.75%
Pro Forma Cap Rate	10.45%
Grm	11.24
Pro Forma Grm	7.28
Price / Bldg Sf	\$448.14
Price / Unit	\$280,000



Property Overview

1444 Euclid St
Santa Monica, CA 90404



1444 Euclid St, Santa Monica, CA 90404 10 Units + 2 NC | \$2,800,000

- Long Term Ownership, Family Owned and Available for Purchase for the First Time in 26 Years
- Immediate Value-Add Opportunity, Five Units will be Delivered Vacant Allowing New Ownership the Opportunity to Immediately Renovate in Order to Achieve Market Rental Rates
- Potential Attached ADU Opportunity, New Ownership has Potential to Convert Vacant Garages Through the State's Favorable Attached Accessory Dwelling Unit (ADU) Program – Buyer to Verify
- Extremely Attractive Cost Per Unit of \$280,000 – the Average Cost Per Unit for Multi-Family Transactions in Santa Monica over the Last 12 Months was \$439,950
- With a Walk Score of 86 'Very Walkable' – Most Errands Can be Accomplished on Foot. Residents Enjoy Convenient Access to Employment Centers, Retail, and Entertainment in Santa Monica, West LA, & Venice
- There is 65 Percent Remaining Rental Upside for the Occupied Units Through Interior Renovations
- Property is Located in a Highly Desirable Pocket of Santa Monica with Relatively Low Density

This 10-unit apartment building with two non-conforming units is located in a highly desirable pocket of Santa Monica. Built in 1958, the property consists of approximately 6,248 square feet situated on a 7,495 square foot lot. The property features an attractive unit mix of one 3-bedroom/2-bath unit, eight 1-bedroom/1-bath units, and three studio units.

Offered at a 5.75% Current CAP Rate and 11.24 Current GRM, the property presents investors with the opportunity to acquire a well-located multifamily asset at an attractive cost per unit of \$280,000. The property offers exceptional income growth potential, achieving a projected 10.45% Pro Forma CAP Rate and 7.28 Pro Forma GRM.

The property includes three one-car garages and five carport parking spaces with additional driveway space, providing valuable on-site parking for tenants. Its central Santa Monica location offers convenient access to Downtown Santa Monica, the Third Street Promenade, Santa Monica Beach, major employment centers, and the area's renowned shopping and dining destinations.

Located in one of Los Angeles County's strongest rental markets, this offering presents an attractive opportunity to acquire a well-positioned multifamily investment with strong in-place income and significant long-term upside potential.



Financial Overview

1444 Euclid St
Santa Monica, CA 90404



Financial Overview

1444 Euclid St
Santa Monica, CA 90404



Price \$2,800,000

Property Summary			
ADDRESS	1444 Euclid St	YEAR BUILT	1958
DOWN PAYMENT	30.0% \$840,000	PARKING	(3) 1-Car Garages + 5 Carport Spaces + Driveway Space
NUMBER OF UNITS	10 Units + 2 Non-Conforming Units	CURRENT NOI	\$161,065
COST PER UNIT	\$280,000	PRO FORMA NOI	\$292,469
LOT SIZE	7,495 SF	CURRENT CAP RATE	5.75%
GROSS RENTABLE SF	6,248 SF	PRO FORMA CAP RATE	10.45%
PRICE PER BLDG SF	\$448.14	CURRENT GRM	11.24
PRICE PER LAND SF	\$373.58	PRO FORMA GRM	7.28

Proposed Financing			
LOAN AMOUNT	\$1,960,000	LOAN-TO-VALUE	70.0%
DOWN PAYMENT	\$840,000	AMORTIZATION	27-YEAR
INTEREST RATE	6.410%	LOAN TERM	Floating Bridge ARM
MONTHLY PAYMENT	\$12,736	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$152,838	DEBT COVERAGE RATIO (DCR)	1.20

Financial Overview

1444 Euclid St
Santa Monica, CA 90404



Price \$2,800,000

Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$	249,132	\$	384,600
VACANCY RATE RESERVE	\$	7,474 3%	\$	11,538 3%
GROSS OPERATING INCOME	\$	241,658	\$	373,062
EXPENSES	\$	80,593 32%	\$	80,593 21%
NET OPERATING INCOME	\$	161,065	\$	292,469
LOAN PAYMENTS	\$	152,838	\$	152,838
PRE TAX CASH FLOWS	\$	8,228 0.98%	\$	139,632 16.62%
PRINCIPAL REDUCTION	\$	22,284	\$	22,284
TOTAL RETURN BEFORE TAXES	\$	30,512 3.63%	\$	161,916 19.28%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$20,361	\$31,050
ANNUALIZED SCHEDULED GROSS INCOME	\$249,132	\$384,600

Expense Summary			
New Taxes:	(New Estimated)	\$	35,707
Repairs and Maintenance:	(5%)	\$	12,457
Insurance:	(\$1.5/SF)	\$	9,372
Utilities:	(\$1,000/mo)	\$	10,000
Landscaping:	(\$50/Mo)	\$	600
Management:	(5%)	\$	12,457
Total Expenses		\$80,593	
Expense Per Unit		\$8,059	
Expense Per SF		\$10.75	

Rent
Roll

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Unit Type		Actual Rent	Market Rent	Move-in-Date	Notes
1	1+1	\$1,067	\$2,650	3/1/2012	
2	1+1	\$1,875	\$2,650	6/1/2024	
3	1+1	\$2,650	\$2,650		Vacant
4	1+1	\$691	\$2,650	9/3/1976	
5	3+2	\$2,660	\$5,250	11/1/2020	
6	0+1	\$2,000	\$2,000		Vacant
7	1+1	\$1,067	\$2,650	3/1/2009	
8	1+1	\$1,103	\$2,650	12/24/1996	
9	1+1	\$2,650	\$2,650		Vacant
10A	1+1	\$2,650	\$2,650		Vacant
10B	0+1	\$1,300	\$1,300		Non-Conforming Vacant
10C	0+1	\$648	\$1,300	1/4/1998	Non-Conforming
TOTAL SCHEDULED RENT		\$20,361	\$31,050		
PARKING		\$0	\$600		
LAUNDRY		\$400	\$400		
MONTHLY TOTALS		\$20,761	\$32,050		
ANNUALIZED TOTALS		\$249,132	\$384,600		

*Unit 10 was originally a 3-bed/2-bath unit that was separated into a 1-bed/1-bath and two studios making the studios non-conforming. Buyer to do their own due diligence regarding this matter.

*Vacant units are underwritten at market rental rates.

Loan Quote

1444 Euclid St
Santa Monica, CA 90404

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Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
1444 Euclid St
Santa Monica, CA 90404

Loan Options	Floating Bridge-ARM
Purchase Price	\$2,800,000
Loan Amount	\$1,960,000
Down Payment	\$840,000
Loan-to-Value	70%
Debt Coverage Ratio (DCR)	1.20
Current Interest Rate	6.42%
Index	1 Mo. SOFR CME
Margin	2.75%
Floor / Ceiling	5.42% / 14.42%
Loan Term	10
Interest-Only Period	3 Years
Amortization in Years	27
I/O Monthly Payment	\$10,486
Monthly Payment	\$12,749
Recourse	Yes
Impounds	3 Mo. Interest-Reserve
Pre-Payment Penalty	Year 1
	1%
Loan Fee	1.25%
Estimated Costs:	
Appraisal/Due Diligence	\$8,500
Closing/Processing/Underwriting	Included Above

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice

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Property Photography

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Exterior Photos

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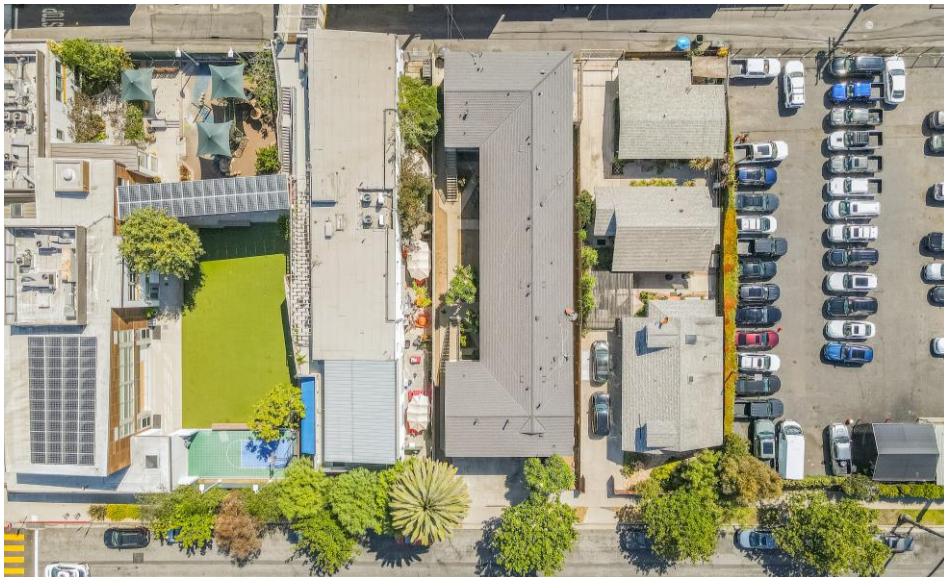


Exterior Photos

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Interior Photos

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Unit 5: 3-Bed/2-Bath

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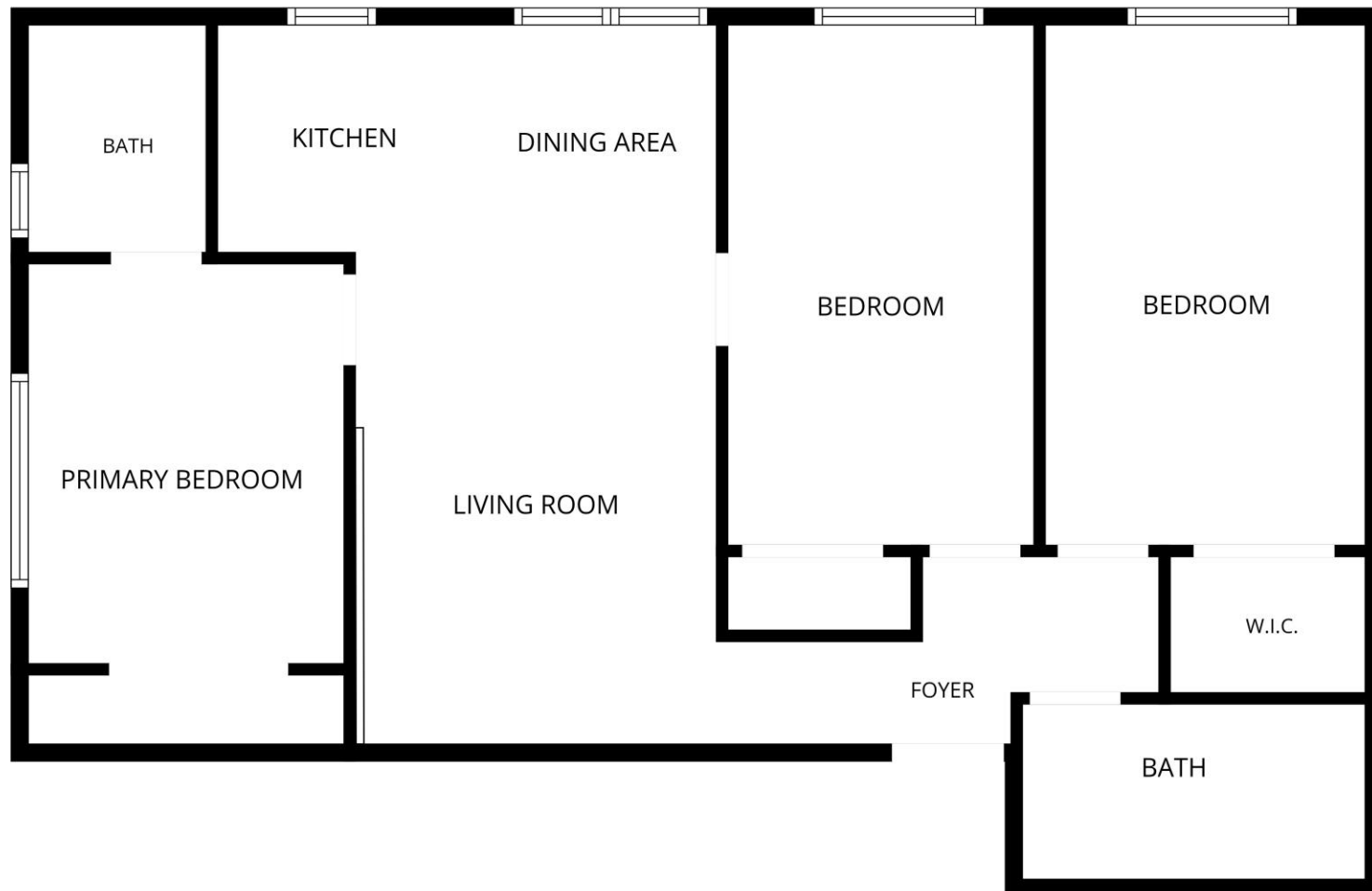
Interior Photos

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Unit 5: 3-Bed/2-Bath

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Interior Photos

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Unit 6: Studio

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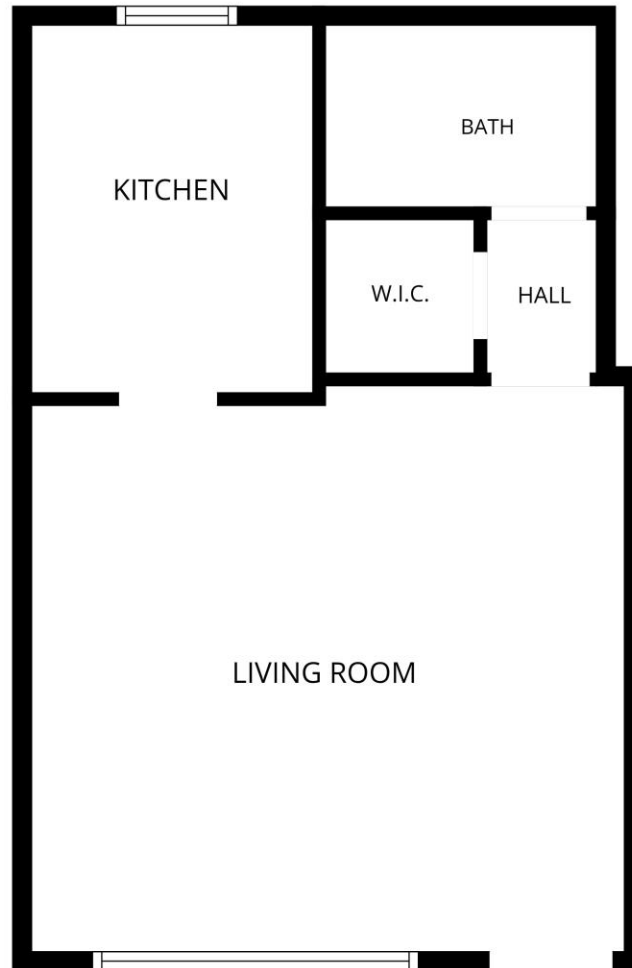
Interior Photos

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Unit 6: Studio



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Interior Photos

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Unit 3: 1-Bed/1-Bath

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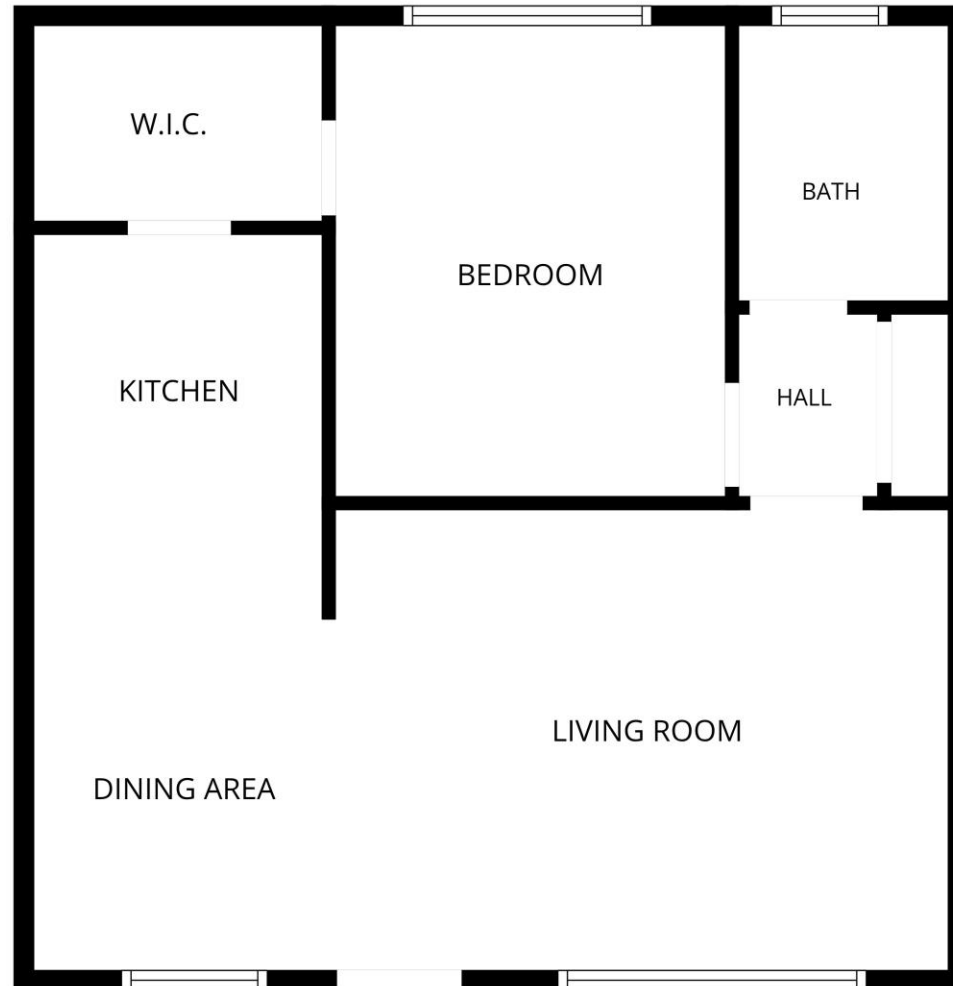


Interior Photos

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Unit 3: 1-Bed/1-Bath

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Comparables

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Sold Comparables

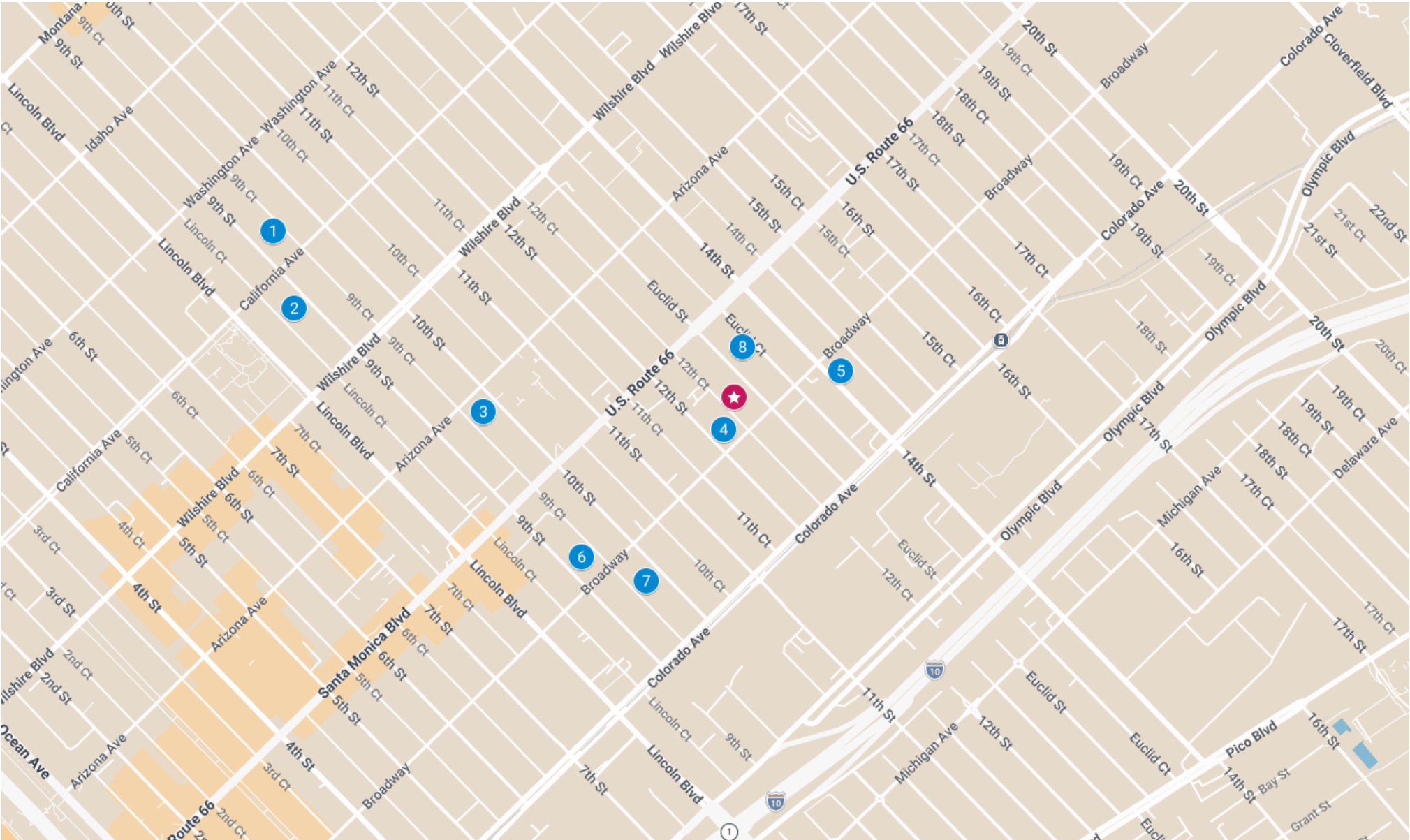
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Santa Monica, CA 90404



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	GRM	Sold Date
1	1041 9th St, Santa Monica	\$3,900,000	10	1970	9,962	\$390,000	\$391	6.30%	12.10	6/29/2026
2	1118 9th St, Santa Monica	\$2,801,448	10	1967	8,098	\$280,145	\$346	5.63%	12.37	5/14/2026
3	1310 10th St, Santa Monica	\$2,500,000	10	1957	6,516	\$250,000	\$384	6.08%	10.15	4/9/2026
4	1453 12th St, Santa Monica	\$3,400,000	7	1958	3,468	\$485,714	\$980	N/A	N/A	12/30/2025
5	1507 14th St, Santa Monica	\$2,035,000	5	1923	3,230	\$407,000	\$630	5.56%	13.67	12/5/2025
6	1445 9th St, Santa Monica	\$3,900,000	11	1959	7,422	\$354,545	\$525	N/A	N/A	10/16/2025
7	1518 10th St, Santa Monica	\$3,637,000	11	1974	10,080	\$330,636	\$361	5.16%	13.50	8/22/2025
8	1423 Euclid St, Santa Monica	\$3,770,000	11	1974	12,159	\$342,727	\$310	5.55%	12.16	6/25/2025
Averages		\$3,242,931			7,617	\$355,096	\$491	5.71%	12.32	
*	1444 Euclid Street, Santa Monica	\$2,800,000	10 + 2 NC	1958	7,495 SF	\$280,000	\$448.14	5.75%	11.24	ACTIVE

Sold Comparables Map

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Santa Monica, CA 90404



Lease Comparables

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Santa Monica, CA 90404

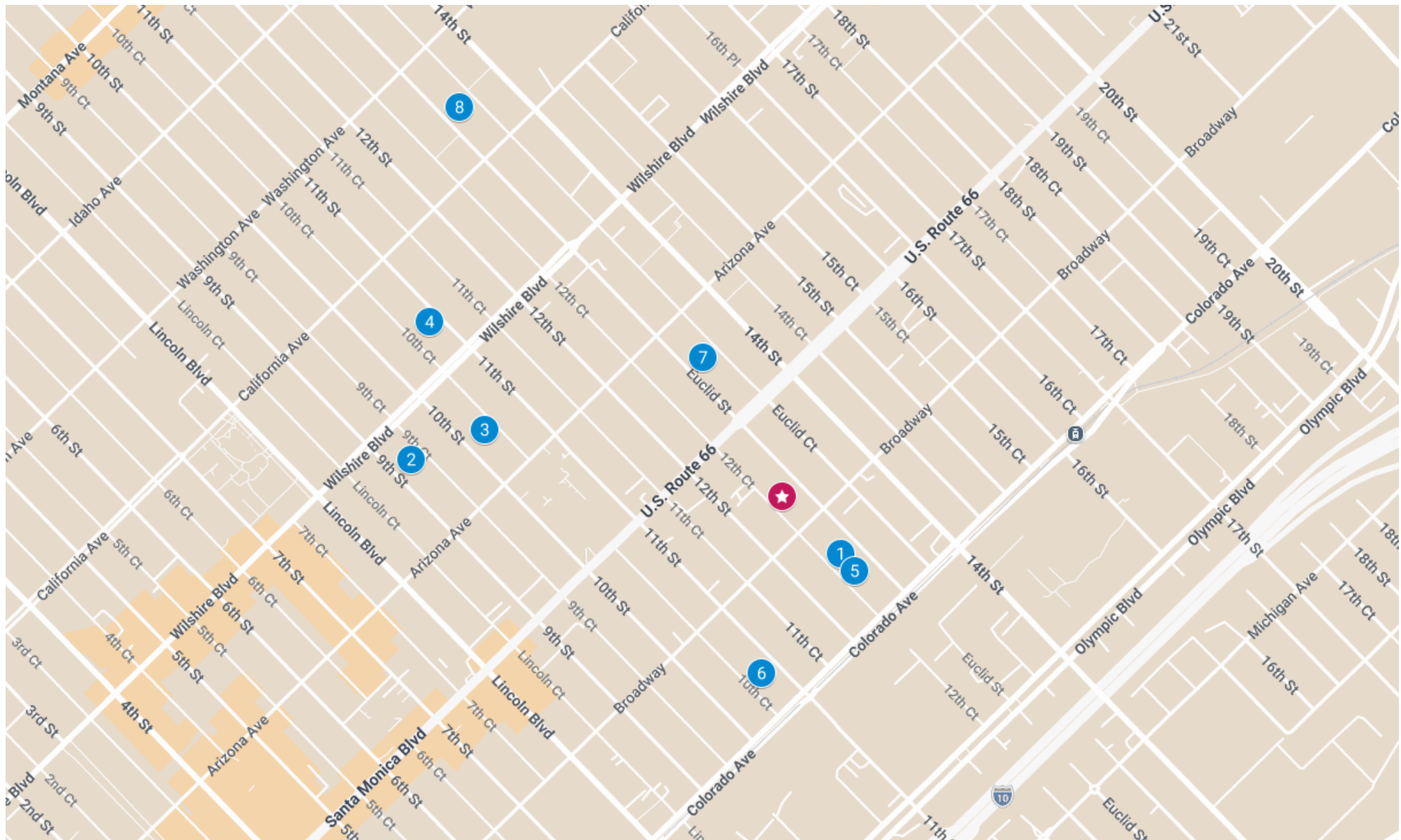


	Address	Unit Type	Rental Rate
1	1518 Euclid St, Santa Monica, 90404	0+1	\$2,250
2	1217 9th St, Santa Monica, 90401	0+1	\$2,375
3	1235 10th St, Santa Monica, 90401	1+1	\$2,500
4	1138 11th St, Santa Monica, 90403	1+1	\$2,700
5	1534 Euclid St, Santa Monica, 90404	1+1	\$2,950
6	1538 11th St, Santa Monica, 90401	2+2	\$3,490
8	1321 Euclid St, Santa Monica, 90404	2+2	\$3,675
9	1033 Euclid St, Santa Monica, 90403	3+2	\$5,100
Average		0+1	\$2,313
		1+1	\$2,717
		2+2	\$3,583
		3+2	\$5,500
*	1444 Euclid St, Santa Monica, 90404	0+1	\$648
		1+1	\$1,161
		3+2	\$2,660

Aerial Map

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Santa Monica, CA 90404

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Area Overview

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Santa Monica, CA 90404

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City Overview

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Santa Monica

Santa Monica is one of Southern California's most iconic and desirable coastal cities, known for its beautiful beaches, vibrant downtown, strong local economy, and exceptional quality of life. Situated along the Pacific Ocean on Los Angeles' Westside, Santa Monica attracts a diverse mix of professionals, families, students, and retirees who are drawn to its unique combination of coastal living, urban convenience, and year-round outdoor lifestyle.

The city's housing stock offers a wide variety of residential options, including luxury condominiums, historic apartment buildings, charming beach cottages, and well-maintained multifamily properties. Limited land availability, strong rental demand, and high barriers to new development have helped support long-term property values and consistent investor interest throughout the market.

Santa Monica is renowned for its world-class amenities, including miles of sandy beaches, the Santa Monica Pier, Palisades Park, and the Marvin Braude Bike Trail. Residents enjoy an active outdoor lifestyle with easy access to biking, jogging, surfing, beach volleyball, and numerous parks and recreational facilities.

The city is home to several vibrant commercial districts, including Downtown Santa Monica, Third Street Promenade, Montana Avenue, Main Street, and Pico Boulevard. These destinations feature an extensive selection of restaurants, cafés, boutique retailers, entertainment venues, fitness studios, and everyday conveniences, creating one of the most walkable and amenity-rich environments in Southern California.

Santa Monica also serves as a major employment hub, with a strong presence of technology, healthcare, entertainment, finance, and professional services companies. Its proximity to Silicon Beach, Playa Vista, Century City, and West Los Angeles provides residents with convenient access to some of the region's largest employment centers while maintaining a distinctly coastal atmosphere.

Community engagement, sustainability, and cultural attractions further enhance Santa Monica's appeal. The city hosts year-round farmers' markets, community events, outdoor concerts, and art exhibitions, while its commitment to parks, public transportation, and environmental initiatives contributes to an exceptional quality of life.

In summary, Santa Monica offers an unmatched combination of coastal beauty, economic strength, walkable amenities, and enduring housing demand. Its prime beachfront location, dynamic local economy, and highly desirable lifestyle continue to make it one of the premier residential and investment markets in Southern California.



County Overview

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Santa Monica, CA 90404

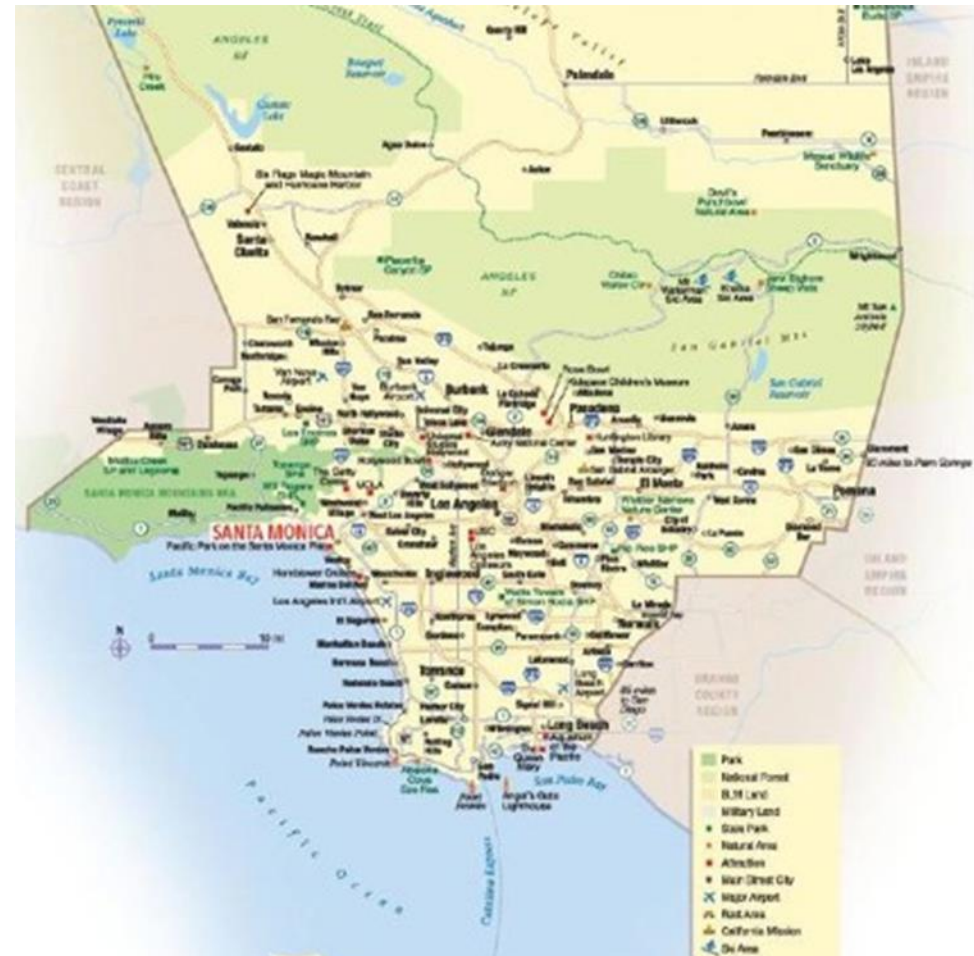


Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

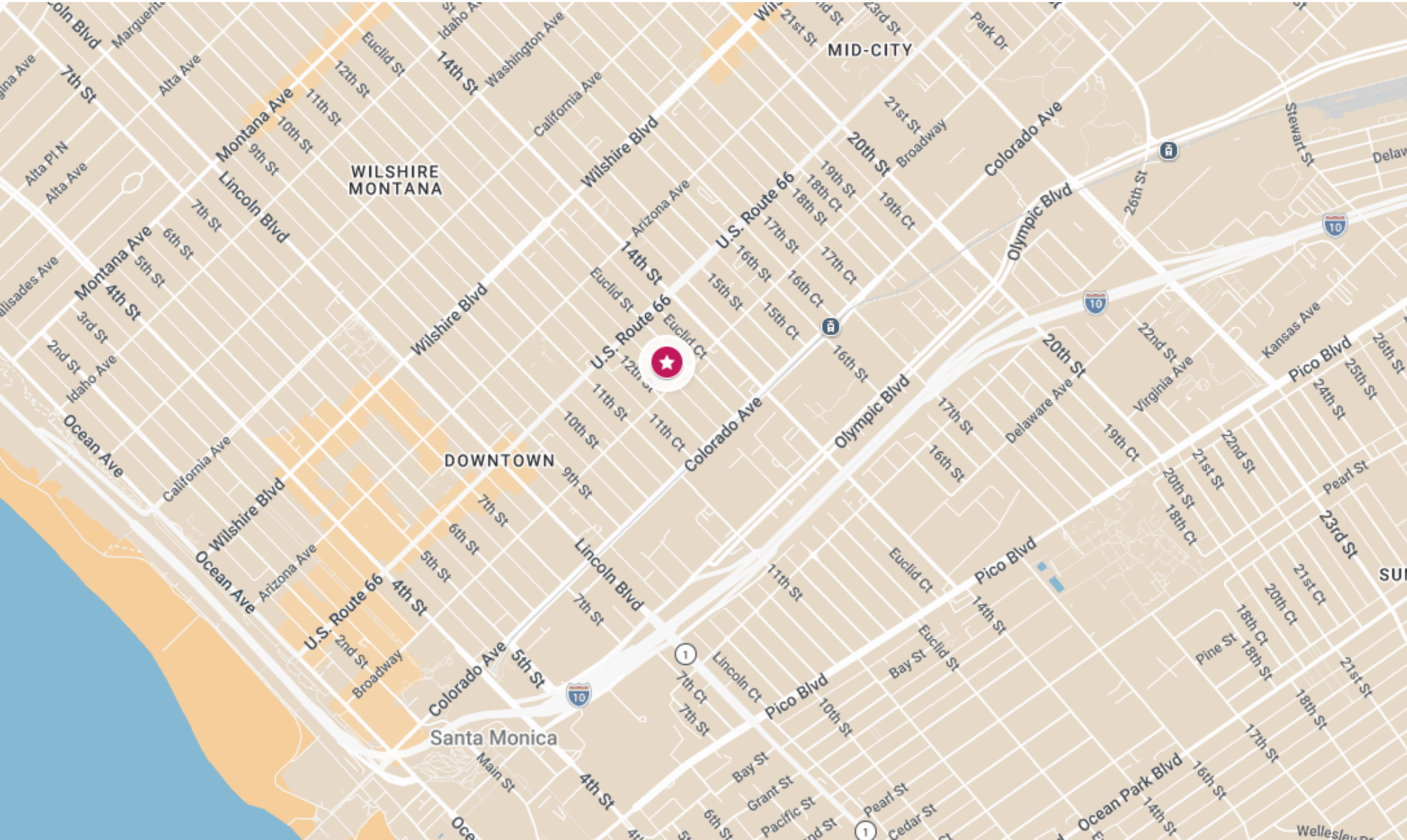
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



Local Map

1444 Euclid St
Santa Monica, CA 90404



Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



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