



**1427 EUCLID ST**  
**SANTA MONICA, CA**

**6-UNIT APARTMENT COMPLEX**  
**OFFERING MEMORANDUM**



**PALOMA**  
REALTY PARTNERS

## OVERVIEW

1427 Euclid Street presents a rare opportunity to acquire a high-performing 6-unit multifamily property in Santa Monica with meaningful ADU and income upside. The property features four detached bungalow units and two units above four garages, creating an exceptional layout for garage-to-ADU conversion. Upon completion of the ADUs, the property is projected to achieve an in-place 7.3% cap rate without factoring in any rent increases or unit upgrades. One of the garages is already generating \$400 per month as a rented storage unit.

The sellers have recently completed foundation upgrades, providing investors with confidence in the building's structural integrity and long-term durability. Located on a 7,483 SF R3-zoned lot, the property offers spacious units, strong existing cash flow, and multiple value-add pathways, including both ADU development and future rent growth. Situated just off Santa Monica Boulevard, residents enjoy excellent walkability and connectivity to major employers, retail, transit, and the beach, with convenient access to both freeways and Metro lines.

### PURCHASE PRICE

**\$2,275,000**

### ADDRESS:

1427 Euclid St  
Santa Monica, CA 90404

### NO. OF UNITS:

6

### LOT SIZE:

7,483 SF

### TOTAL BUILDING SF:

3,462 SF

### PARKING:

4 garages

### PARCEL NUMBER:

4282-022-020

### ZONING:

SMR3

### EXISTING CAP RATE:

5.6%



## FINANCIALS

PRICING		
OFFERING PRICE		\$2,275,000
PRICE/UNIT		\$379,167
PRICE/SF		\$657.13
ADU CAP EX		\$ 280,000.00
GRM	12.4	8.95
CAP RATE	5.6%	7.3%
	Current	Market

THE ASSET	
Units	6
Year Built	1924
Gross SF	3,462
Lot SF	7,482
Zoning	SMR3
APN	4282-022-020

### MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
6		\$ 1,695.44	\$ 15,259.00	\$ 1,908.33	\$ 17,175.00
2	Future ADU			\$ 2,000.00	\$ 4,000.00
8			\$ 15,259.00		\$ 21,175.00
<b>Monthly Scheduled Gross Income</b>			<b>\$ 15,259.00</b>		<b>\$ 21,175.00</b>

ANNUALIZED INCOME		Current	Market
Scheduled Gross Income		\$ 183,108.00	\$ 254,100.00
Garage/Storage Income		\$ 4,800.00	\$ -
Vacancy Rate Reserve	3%	\$ (5,493.24)	3% \$ (7,623.00)
Gross Operating Income		\$ 182,414.76	\$ 246,477.00

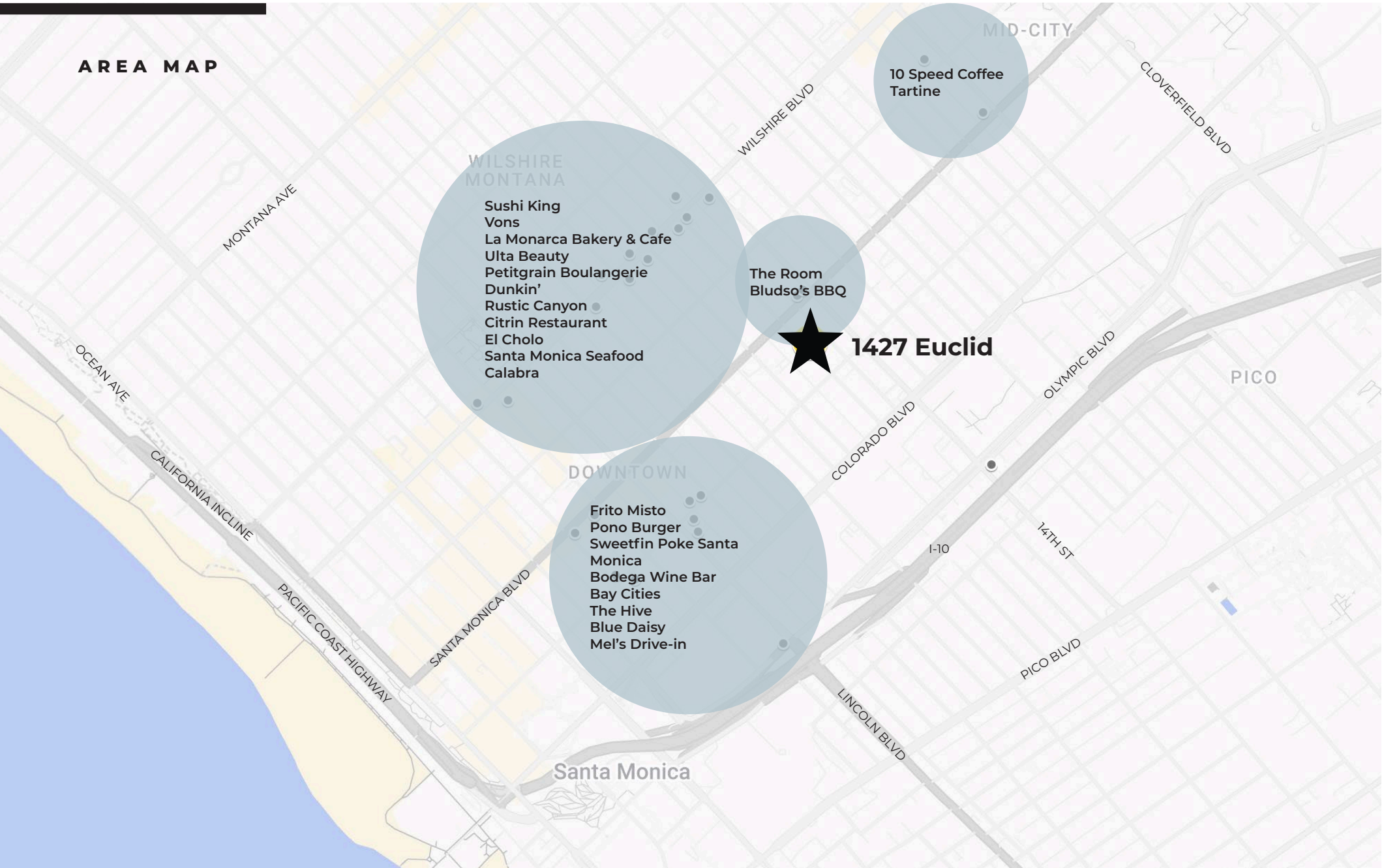
ANNUALIZED EXPENSES		Current	Market
Taxes		\$ 28,437.50	\$ 28,437.50
Insurance		\$ 7,100.00	\$ 7,313.00
Utilities		\$ 5,200.00	\$ 5,980.00
Mgmt		\$ 7,296.59	\$ 9,859.08
Maintenance		\$ 5,400.00	\$ 6,400.00
Admin Fee's		\$ 1,368.00	\$ 1,409.04
Total Expenses		\$ 54,802.09	\$ 59,398.62
Expenses/Unit		\$ 9,133.68	\$ 9,899.77
Expenses/SF		\$ 15.83	\$ 17.16
% of SGI		30%	24%

RETURN		Current	Market
NOI		\$ 127,612.67	\$ 187,078.38

**RENT ROLL**

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Status
F	2/1	675	\$3,795.0	\$5.62	\$ 3,795.00	\$5.62	Current
A	1/1	575	\$829.0	\$1.44	\$ 2,500.00	\$4.35	Current
B	1/1	575	\$2,495.0	\$4.34	\$ 2,550.00	\$4.43	Current
C	2/1	675	\$3,360.0	\$4.98	\$ 3,550.00	\$5.26	Current
D	1/1	500	\$2,390.0	\$4.78	\$ 2,390.00	\$4.78	Current
E	1/1	500	\$2,390.0	\$4.78	\$ 2,390.00	\$4.78	Vacant
<b>1Bd Totals:</b>		<b>3,500</b>	<b>\$15,259</b>	<b>\$4.32</b>	<b>\$ 17,175.00</b>	<b>\$4.91</b>	
ADU			\$ -		\$ 2,000.00		
ADU			\$ -	\$ -	\$ 2,000.00		
			\$ -	\$ -	\$ -		
<b>Bldg Totals:</b>		<b>3,500</b>	<b>\$15,259</b>	<b>\$4.32</b>	<b>\$ 21,175.00</b>	<b>\$4.87</b>	

**AREA MAP**



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