

# FOR SALE 5-UNIT MULTI-FAMILY

## SANTA MONICA

2517 20th St Santa Monica, CA 90405



### PROPERTY DESCRIPTION

Coldwell Banker Commercial Realty is pleased to present the exclusive opportunity to acquire 2517 20th Street, an exceptionally well-maintained, five-unit multifamily property located in the highly sought-after coastal community of Santa Monica, California. Originally built in 1938, this charming low-rise/garden asset comprises 3,219 square feet of rentable space situated on a 6,766-square-foot R2-zoned lot. This property has just undergone significant capital improvements. The foundation work is 100% complete, and all soft-story retrofitting will be wrapped up by March 2026, giving you a building that is fully stabilized and ready to go.

Operating at a 100% occupancy rate, the property yields a highly attractive Pro-Forma Cap Rate of 4.69%. Four of the five units have been completely remodeled with modern, high-end finishes, offering strong current cash flow with continued upside. For an investor seeking a stabilized, virtually zero-deferred maintenance asset in one of Southern California's premier, rent-resilient submarkets, 2517 20th Street represents a rare, turnkey acquisition.

### PROPERTY HIGHLIGHTS

- 3,219 SF building
- Five units
- Zoned R2
- \* 4/5 units have been remodeled
- \* Private laundry
- \* Quartz/granite countertops

#### Dave Maldonado

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#### Julie Lovett

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### OFFERING SUMMARY

Sale Price:	\$2,485,000
Number of Units:	5
Lot Size:	6,766 SF
Building Size:	3,219 SF
NOI:	\$116,653.00
Cap Rate:	4.69%

### DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,434	6,195	27,144



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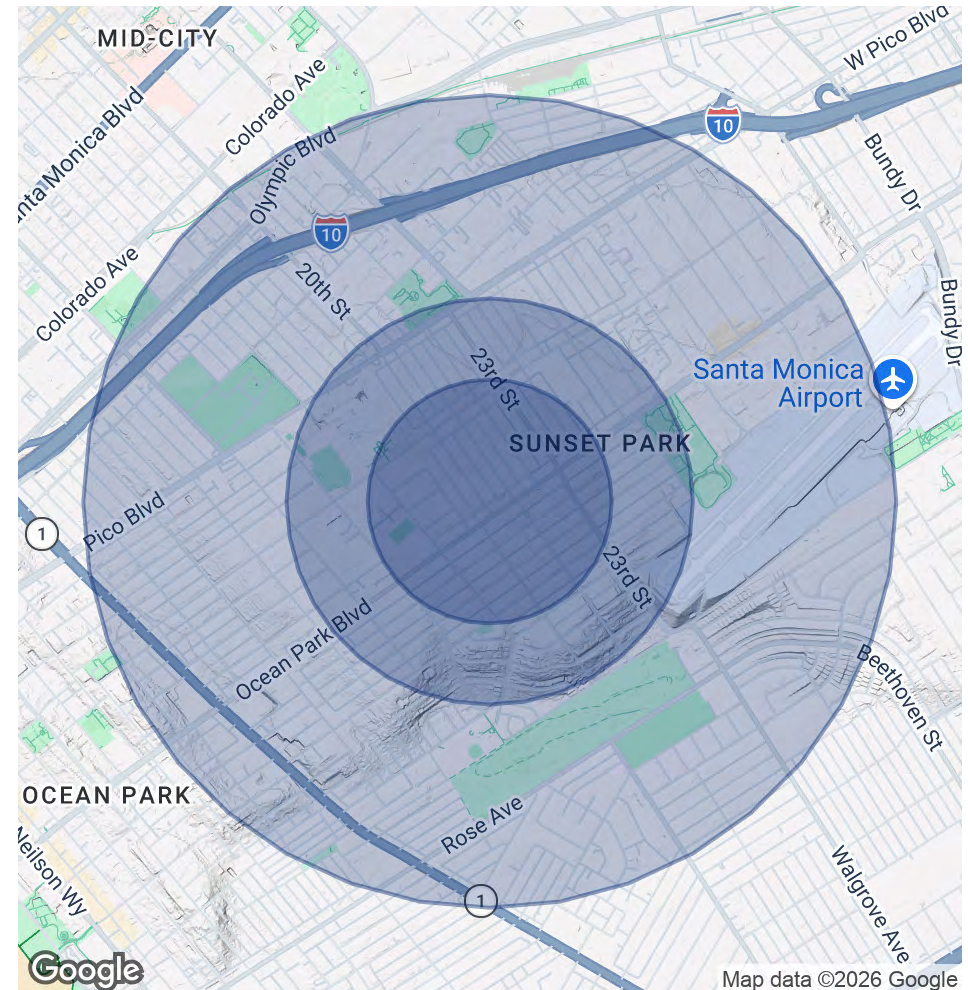
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,434	6,195	27,144
Average Age	44	44	43
Average Age (Male)	42	43	42
Average Age (Female)	45	45	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,146	2,824	12,338
# of Persons per HH	2.1	2.2	2.2
Average HH Income	\$159,282	\$169,907	\$156,707
Average House Value	\$1,882,835	\$1,861,917	\$1,682,814

Demographics data derived from AlphaMap



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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	SECURITY DEPOSIT	LEASE START
A	1	1	500 SF	\$3,500	\$3,500	3/1/2025
B	1	1	500 SF	\$1,383	\$1,000	6/1/1997
C	1	1	500 SF	\$3,200	\$3,200	1/01/2026
D	2	1	700 SF	\$3,060	\$3,500	10/1/2024
Half	2	1	1,000 SF	\$3,585	\$3,500	4/15/2016
<b>TOTALS</b>			<b>3,200 SF</b>	<b>\$14,727</b>	<b>\$14,700</b>	
<b>AVERAGES</b>			<b>640 SF</b>	<b>\$2,945</b>	<b>\$2,940</b>	

• **ZERO Seismic Liability (Turnkey Asset):** The foundation work is 100% complete, and all soft-story retrofitting will be wrapped up by March 2026, giving you a building that is fully stabilized and ready to go. Investors bypass the massive capital expenditures and tenant disruptions typical of Santa Monica investments.

**Highly Attractive Yield:** Priced competitively at \$2,485,000 (\$497,000/door), offering a projected 4.69% Pro-Forma Cap Rate and an impressive Gross Scheduled Income (GSI) of \$176,724 annually.

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Building Name	2517 20th St
Property Type	Multifamily
Property Subtype	Low-Rise/Garden
APN	4273-019-010
Building Size	3,219 SF
Lot Size	6,766 SF
Building Class	B
Year Last Renovated	2026
Number of Floors	1 & 2
Number of Buildings	2

This is a charming 5-unit residential property located at 2517 20th Street that's just waiting for the right investor. Built in 1938 and beautifully remodeled, this property has strong curb appeal and offers long-term growth potential.

Inside, you'll find three bright and airy 1-bed/1-bath units and two spacious 2-bed/1-bath units. Four out of the five units have been remodeled with stylish modern finishes including refinished hardwood floors, quartz/granite counters, and tiled showers. Three of the units feature in-unit laundry, the other two units have private laundry inside their garage.

Other recent upgrades include a new roof installed on the rear building in January 2025 and in late 2024 the front building was recoated. All units include parking: two of the front units have individual enclosed garages; three units have assigned parking. The foundation work is 100% complete, and all soft-story retrofitting will be wrapped up by March 2026, giving you a building that is fully stabilized and ready to go.

Prime Santa Monica location near transportation, schools, shopping, parks and the best that Santa Monica has to offer. The current tenants are great professionals, and the property is in excellent condition. Plus, there's a stellar property management company already in place to make things even smoother.

This is a golden chance for steady cash flow in a market that just keeps getting better. Let's chat about how this incredible property can fit into your investment goals!



- 3,219 SF building
- Five units
- Zoned R2
- Prime Santa Monica location
- 100% occupancy
- 4/5 units have been remodeled
- Private laundry
- Quartz/granite countertops
- Tiled showers
- Assigned private garages/parking spaces

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