KELLY MORGAN MULTIFAMILY GROUP

1217 9TH ST

SANTA MONICA, CA 90401

HOUZE REAL ESTATE MGMT & DEVELOPMENT
A Division of Alactic Systems

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Houze Real Estate Management & Development has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Houze Real Estate Management & Development's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Houze Real Estate Management & Development and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

KELLY MORGAN MULTIFAMILY
GROUP

310.836.3638
Kelly@KellyMorganCommercial.com
www.KellyMorganCommercial.com
CA DRE# 01898026

HOUZE REAL ESTATE MGMT & DEVELOPMENT
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CA DRE# 01094448

PROPERTY HIGHLIGHTS

- Walker's Paradise — Walk Score 92 A 92 Walk Score, 95 Bike Score, and 74 Transit Score put everything within reach — beach, dining, shopping, and transit — all without a car.
- Prime Santa Monica Location Steps from the Third Street Promenade, 9 blocks to the beach, and minutes from Santa Monica College and UCLA Medical Center.
- System Upgrades — New roof, copper plumbing, electrical, fiber optic internet, fire sprinkler and monitoring systems, and full asbestos and lead abatement.
- Stylish, Move-In Ready Interiors Every unit features brand new stainless steel appliances, custom kitchen cabinets, SPC flooring, recessed lighting, Title 24 windows, and new HVAC split systems.

THE ASSET

Price:	$5,100,000	APN #:	4282-008-019
Number of Units:	13	Unit Mix:	13 (S)
Cap Rate:	4.87%	Building Sq Ft Approximate:	4,770
GRM:	14.20	Approximate Lot Size:	7,514
Price per Unit:	$392,308	Year Built:	1924 / 2024
Price per Square Foot:	$1,069		

PROPERTY PHOTOS

1217 9TH ST, SANTA MONICA, CA 90401


1217


1
2


7


1217

LOCATION OVERVIEW

1217 9TH ST, SANTA MONICA, CA 90401

*This information is conceptual only. Buyers are advised to conduct a thorough investigation and consult with professionals as to the feasibility of adding ADUs.

SANTA MONICA

CALIFORNIA

Nestled along the sun-kissed shores of Southern California, Santa Monica is a coastal gem with a vibrant urban atmosphere. Its picturesque beaches and iconic pier are complemented by a bustling Third Street Promenade. Adjacent to the Metro line, it offers easy access to Marina del Rey, Venice Beach, and the burgeoning tech hub, Silicon Beach. Meanwhile, the Santa Monica Mountains provide a scenic backdrop for outdoor enthusiasts. With a perfect blend of beachfront charm and proximity to diverse attractions, Santa Monica captures the essence of coastal California living.

92,168

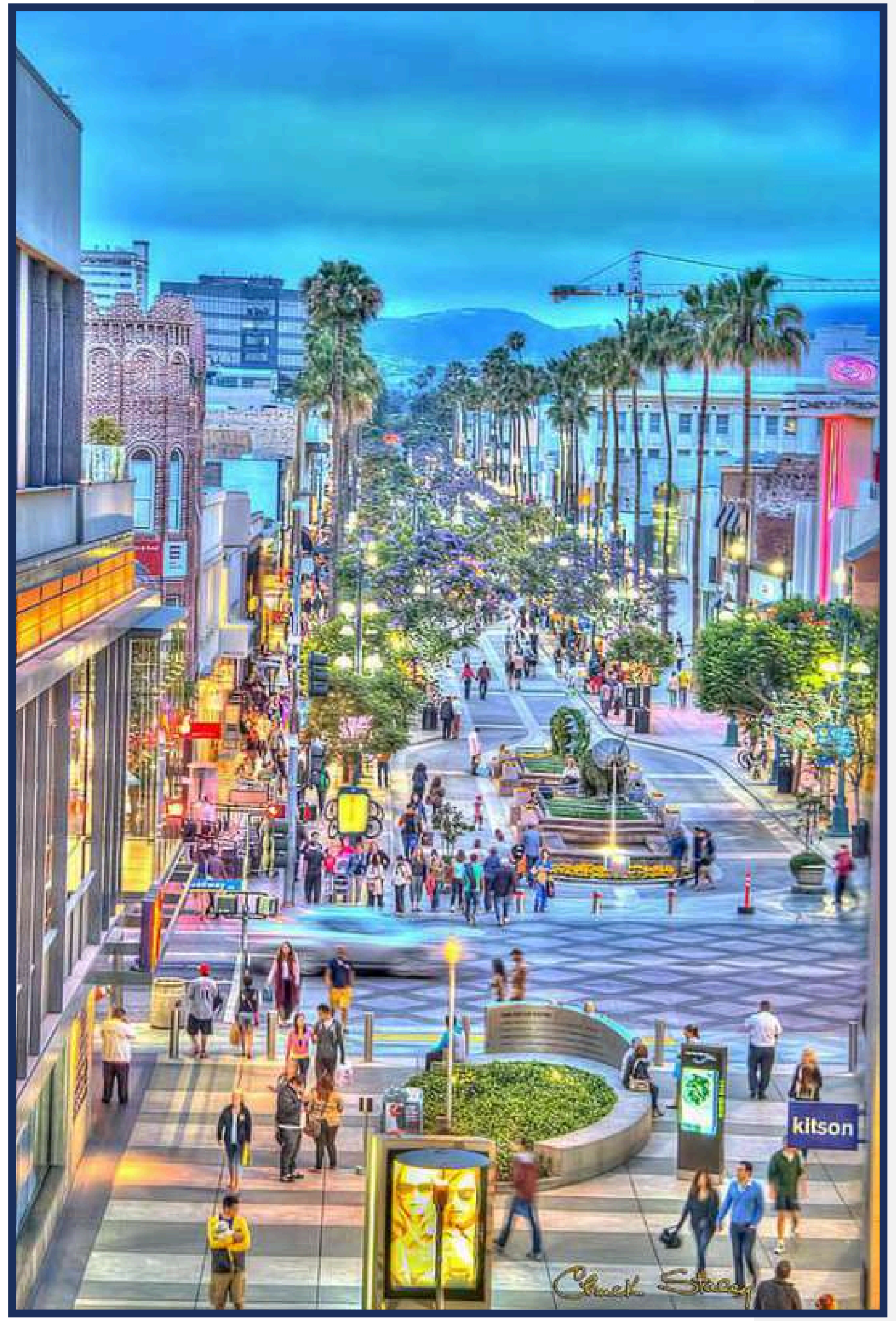
$106,797
Median Household Inco

$1,654,800

Santa Monica's residential neighborhoods showcase a mix of architectural styles, from beachside cottages to modern estates. With a commitment to sustainability, thriving cultural scenes, and a healthy outdoor lifestyle, Santa Monica stands as a coveted destination for residents and visitors seeking the epitome of coastal Californian living.

Santa Monica Pier

The *Metro Exposition* Line

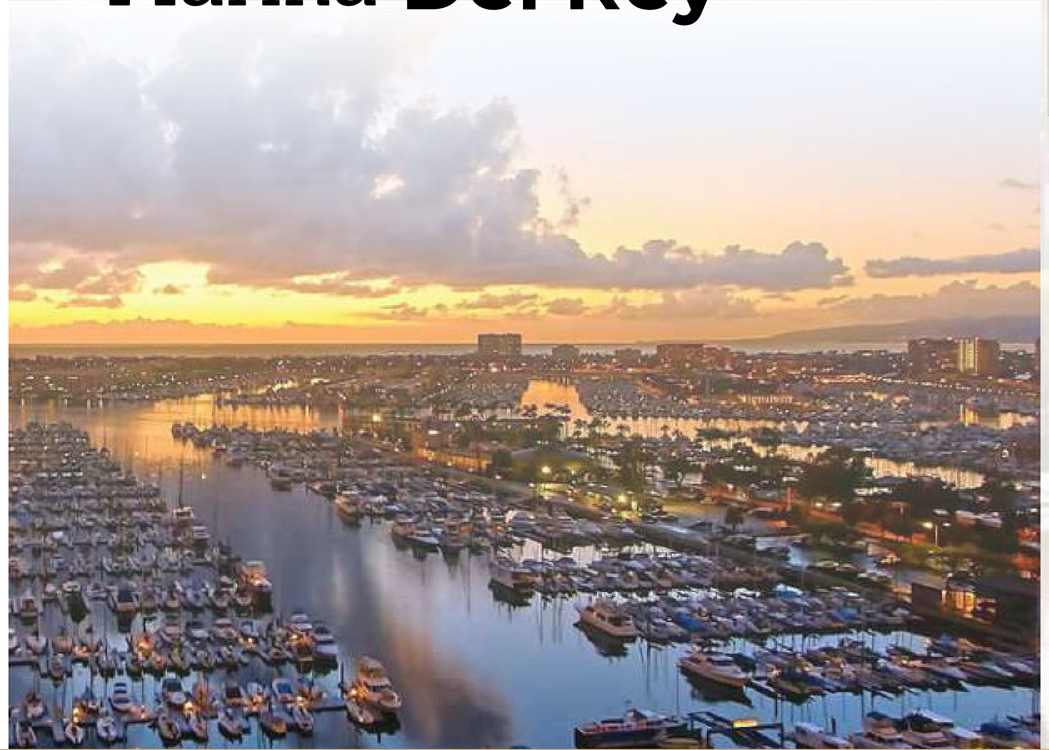


Third Street Promenade

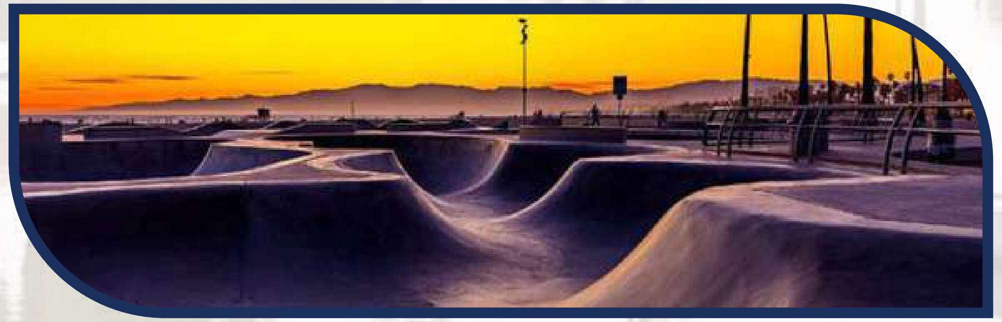
SantaMonica'sThirdStreet Promenadeisabustling pedestrian haven, synonymous with shopping, dining, and entertainment. Lined with a diverse array of shops, restaurants, and street performers, it's a dynamic outdoor experience. The lively atmosphere, coupled with cultural events, makes it a quintessential destination for locals and visitors alike.

SILICON BEACH

Marina **Del Rey**



Santa Monica Pier



2601 LINCOLN BLVD 521 Units Above 30000 Ground Floor Commercial

1632-1640 5TH ST 570 Units Beside Santa Monica Train Station

2600 WILSHIRE BLVD 40 Units above 12293 SF Ground Floor Commercial

710 BROADWAY 280 Units

2501 WILSHIRE BLVD 71 Units Above Ground Floor Retail

1650 LINCOLN BLVD 98 Units 6071 SF Commercial

1430
LINCOLN BLVD 97 Units 5900 SF Ground Floor Retail

1902
WILSHIRE BLVD 140 Units with Ground Floor Retail

1318
LINCOLN BLVD 43 Units 3437 SF Ground Floor Commercial

407
COLORADO AVE 60Units-6900 SF Ground Floor Commercial

1640
14TH ST 36500 SF Office Space 2500 SF Ground Floor Retail

2025
WILSHIRE BLVD 150 Units above Ground Floor Commercial

FINANCIAL ANALYSIS

1217 9TH ST, SANTA MONICA, CA 90401

FINANCIAL ANALYSIS

CURRENT

Summary		Current Rents	Market Rents	Proposed Financing			
Price		$5,100,000		First Loan Amount		$2,700,000	NEW
Down Payment	47%	$2,400,000		Terms		6.00%	3YR i/o
Number of Units		13		Rental Upside:	6%		
Cost per Unit		$392,308					
GRM		14.20	13.45				
CAP		4.78%	5.16%				
Year Built / Age		1924 / 2024					
Approx. Lot Size		7,514					
Approx. Bldg SF		4,770					
Cost per Net RSF		$1,069					

Scheduled Income			Current Rents		Market Rents	
No. of Units	Bdrms/ Baths	Approx. Sq. Ftg.	Monthly Rent/Unit ($)	Monthly Income ($)	Monthly Rent/Unit ($)	Monthly Income ($)
12	S	360	$2,265	$27,177	$2,400	$28,800
1	S	450	$2,545	$2,545	$2,600	$2,600
Total Scheduled Rent				$29,722		$31,400

ANNUALIZED OPERATING DATA

CURRENT

Total Gross Current Monthly Rents	Current		Market	
Total Scheduled Rent	$29,722		$31,400	
Laundry	$200		$200	
Other Income				
Monthly Scheduled Gross Income	$29,922		$31,600	
Annualized Scheduled Gross Income	$359,064		$379,200	

Annualized Operating Data	Current Rents		Market Rents	
Scheduled Gross Income	$359,064		$379,200	
Vacancy Rate Reserve	($10,772)	3.0%	($11,376)	3.0%
Gross Operating Income	$348,292		$367,824	
Expenses	($104,641)	-29.1%	($104,641)	-28%
Net Operating Income	$243,651		$263,183	
Loan Payments	($162,000)		($194,254)	
Pre-Tax Cash Flow	$81,651	**3.40%**	$68,929	**2.87%**
Principal Reduction	$0		$40,500	
Total Return	$81,651	3.40%	$109,429	4.56%

Estimated Expenses	Current	Market
Taxes	$63,750	$63,750
Insurance	$7,155	$7,155
Utilities	$6,463	$6,463
Trash	$0	$0
Gardner	$1,200	$1,200
Off Site Mgr	$15,673	$15,673
On Site Mgr	$0	$0
Misc/Rsrvs	$5,200	$5,200
Maint/Rprs	$5,200	$5,200
Total Expenses	**$104,641**	**$104,641**
Per Net Sq. Ft.	($21.94)	($21.94)
Per Unit	($8,049)	($8,049)

RENT ROLL

Unit	Unit Type	Move-In Dates	Current Rent	Market Rent
1	S	02/12/2026	$2,400	$2,400
2	S	06/01/2023	$2,475	$2,400
3	S	11/15/2024	$2,403	$2,400
4	S	06/01/2022	$2,370	$2,400
5	S	06/17/2024	$2,404	$2,400
6	S	11/03/2023	$2,352	$2,400
7	S	04/15/2026	$2,400	$2,400
8	S	05/15/2026	$2,285	$2,400
9	S	12/15/2025	$2,195	$2,400
10	S	03/01/2010	$1,563	$2,400
11	S	03/01/2026	$2,155	$2,400
12	S-L	02/14/2026	$2,545	$2,600
13	S	01/01/2026	$2,175	$2,400
Total			**$29,722**	**$31,400**
Laundry			$200	$200
Monthly			$29,922	$31,600
Annually			**$359,064**	**$379,200**

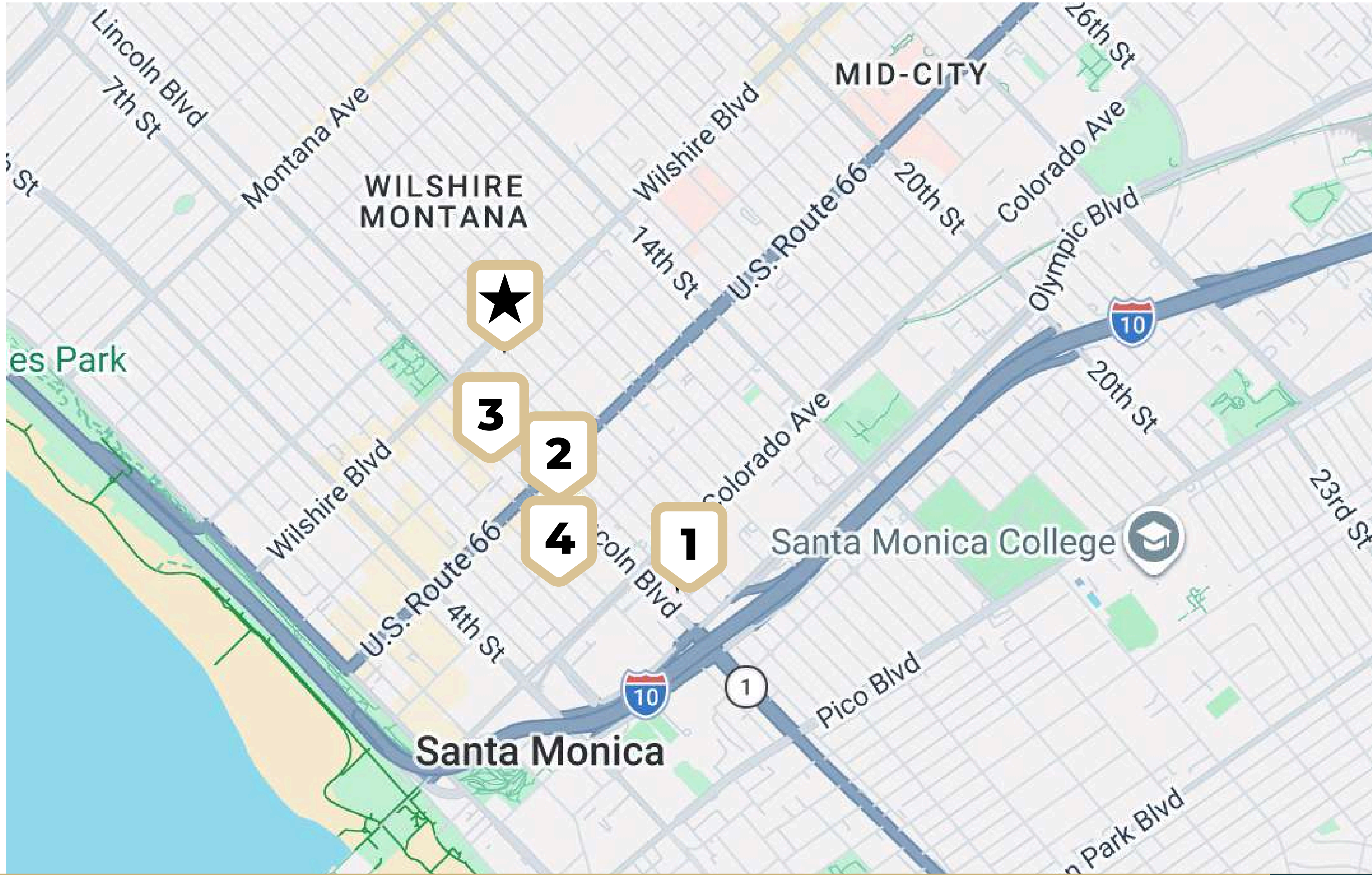
RENT COMPARABLES

1217 9TH ST, SANTA MONICA, CA 90401

RENT COMPARABLES

	ADDRESS		Square Feet	Price	Unit Mix	
				STUDIO		
1	**1641 Lincoln Blvd, Santa Monica, CA 90404**		498	$2,899	S	View Online
2	**1430 Lincoln Blvd, Santa Monica, CA 90401**		342	$2,945	S	View Online
3	**1317 7Th St, Santa Monica, CA 90401**		375	$3,143	S	View Online
4	**1519 6th St, Santa Monica, CA 90401**		413	$2,512	S	View Online

RENT COMPARABLE MAP



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Kelly@KellyMorganCommercial.com
www.KellyMorganCommercial.com
CA DRE# 01898026
Broker's CA DRE# 01094448

With over 20 years of focused exploration and experience in capital markets such as Equity, Debt and Real Estate combined with Advertising and Marketing, Kelly Morgan Commercial Group brings a unique and unparalleled approach to the marketplace. We have dedicated ourselves to the deep understanding of the Southern California real estate market by taking the time to walk, examine, and analyze our landscape of submarkets.

Our clients best interest is our priority. Real estate marketing intelligence infused with financial planning has allowed us to help our clients make informed decisions about their real estate investment options. Our educated agents work hard to get our sellers the highest price. Relationships and expertise are keys to creating Investment Property Wealth.