



PACIFICA WEST PROPERTIES

1022 Grant Street

Santa Monica California 90405

\$3,950,000

OFFERING PRICE

6 Units

RESIDENCES

5.65%

GOING IN CAP RATE

OFFERING MEMORANDUM

Presented by Pacifica West Properties

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THE OFFERING

A Rare Sunset Park Income Property

Fully renovated residences with bungalow character and market rents*



1022 Grant Street combines the privacy and emotional appeal of individual residences with the durable income profile of a six unit Santa Monica asset. Three two bedroom bungalow style homes anchor the landscaped site, while two additional residences sit above the rear garages and a newly added oversized one bedroom ADU expands both income and flexibility. * Note unit D is below market rent, not rmeodeld and substantial upside potential.

The property has been extensively reimagined with a clean, timeless material palette. Custom cabinetry, Caesarstone counters, wide plank oak flooring, updated appliances, refined baths, in unit laundry and individual climate systems create rental product that is unusually difficult to replicate in this location.

\$3,950,000 OFFERING PRICE	6 UNITS	3,950 SF BUILDING AREA	6,479 SF LOT AREA
1948 YEAR BUILT	3 Two Bed 3 One Bed UNIT MIX	2 Private Garages PARKING	SMR2 ZONING

Built for Durable Demand in Underserved Market



Predominantly Market Rent

Five of six residences are leased near market, limiting the loss to lease often associated with Santa Monica multifamily assets.

Comprehensive Renovation

A cohesive finish program includes custom cabinetry, Caesarstone surfaces, oak flooring, updated appliances and refined baths.

Added Income Stream

A newly constructed oversized one bedroom ADU increases the unit count from five to six and expands operating flexibility.

House Like Living

Three two bedroom bungalow residences have private entrances, landscaped garden settings and private outdoor areas.

Resident Convenience

In unit washer and dryer installations and individual HVAC or mini split systems support premium positioning.

Prime Sunset Park Setting

A quiet tree lined residential street near Ocean Park dining, Santa Monica College, neighborhood retail and the beach.

INCOME PROFILE

Current Rent Roll

Actual annual gross income of \$286,860

Residence	Configuration	Monthly Rent	Annual Rent
A	2 Bed 1 Bath	\$5,450	\$65,400
B	2 Bed 1 Bath	\$5,250	\$63,000
C	2 Bed 1 Bath	\$5,900	\$70,800
D	1 Bed 1 Bath	\$960	\$11,520
E	1 Bed 1 Bath	\$3,350	\$40,200
F ADU	1 Bed 1 Bath	\$2,995	\$35,940
TOTAL	6 RESIDENCES	\$23,905	\$286,860

Rent roll supplied by listing broker. Buyer to conduct thei own due diligen and review leases, estoppels and all supporting documentation.



FINANCIAL SUMMARY

Compelling Going In Yield

Simple unlevered underwriting based on current scheduled income and stated operating expenses

Offering Price	\$3,950,000
Gross Scheduled Income	\$286,860
Less Operating Expenses	(\$63,875)
Net Operating Income	\$222,985
Going In Cap Rate	5.65%
Gross Rent Multiplier	13.77x
Price Per Unit	\$658,333

Key Metrics

\$1,000

PRICE PER SQUARE FOOT

7.77%

GROSS INCOME TO PRICE

\$47,811

AVERAGE ANNUAL RENT PER UNIT

The expense figure is presented as supplied and includes estimated property taxes at the offering price. No representation is made as to future income, expenses, financing terms or investment performance.



Timeless Materials Private Settings



Renovation Program

Custom cabinetry • Caesarstone counters • Updated appliance packages • Wide plank oak flooring • Frameless glass showers • Custom tile and vanities • In unit laundry • Individual HVAC or mini split systems

Generous windows, mature landscaping and thoughtful separation create bright interiors and a degree of privacy that is unusual for a six unit property that exudes old Santa Monica charm, character and modern amenities and conveniences.

SITE PLAN

A Collection of Individual Homes

Landscaped separation and defined outdoor space reinforce the property’s residential character



3

TWO BEDROOM BUNGALOWS

2

UPPER REAR RESIDENCES

1

NEW ONE BEDROOM ADU

Site illustration is for orientation only and is not a survey. Boundaries, exclusive use areas, unit designations and dimensions must be independently verified.

LOCATION

Sunset Park Santa Monica

A residential pocket with immediate access to the Westside’s most durable demand drivers



1022 Grant Street sits on a quiet, tree lined block in Sunset Park, moments from the restaurants, cafés and neighborhood amenities of Ocean Park. Santa Monica College, local employment centers, transit connections and the beach are all close at hand, supporting a broad and enduring renter base.

Walkable Daily Life

Neighborhood dining, coffee, services and parks are woven into the surrounding community.

Coastal Lifestyle

The beach, Main Street, Venice and Downtown Santa Monica are only minutes away.

Westside Connectivity

Convenient access to Ocean Park Boulevard, Lincoln Boulevard, the Expo Line and major employment centers.

Scarce Product Type

Renovated bungalow style multifamily offerings are exceptionally difficult to recreate in Santa Monica.

Designed for Long Term Desirability







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For Offering Information

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Confidentiality and Disclaimer

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