

Oak Street Apartments

Prime Ocean Park Location

Price: \$1,750,000

2458 Oak Street | Santa Monica, CA 90405



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Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,750,000
Investment - Cash	\$525,000
First Loan (Fixed)	\$1,225,000

Investment Information

Purchase Price	\$1,750,000
Price per Unit	\$437,500
Price per SF	\$588.04
Expenses per Unit	(\$9,088)

Financial Indicators

Cash-on-Cash Return Before Taxes	-1.92%
Debt Coverage Ratio	0.89
Capitalization Rate	4.60%
Gross Rent Multiplier	14.58
Gross Income / Square Feet	\$40.32
Gross Expenses / Square Feet	(\$12.21)
Operating Expense Ratio	31.13%

Income, Expenses & Cash Flow

Gross Scheduled Income	\$119,988
Total Vacancy and Credits	(\$3,214)
Operating Expenses	(\$36,350)
Net Operating Income	\$80,424
Debt Service	(\$90,510)
Cash Flow Before Taxes	(\$10,087)



Property Description

2458 Oak Street, situated in the heart of Ocean Park, represents a rare opportunity to acquire a four-unit coastal asset with both immediate income potential and compelling long-term upside. The property features one unit delivered vacant, providing a clear path to achieving market rents or accommodating an owner-user, all on an expansive 7,048-square-foot lot.

Constructed in 1949 and totaling 2,976 square feet, the asset combines classic architectural character with significant repositioning potential. Supported by strong in-place tenancy and meaningful rental upside, the property is well-positioned for investors seeking durable cash flow and appreciation in one of Los Angeles' most coveted coastal submarkets.

Ideally located just steps from Main Street and the Pacific Ocean, 2458 Oak Street benefits from consistently high tenant demand driven by walkability, lifestyle amenities, and proximity to employment hubs. This irreplaceable location underpins its appeal as both a long-term hold and a strategic value-add investment.

Further enhancing the investment thesis is the planned closure and redevelopment of the nearby Santa Monica Airport. The anticipated transformation of this 227-acre site into expansive open space, recreational amenities, and community-serving uses is expected to significantly elevate the surrounding neighborhood, reduce noise impacts, and drive continued demand and property value appreciation throughout Ocean Park.



Investment Summary

Price	\$1,750,000
Year Built	1949
Units	4
Price/Unit	\$437,500
RSF	2,976
Price/RSF	\$588.04
Lot Size	7,048 sf
Floors	2
APN	4272-020-017
Cap Rate	4.6%
Market Cap Rate	7.56%
GRM	14.58
Market GRM	10.09

Financing Summary

Loan 1 (Fixed)	\$1,225,000
Initial Equity	\$525,000
Interest Rate	6.25%
Term	30 years
Monthly Payment	\$7,543
DCR	.89

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
1+1	1	\$3,150	\$3,150	\$3,150	\$3,150
1+1	1	\$1,738	\$1,738	\$3,150	\$3,150
2+1	1	\$2,988	\$2,988	\$3,450	\$3,450
2+2	1	\$1,053	\$1,053	\$3,500	\$3,500
Totals	4		\$8,929		\$13,250

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$107,148	\$159,000
- Less: Vacancy	(\$3,214)	(\$4,770)
+ Misc. Income	\$12,840	\$14,400
Effective Gross Income	\$116,774	\$168,630
- Less: Expenses	(\$36,350)	(\$36,350)
Net Operating Income	\$80,424	\$132,280
- Debt Service	(\$90,510)	(\$90,510)
Net Cash Flow after Debt Service	(\$10,087)	\$41,770
+ Principal Reduction	\$14,354	\$14,354
Total Return	\$4,268	\$56,124

Annualized Expenses

Description	Actual	Market
Property tax (1.2%)	\$19,140	\$19,140
Maintenance and repairs	\$5,000	\$5,000
Utilities	\$2,900	\$2,900
Insurance	\$5,750	\$5,750
Landscaping	\$2,000	\$2,000
Rent Control Fees	\$960	\$960
Janitorial	\$600	\$600
Total Expenses	\$36,350	\$36,350
Expenses Per RSF	\$12.21	\$12.21
Expenses Per Unit	\$9,088	\$9,088

Proforma Notes

\$900 garage rent + \$120 storage + \$50 laundry = \$1,070

UNIT RENT ROLL

2458 Oak Street | Santa Monica, CA 90405

Unit	Description	Current Rent	Pro Forma Rent	Comments
1	1+1	\$3,150	\$3,150	Vacant Proj.
2	1+1	\$1,738	\$3,150	
3	2+1	\$2,988	\$3,450	
4	2+2	\$1,053	\$3,500	
5	Storage Unit	\$120	\$150	
6	Garage 1	\$225	\$250	
7	Garage 2	\$225	\$250	
8	Garage 3	\$225	\$250	
9	Garage 4	\$225	\$250	

The accuracy of all information, regardless of source, including but not limited to square footages and lot sizes, is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals.











Santa Monica Airport Conversion

200+ Acre Transformational Open Space

Overview

The Santa Monica Airport is scheduled to close on December 31, 2028, with plans to convert the 227-acre site into a public park and open space. This represents one of the largest urban land transformations in Los Angeles.

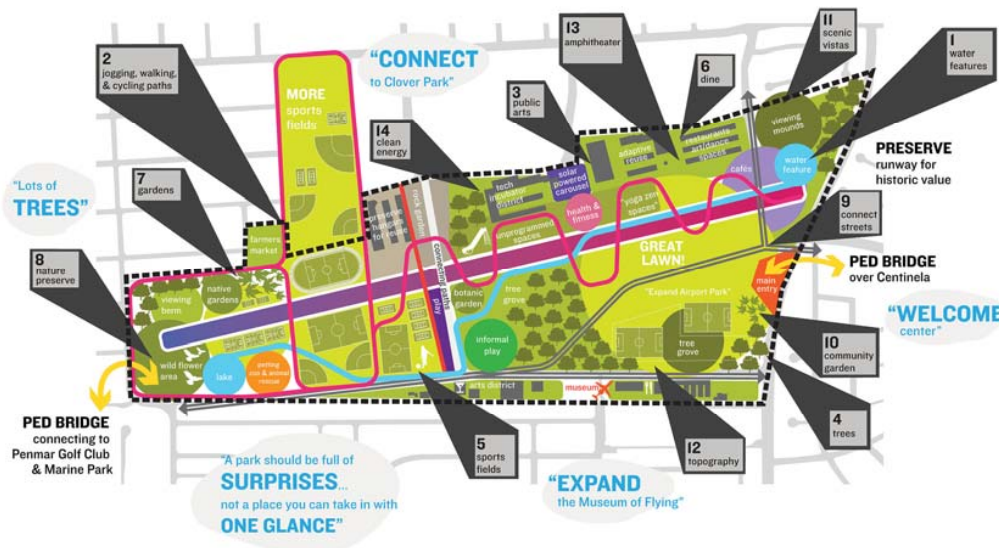


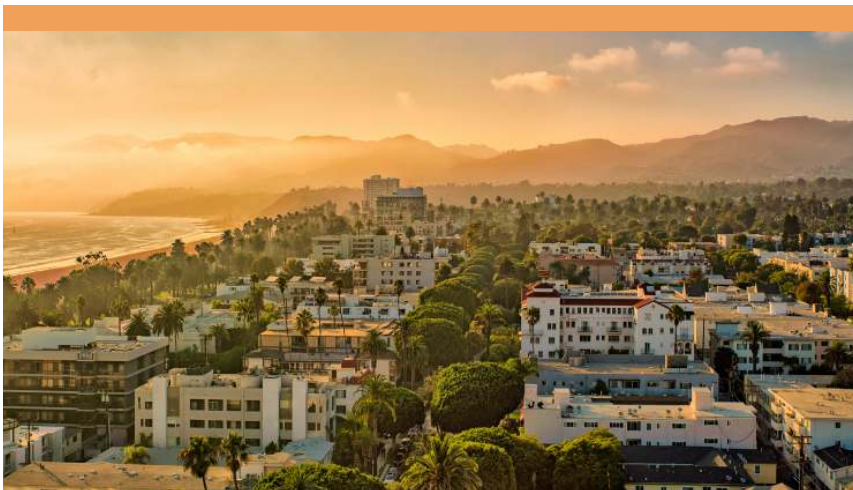
Key Facts

- 227 acres
- Park-only use (no development)
- Major infill park project

Investment Significance

- Permanent open space premium
- No competing supply
- Strong demand driver





SANTA MONICA OVERVIEW

Santa Monica, a coastal gem in the Los Angeles area, is renowned for its unique blend of urban convenience and laid-back beach vibes. This picturesque city has long been a magnet for tech professionals, artists, and beach lovers seeking a relaxed yet vibrant lifestyle. With its stunning coastline and pleasant climate, Santa Monica offers an ideal setting for those who crave a balance between work and play.

The local dining and nightlife scene in Santa Monica is a true reflection of the city's eclectic charm. Residents and visitors alike can indulge in a wide array of restaurants, bars, and cafés that cater to diverse tastes and preferences. From fine dining to casual eats, and from trendy cocktail bars to laid-back coffee shops, Santa Monica's culinary landscape has something for everyone.

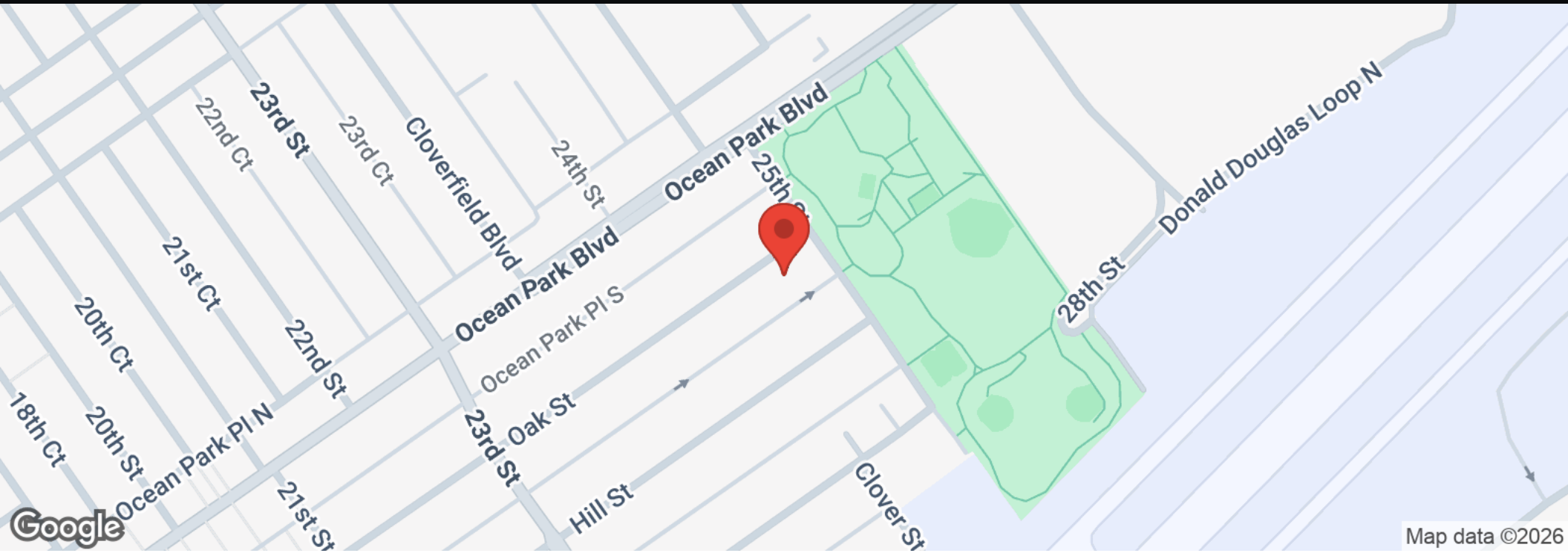
The city's iconic attractions, such as the famous Santa Monica Pier and Third Street Promenade, are a major draw for both locals and tourists. These vibrant destinations offer a wealth of entertainment, shopping, and cultural experiences that showcase the city's creative spirit. Visitors can enjoy the pier's amusement park, street performers, and stunning ocean views, while shoppers can browse the promenade's eclectic mix of boutiques, art galleries, and souvenir shops.

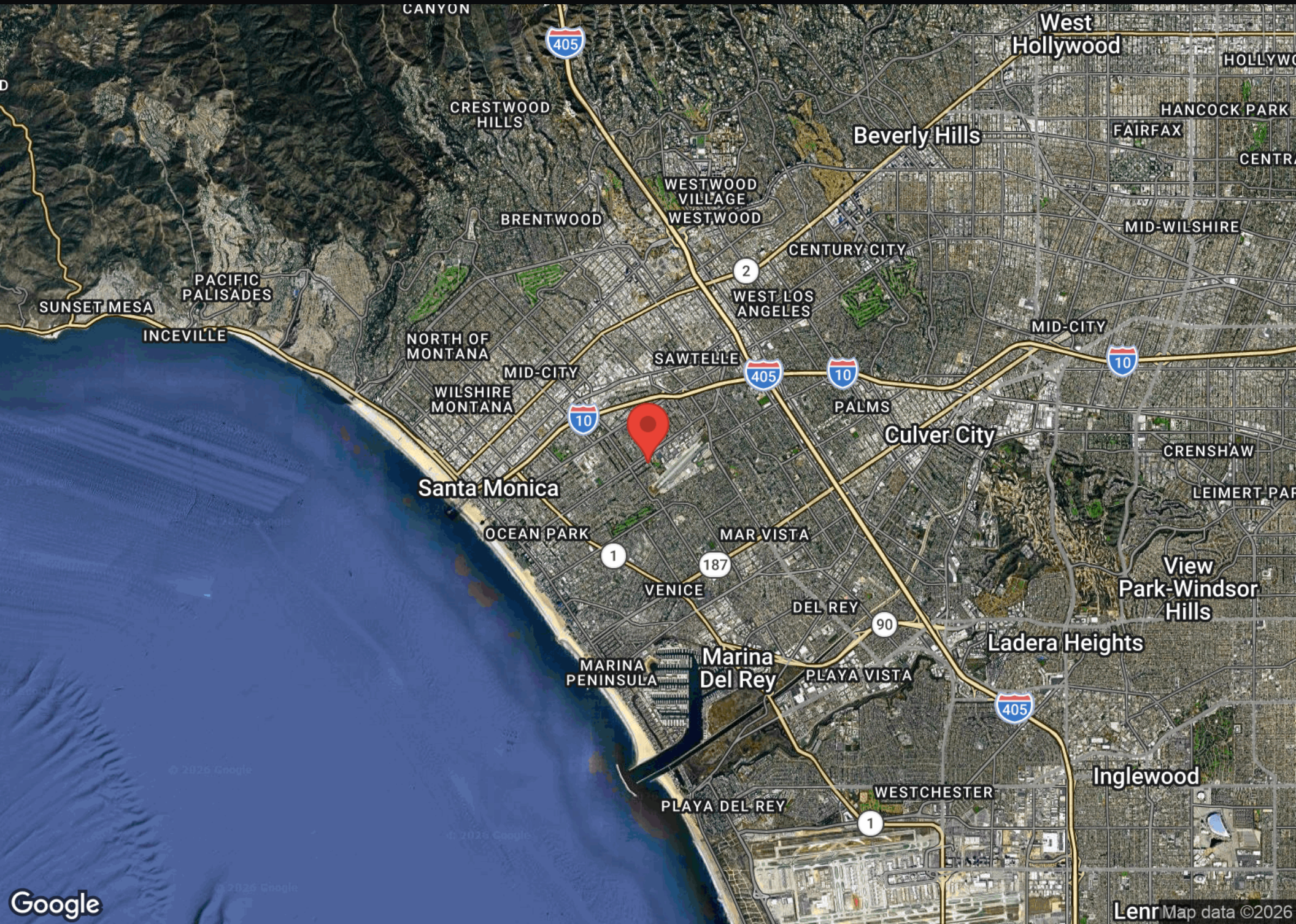
One of the standout features of Santa Monica is its highly walkable environment, which allows residents to easily explore the city's scenic streets, beachside parks, and vibrant community events. With its compact size and pedestrian-friendly infrastructure, Santa Monica is an ideal place to live, work, and play, making it an attractive choice for those seeking a relaxed yet engaging lifestyle in the Los Angeles area.



LOCATION MAPS

2458 Oak Street | Santa Monica, CA 90405





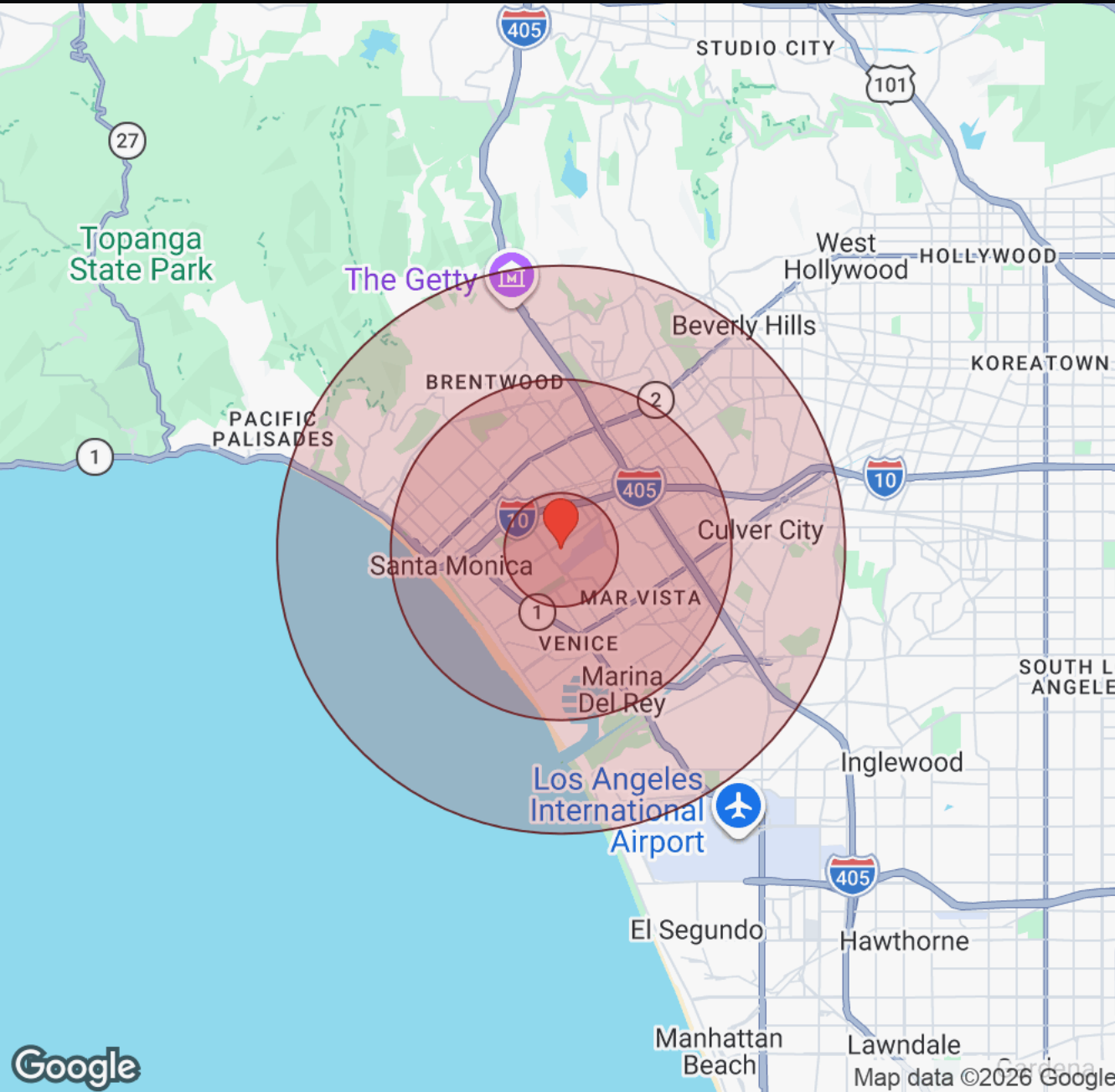
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DEMOGRAPHICS

2458 Oak Street | Santa Monica, CA 90405



Population	1 Mile	3 Miles	5 Miles
Male	11,879	163,481	299,614
Female	12,436	162,155	284,379
Total Population	24,315	325,636	583,994

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	12,055	163,209	291,997
Black	1,415	16,379	33,755
Am In/AK Nat	44	488	818
Hawaiian	22	326	642
Hispanic	6,422	79,748	137,414
Asian	3,295	52,167	95,833
Multiracial	919	11,430	20,206
Other	141	1,889	3,387

Housing	1 Mile	3 Miles	5 Miles
Total Units	11,569	173,599	290,317
Occupied	10,568	156,560	261,784
Owner Occupied	4,593	45,974	92,723
Renter Occupied	5,975	110,586	169,061
Vacant	1,000	17,040	28,533

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	3,607	39,702	73,651
Ages 15 - 24	2,272	26,838	71,382
Ages 25 - 54	10,075	160,484	261,309
Ages 55 - 64	3,171	36,581	64,757
Ages 65+	5,191	62,031	112,895

Income	1 Mile	3 Miles	5 Miles
Median	\$117,587	\$117,669	\$122,943
Under \$15k	1,014	11,782	19,297
\$15k - \$25k	461	6,871	11,130
\$25k - \$35k	347	7,279	11,382
\$35k - \$50k	628	8,936	14,910
\$50k - \$75k	1,168	16,963	26,215
\$75k - \$100k	1,006	16,215	26,527
\$100k - \$150k	1,592	25,324	41,233
\$150k - \$200k	1,005	18,518	31,293
Over \$200k	3,347	44,673	79,796

Distance: ● 1 Mile ● 3 Miles ● 5 Miles

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