BERKSHIRE HATHAWAY
COMMERCIAL DIVISION℠

1513

17TH STREET

SANTA MONICA, CA

FOR SALE

PRIME 4-UNIT MULTIFAMILY WITH DEVELOPMENT POTENTIAL

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Exclusively Listed By

TOM PARK

Berkshire Hathaway Commercial

281.825.1305
tom@theparkcre.com

LIC N° 01921090

BHHSCRE.COM

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OVERVIEW

1513 17TH ST

SANTA MONICA, CA 90404

Development Highlights

- ±7,500 SF lot
- MUBL – Mixed-Use Boulevard Low zoning
- Up to 3.25 FAR for housing
- ±24,365 SF theoretical maximum floor area
- Up to 70 FT building height
- Potential six-story residential development
- Approximately 0.1 mile from the Metro E Line 17th Street/SMC Station
- Transit-oriented location with favorable parking regulations
- Strong Santa Monica rental and housing fundamentals

1513 17th Street presents a compelling multifamily development opportunity in the heart of Santa Monica, just blocks from major employment, retail, dining, and transit amenities. The property consists of an approximately 7,497-square-foot lot zoned MUBL (Mixed-Use Boulevard Low), providing a favorable framework for residential redevelopment in one of Southern California's most supply-constrained coastal markets.

Current zoning allows housing projects up to a 3.25 FAR and 70 feet in height, translating to approximately 24,365 square feet of potential floor area and the potential for a six-story residential development, subject to architectural design, applicable development standards, affordability requirements, and City approval.

Located in close proximity to the Metro E Line's 17th Street/SMC Station, the property offers exceptional regional connectivity and benefits from transit-oriented development policies, including reduced parking requirements that may enhance project feasibility. The site is also minutes from Downtown Santa Monica, Santa Monica College, Silicon Beach employment centers, and the city's extensive collection of restaurants, shopping, entertainment, and recreational amenities.

With strong underlying land fundamentals, favorable residential zoning, excellent transit access, and significant barriers to new development throughout Santa Monica, 1513 17th Street represents a rare opportunity for developers and investors seeking to create new housing in a premier Westside location.

AT A GLANCE

1513 17TH ST
SANTA MONICA, CA 90404

$2,100,000
ASKING PRICE

3,187 SF
BUILDING SIZE

7,500 SF
LOT SIZE

1950
YEAR BUILT

4275-012-023
APN

4
NUMBER OF UNITS

5
CURRENT PARKING

2
OF STORIES

3 + 2 (downstairs front)
2 + 2 (upstairs front)
1 + 1 (bungalow rear)
1 + 1 (bungalow rear)
UNIT MIX

DEVELOPMENT METRICS

1513 17TH ST
SANTA MONICA, CA 90404

SM-MUBL (MIXED-USE BOULEVARD LOW)
ZONING

7,500 SF
LOT SIZE

3.25 *
FLOOR TO AREA RATIO

~24,365 SF *
BUILDABLE FLOOR AREA

70 FT *
MAXIMUM HEIGHT

±30 *
POTENTIAL # OF UNITS

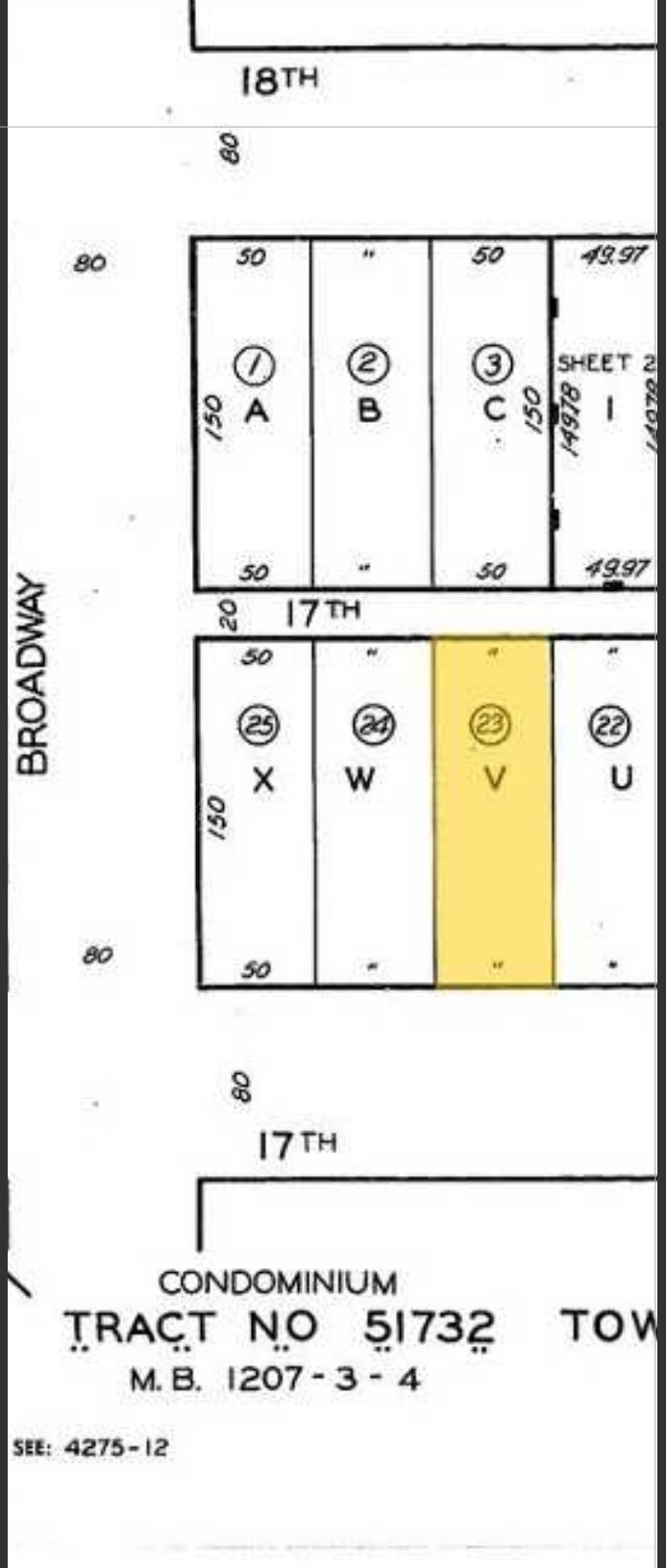
$280
LAND PER SQ FT

NONE (SB79 - WITHIN 1/2 MILE OF TRANSIT STOP)
PARKING MINIMUM

* BUYER TO INDEPENDENTLY VERIFY ALL ZONING, DENSITY, FAR, HEIGHT, PARKING, AFFORDABLE HOUSING, REPLACEMENT HOUSING, DEMOLITION, ENTITLEMENT, AND DEVELOMENT REQUIREMENTS WITH THE CITY OF SANTA MONICA AND OTHER APPLICABLE GOVERNMENTAL AGENCIES.

PROPERTY OVERVIEW

DEVELOPMENT METRICS



PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

1513 17TH ST
SANTA MONICA, CA 90404

3 + 2 (downstairs front)	$3,303
2 + 2 (upstairs front)	$2,628
1 + 1 (bungalow rear)	$2,313
1 + 1 (bungalow rear)	$2,215

UNIT MIX

$2,100,000
ASKING PRICE

$125,508
TOTAL ANNUAL GROSS INCOME

35%
ESTIMATED OPERATING EXPENSES

$79,133
NOI

3.79%
CURRENT CAP RATE

16.73
GRM

5.24%
PRO FORMA CAP RATE

12.82
PRO FORMA GRM

FINANCIAL ANALYSIS

UNIT	UNIT MIX	SF (APPROX.)	CURRENT RENT	ANNUAL RENT	PSF	TERMS	MARKET PSF	RENT
A	3 BED + 2 BATH	1,200	$3,303.00	$39,636.00	$2.20	MTM	$4.25	$5,100
B	2 BED + 2 BATH	900	$2,628.00	$31,536.00	$3.55	MTM	$4.00	$3,600
C	1 BED + 1 BATH	550	$2,313.00	$27,756.00	$3.13	MTM	$4.50	$2,475
D * (SECTION 8)	1 BED + 1 BATH	550	$2,215.00	$26,580.00	$2.99	MTM	$4.50	$2,475
			$10,459.00	$125,508.00	$2.97			$13,650

* UNITS C & D ARE BUNGALOWS

ESTIMATED OPERATING DATA

DESCRIPTION	CURRENT	MARKET
Income and Expenses		
Scheduled Lease Income	$125,508	$163,800
Vacancy @ 3%	$3,765	$4,914
Effective Gross Income	$121,743	$158,886
Operating Expenses	$42,250	$48,802
Expenses Ratio (EGI)	35%	31%
Net Operating Income	$79,493	$110,084

ESTIMATED EXPENSES

DESCRIPTION	ESTIMATED**	PSF
Operating Expenses		
Taxes (1.25%)	$26,250	$9.81
Insurance	$4,000	$0.75
Utilities	$3,500	$2.00
Repairs, Maintenance & Others	$7,000	$2.00
Capital Reserve/Misc.	$1,500	$1.00
Total Operating Expenses	$42,250	$15.56

PHOTOS

UNIT D - BUNDGALOW

SIDE YARD

WALKWAY BETWEEN UNIT C & D

UNIT A & B FRONT

PHOTOS

UNIT A - KITCHEN

UNIT A - LIVING ROOM

UNIT B - LIVING ROOM

UNIT D - BUNDGALOW

PHOTOS

FRONT YARD

UNIT D - LIVING ROOM

UNIT D - KITCHEN

SALES COMPS

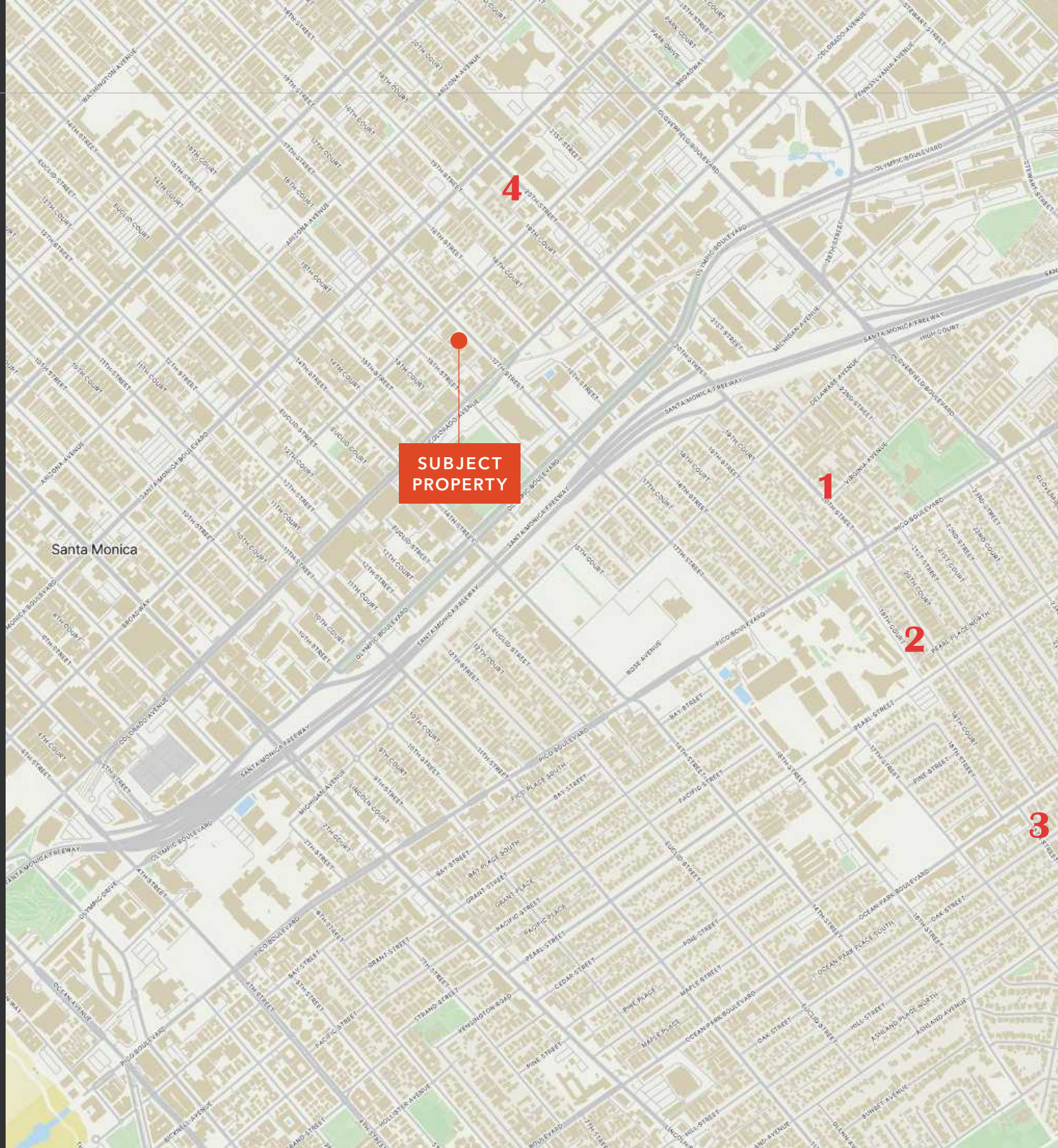
S **1513 17th St**

1 **1958 20th St**
LAND COMP

2 **2004 Oak St**
INVESTMENT COMP

3 **2248 20th St**
INVESTMENT COMP

4 **1420 20th St**
LAND COMP



SALES COMPARABLES

S

$2,100,000 LISTING PRICE	SOLD DATE	3,187 SF BUILDING SIZE	7,500 SF LOT SIZE
MUBL ZONING	4 # OF UNITS	$659 BUILDING PSF	$280 LOT PSF

1

$2,050,000 SOLD PRICE	10/11/2024 SOLD DATE	2,182 SF BUILDING SIZE	7,609 SF LOT SIZE
R2 ZONING	1 # OF UNITS	$940 BUILDING PSF	$269 LOT PSF

2

$2,225,000 SOLD PRICE	04/01/2026 SOLD DATE	2,818 SF BUILDING SIZE	7,009 SF LOT SIZE
R2 ZONING	5 # OF UNITS	$790 BUILDING PSF	$317 LOT PSF

3

$1,945,000 SOLD PRICE	03/26/2026 SOLD DATE	2,488 SF BUILDING SIZE	7,187 SF LOT SIZE
R2 ZONING	5 # OF UNITS	$782 BUILDING PSF	$271 LOT PSF

4

$7,995,000 LISTING PRICE	FOR SALE SOLD DATE	N/A BUILDING SIZE	15,004 SF LOT SIZE
R2 ZONING	ENTITLED # OF UNITS	N/A BUILDING PSF	$533 LOT PSF

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