



Offering Memorandum:

**1916 Arizona Avenue**  
**9 Multifamily Units – Santa Monica, CA**

FOR SALE BY OWNER

# Highlights

- 9 Unit Apartment Building for sale by owner in the heart of Santa Monica! Positioned on a desirable corner lot with “Healthcare Mixed-Use” zoning.
- An excellent mix of unit formats, 100% occupancy, and desirable location make this property an excellent investment—providing very strong cash-flow and medical development potential. Recent renovations completed by owner on multiple units!
- Located in a charming, up-and-coming neighborhood between 19th and 20th St on Arizona Ave. Across from both Tartine bakery and Providence Saint John’s Medical Center. A less than 10 minute walk from Wilshire retail strip with Whole Foods & Trader Joe’s provides tenants great walkability!
- Building amenities include (5) 1-car garages, in-building coin-op laundry, exterior unit access, well-maintained landscaping, and garden areas between buildings.



# Building Details

Price	CAP	GRM	Occupancy
\$3,085,000	5.21% (Current) 5.93% (Pro Forma)	12.51 (Current) 10.55 (Pro Forma)	100%

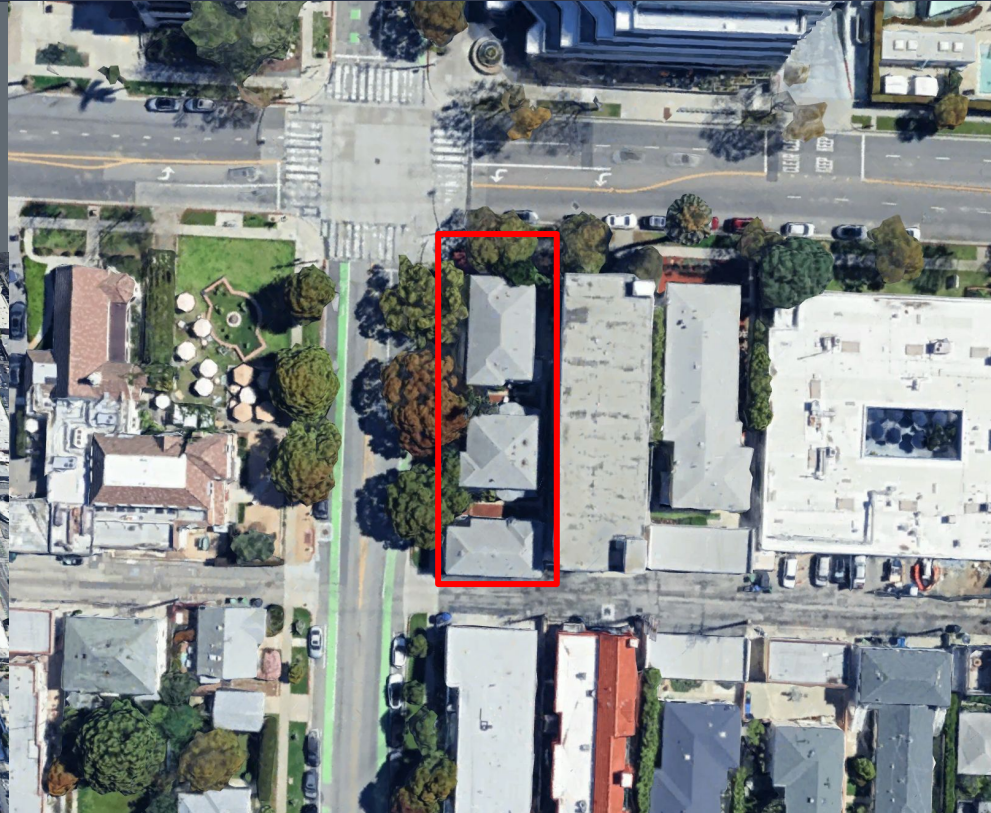
Building Size	Lot Size	# of Units
6,003 SF (\$516 PPSF)	7,497 SF	9 Units + (5) 1-Car Garage (\$343,889 PPU)
Year Built	Zoning	APN
1948 (Studios) 1946 (1 Bdrms) 1939 (2 Bdrms)	Santa Monica Healthcare Mixed-Use	4276-028-001



# Location: 1916 Arizona Ave, Santa Monica, CA

## Conveniently Located:

Less than 2 miles from Santa Monica Pier and 3rd St Promenade. Across from Tartine Bakery, Providence St John's Medical Center, and 1 block from Wilshire Blvd retail strip (Whole Foods, Trader Joe's, Erewhon).



## Investment Summary

Purchase Price	\$3,095,000
Property Type	Multifamily Apartment
Units	9
Price Per Unit	\$343,889

## Property Financials

	Current	Estimated
Scheduled Gross Income	\$249,254	\$295,842
Vanacy Allowance 3%	\$7,478	\$8,875
Gross Operating Income	\$241,776	\$286,967
Est. Operating Expenses	\$80,585	\$103,545
Net Operating Income	\$161,191	\$183,422
GRM	12.42	10.46
CAP	5.21%	5.93%

## Rental Income

Unit	Type	Income	Potential Rent
1916 A	Studio/1Ba	\$1,953.50	\$1,953.50
1916 B	Studio/1Ba	\$1,600.00	\$2,000.00
1916 C	Studio/1Ba	\$1,635.00	\$2,000.00
1920	2 Bd/2 Ba	\$2,665.19	\$3,850.00
1922	2 Bd/2 Ba	\$3,017.50	\$3,850.00
1930 A	1 Bd/1 Ba	\$2,350.00	\$2,500.00
1930 B	1 Bd/1 Ba	\$2,350.00	\$2,500.00
1930 C	1 Bd/1 Ba	\$2,350.00	\$2,500.00
1930 D	1 Bd/1 Ba	\$2,250.00	\$2,500.00
GAR 1	Garage	\$200.00	\$200.00
GAR 2	Garage	\$0.00	\$200.00
GAR 3	Garage	\$200.00	\$200.00
GAR 4	Garage	\$0.00	\$200.00
GAR 5	Garage	\$200.00	\$200.00
<b>Gross Monthly Income</b>		<b>\$20,771</b>	<b>\$24,654</b>
<b>Gross Annual Income</b>		<b>\$249,254</b>	<b>\$295,842</b>

NOTE: All data provided in offering memorandum is subject to change and/or revision and requires buyer verification.

**1916 Arizona Ave  
Santa Monica, CA**

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